

**05.04.2024**

To,

**Audit Committee**  
**SHAH ALLOYS LIMITED**  
5/1 Shreeji House, 5<sup>th</sup> Floor  
B/H M J Library, Ashram Road  
Ahmedabad Gujarat- 380006

Dear Sir/Ma'am,

**Subject: Disclosure under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

Pursuant to the provisions of Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the members of Promoter and Promoter Group including Persons acting in concert hereby declare that as on 31<sup>st</sup> March, 2024, we do not made any encumbrance of shares, directly or indirectly, other than those already disclosed by us during the financial year 2023-24.

This is for your information and records.

Yours Faithfully,

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**Rajendrabhai V Shah**  
**Promoter and Chairman of Shah Alloys Limited**  
**On behalf of the Promoter and Promoter Group**

Cc:

Department of Corporate Service  
**Bombay Stock Exchange Ltd.**  
PhirozeJeejeebhoy 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**