



SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India
Phone : 02764 - 661100 | E-mail : info@shahalloys.com

01.10.2018

To,
Listing Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower.
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 513436

Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051
NSE Symbol - SHAHALLOYS

Dear Sir,

Sub: Details of Voting Results at the 28th Annual General Meeting of the Company - Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, please find enclosed details of Voting Results in the prescribed format of the 28th Annual General Meeting of the Company held on Saturday, 29th September 2018 at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad: 380 060 as per the report submitted by the Scrutinizer and as declared by the Chairman.

You are requested to take the same on record and update your records accordingly.

Thanking You,

Yours faithfully,

For, Shah Alloys Limited

K S Kamath
Joint Managing Director
DIN 00261544
Encl: a. a

CIN - L27100GJ1990PLC014698

DISCLOSURE OF VOTING RESULTS OF 28TH ANNUAL GENERAL MEETING OF SHAH ALLOYS LIMITED HELD ON 29TH SEPTEMBER, 2018

I. Attendance of members

Sr. No.	Particulars	Details
1	Date of AGM/ EGM	29 th September, 2018
2	Total number of shareholders on record date:	8370
3	No. of Shareholders present in the meeting either in person or through proxy:	
	i. In person	
	Promoters and Promoter Group	3
	Public	30
	ii. Through Proxy	
	Promoters and Promoter Group	0
	Public	0
4	No. of Shareholders attended the meeting through Video Conferencing:	
	Promoters and Promoter Group:	Not Arranged
	Public:	

II. Voting by members

Item No.	Details of Agenda	Resolution Required (Ordinary/ Special)	Mode of Voting: (Poll/Postal Ballot/E-Voting)	Remarks
1	Adoption of Annual Accounts together with reports of Board of Directors and Auditors' Report for the year ended on 31 st March, 2018.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
2	Reappointment of Shri Rajendra V. Shah (DIN 00020904) as retiring Director.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
3	Reappointment and continuation of Directorship of Shri G. M. Shaikh as Non Executive Independent Director	Special	E-voting and poll process	Resolution passed with requisite majority
4	Approval and ratification of Related Party Transactions entered into F.Y. 2017-18 and to be entered into F.Y. 2018-19	Special	E-voting and poll process	Resolution passed with requisite majority
5	Ratification of Remuneration of the Cost Auditor.	Ordinary	E-voting and poll process	Resolution passed with requisite majority

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CIN - L27100GJ1990PLC014698

III. Results of E-Voting / Poll by members

The mode of voting for all resolutions was:

- a. E-voting and
- b. Poll papers provided to the Shareholders who attended the AGM and did not participate in the e-voting process.

Results of the e-voting in the prescribed format are annexed herewith.

Thanking You,
Yours faithfully,

For, Shah Alloys Limited



K S Kamath
Joint Managing Director
DIN 00261544

Encl.: As above



KAMLESH M. SHAH & CO.

B.COM, LL.B., A.C.S.

Since - 1993

PEER REVIEWED

PRACTICING COMPANY SECRETARY

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h Fairdeal House,
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-26447709
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

Scrutinizer's Report

To,
The Chairman
Shah Alloys Limited
5/1 Shree House 5th Floor M J Library
Ashram Road Ahmedabad Gujarat India

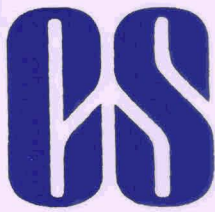
Dear Sir,

28th Annual General Meeting (AGM) of the equity share holders of Shah Alloys Limited held on Saturday, September 29, 2018 at 12:00 noon at the SAL Institute & Engineering Research, Opp. Science City, Ahmedabad – 380 060 India

I, Kamlesh M. Shah, proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries, Ahmedabad, appointed as a scrutinizer by the Board of directors of Shah Alloys Limited ("the company") vide resolution dated May 30, 2018 pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting and ballot process of the 28th Annual General Meeting of the company in a fair and transparent manner for following resolution(s) as contained in the notice of 28th Annual General Meeting of the company held on September 29, 2018, submit my consolidated report as under:

1. The remote e-voting period commenced from 10.00 a.m. on Wednesday, September 26, 2018 and concluded at 5.00 p.m. on Friday, September 28, 2018. The remote e-voting services were provided by the Central Depository Services India Limited (CDSL) e-voting division.
2. The shareholders holding shares as on the "cut-off date" i.e. September 22, 2018 were entitled to vote electronically on the proposed resolutions stated in the notice of the AGM of the company.
3. After announcement of the poll by the chairman, one ballot box kept for polling was locked in our presence with due identification marks placed by us.
4. After the time fixed for closing of the poll, the locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the company/ registrar and transfer agents of the company and the authorizations / proxies lodged with the company.





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5. The votes were unblocked on October 01, 2018 at 01.06 p.m. in the presence of two witnesses Mr. Jay D. Khatnani and Ms. Surabhi Thakar who are not in the employment of the company.
6. The results of e-voting and along with the list of shareholders who voted "FOR" and "Against" the below mentioned resolutions were downloaded from the e-voting website of CDSL.

The consolidated results of e-voting and poll (physical voting) of the said resolutions are as under:



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ORDINARY BUSINESS:

- (1) **Adoption of Financial Statements for the year ended on March 31, 2018 (Ordinary Resolution):**

Voted in favor of the resolution:			
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	8	242	0.01%
Ballot Paper	33	1,06,88,363	99.99%
Total	41	1,06,88,605	100%

Voted against of the resolution:			
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0%
Ballot Paper	0	0	0%
Total	0	0	0%

Invalid votes:		
Voting	Number of members who voted	Number of votes cast by them
Electronic	NA	NA
Ballot Paper	NA	NA
Total	NA	NA

Result: As the number of votes cast in favour of the resolution were more than the number of votes cast against, we report that the ordinary resolution with regard to Item No.1 set out in the notice of 28th Annual General Meeting is passed with requisite majority.



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- (2) To appoint a Director in place of Shri Rajendra V. Shah (DIN 00020904), who retires by rotation and being eligible, offers himself for reappointment (Ordinary Resolution):

Voted in favor of the resolution:			
Voting	Number of members who voted.	Number of votes cast by them	% of total number of valid votes casted
Electronic	8	242	0.01%
Ballot Paper	33	1,06,88,363	99.99%
Total	41	1,06,88,605	100%

Voted against of the resolution:			
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0%
Ballot Paper	0	0	0%
Total	0	0	0%

Invalid votes:		
Voting	Number of members who voted	Number of votes cast by them
Electronic	NA	NA
Ballot Paper	NA	NA
Total	NA	NA

Result: As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the ordinary resolution with regard to Item No.2 asset out in the notice of 28th Annual General Meeting is passed with requisite majority.



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(3) Re-appointment and continuation of Directorship of Shri G M Shaikh (DIN: 00367186), Non Executive Independent Director(Special Resolution) :

Voted in favor of the resolution:			
Voting	Number of members who voted.	Number of votes cast by them	% of total number of valid votes casted
Electronic	8	242	0.01%
Ballot Paper	33	1,06,88,363	99.99%
Total	41	1,06,88,605	100%

Voted against of the resolution:			
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0%
Ballot Paper	0	0	0%
Total	0	0	0%

Invalid votes:		
Voting	Number of members who voted	Number of votes cast by them
Electronic	NA	NA
Ballot Paper	NA	NA
Total	NA	NA

Result: As the number of votes cast in favor of the resolution were not less than three times the number of votes cast against, we report that the Special resolution with regard to Item No.3 asset out in the notice of 28th Annual General Meeting is passed with requisite majority.



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(4) Approval of Related Party Transactions: (Special Resolution)

Voted in favor of the resolution:			
Voting	Number members of who voted.	Number of votes cast by them	% of total number of valid votes casted
Electronic	8	242	0.35%
Ballot Paper	29	69,312	99.65%
Total	37	69,554	100%

Voted against of the resolution:			
Voting	Number members of who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0%
Ballot Paper	0	0	0%
Total	0	0	0%

Invalid votes:		
Voting	Number members of who voted	Number of votes cast by them
Electronic	NA	NA
Ballot Paper	NA	NA
Total	NA	NA

Result: As the number of votes cast in favor of the resolution were not less than three times the number of votes cast against, we report that the Special resolution with regard to Item No.4 asset out in the notice of 28th Annual General Meeting is passed with requisite majority.



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(5) Ratification of Remuneration of M/s. Ashish Bhavsar & Associates ,Cost Auditors of the Company (Ordinary Resolution) :

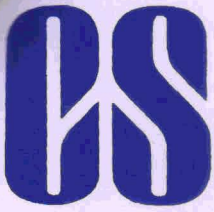
Voted in favor of the resolution:			
Voting	Number of members who voted.	Number of votes cast by them	% of total number of valid votes casted
Electronic	8	242	0.01%
Ballot Paper	33	1,06,88,363	99.99%
Total	41	1,06,88,605	100%

Voted against of the resolution:			
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0%
Ballot Paper	0	0	0%
Total	0	0	0%

Invalid votes:		
Voting	Number of members who voted	Number of votes cast by them
Electronic	NA	NA
Ballot Paper	NA	NA
Total	NA	NA

Result: As the number of votes cast in favor of the resolution were more than the number of votes cast against, we report that the ordinary resolution with regard to Item No.5 asset out in the notice of 28th Annual General Meeting is passed with requisite majority.





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The relevant records relating to electronic voting (e-voting) shall remain in our safe custody until the chairman considers, approves and signs the minutes of the 28th Annual General Meeting and the same shall be handed over then after to the chairman / secretary for safekeeping.



Date: October 01, 2018
Place: Ahmedabad

For Kamlesh M. Shah & Co.
Practicing Company Secretary

Kamlesh M. Shah
(Proprietor)
ACS:8356,COP:2072

Name: Jay D. Khatnani

Name: Surabhi N. Thakar

We Jay D. Khatnani & Surabhi N. Thakar the under signed and witness that the ballot box was opened in our presence on September 29, 2018 at 1:00 p.m. and the electronic votes unblocked from the e-voting website of CDSL (www.evotingindia.com) in our presence at 01.06 p.m. on October 01, 2018. We also declare that we are not employees of **Shah Alloys Limited.**

SHAH ALLOYS LIMITED- 28TH ANNUAL GENERAL MEETING- 29TH SEPTEMBER, 2018

Voting Result

Date of AGM	29th September, 2018
Total No. of shareholders as on record date i.e. 22nd September, 2018	8370
No. of shareholders present in the meeting either in person or through proxy	33
I) Promoters and Promoter group	3
II) Public	30
No. of shareholders attended the meeting through video conferencing	Not Applicable (Video Conferencing facility was not provided)
Mode of voting	i) Remote e-voting from 26th September, 2018 to 28th September, 2018 ii) Ballot paper at the venue of AGM i.e. 29th September, 2018.

Agenda wise Disclosure

Resolution 1

To, receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 alongwith the reports of Directors and Auditors thereon.

Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	10640991	0	0	-	-	-	-
	Ballot paper		10620991	53.65	10620991	-	100	-
	Total		10620991	53.65	10620991	-	100	-
Public Institutions	E-voting-	-	0	0	-	-	-	-
	Ballot paper		0	0	-	-	-	-
	Total		0	0	-	-	-	-
Public- Non Institutions	E-voting	9156549	242	0.00	242	-	100	-
	Ballot paper		67372	0.34	67372	-	100	-
	Total		67614	0.74	67614	-	100	-
TOTAL		19797540	10688605	54.39	10688605	0	100	-

Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-1 as set out in the Notice of 28th Annual General Meeting is passed with Requisite Majority.

Resolution-2

Appointment of director, in place on Shri Rajendra V. Shah (DIN-00020904), who retires by rotation and being eligible, offered himself for re-appointment

Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	Shri Rajendra V. Shah , being interested in the Resolution has not voted for this particular resolution. Rest of the Promoters are not interested in the Resolution.							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	10640991	0	0	-	-	-	-
	Ballot paper		10620991	53.65	10620991	-	100	-
	Total		10620991	53.65	10620991	-	100	-
Public Institutions	E-voting	-	0	0	-	-	-	-
	Ballot paper		0	0	-	-	-	-
	Total		0	0	-	-	-	-
Public- Non Institutions	E-voting	9156549	242	0.00	242	-	100	-
	Ballot paper		67372	0.34	67372	-	100	-
	Total		67614	0.74	67614	-	100	-
TOTAL		19797540	10688605	54.39	10688605	0	100	-

SHAH ALLOYS LIMITED- 28TH ANNUAL GENERAL MEETING- 29TH SEPTEMBER, 2018

Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-2 as set out in the Notice of 28th Annual General Meeting is passed with Requisite Majority.

Resolution-3

Approval for reappointment and continuation of Directorship of Shri G. M. Shaikh (DIN-00367186) as Independent Directors of the Company who had attained the age of 75 years.

Resolution required	Special Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	10640991	0	0	-	-	-	-
	Ballot paper		10620991	53.65	10620991	-	100	-
	Total		10620991	53.65	10620991	-	100	-
Public Institutions	E-voting	-	0	0	-	-	-	-
	Ballot paper		0	0	-	-	-	-
	Total		0	0	-	-	-	-
Public- Non Institutions	E-voting	9156549	242	0.00	242	-	100	-
	Ballot paper		67372	0.34	67372	-	100	-
	Total		67614	0.74	67614	-	100	-
TOTAL		19797540	10688605	54.39	10688605	0	100	-

Result- As the number of votes cast in favour of the resolution were were not less than three times the the number of votes cast in against of the resolution, if any, we report that the Special Resolution with regard to Item No.-3 as set out in the Notice of 28th Annual General Meeting is passed with Requisite Majority.

Resolution-4

Approval of Related Party Transaction entered into Financial Year 2017-18 and to be entered into Financial Year 2018-19

Resolution required	Special Resolution							
Whether promoter/ promoter group are interested in the resolution?	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	10640991	0	0	-	-	-	-
	Ballot paper		0	0.00	0	-	-	-
	Total		0	0.00	0	-	-	-
Public Institutions	E-voting	-	0	0	-	-	-	-
	Ballot paper		0	0	-	-	-	-
	Total		0	0	-	-	-	-
Public- Non Institutions	E-voting	9156549	242	0.00	242	-	100	-
	Ballot paper		69312	0.35	69312	-	100	-
	Total		69554	0.76	69554	-	100	-
TOTAL		19797540	69554	0.76	69554	0	100	-

Result- As the number of votes cast in favour of the resolution were were not less than three times the the number of votes cast in against of the resolution, if any, we report that the Special Resolution with regard to Item No.-4 as set out in the Notice of 28th Annual General Meeting is passed with Requisite Majority.

SHAH ALLOYS LIMITED- 28TH ANNUAL GENERAL MEETING- 29TH SEPTEMBER, 2018

Resolution-5

Ratification of remuneration of Cost Auditor

Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	10640991	0	0	-	-	-	-
	Ballot paper		10620991	53.65	10620991	-	100	-
	Total		10620991	53.65	10620991	-	100	-
Public Institutions	E-voting	-	0	0	-	-	-	-
	Ballot paper		0	0	-	-	-	-
	Total		0	0	-	-	-	-
Public- Non Institutions	E-voting	9156549	242	0.00	242	-	100	-
	Ballot paper		67372	0.34	67372	-	100	-
	Total		67614	0.74	67614	-	100	-
TOTAL		19797540	10688605	54.39	10688605	0	100	-

Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-5 as set out in the Notice of 28th Annual General Meeting is passed with Requisite Majority.

for Shah Alloys Limited



Rajendra V. Shah

DIN : 00020904

Chairman of the Meeting