

Date: 27.01.2026

To,

Department of Corporate Service
BSE LIMITED
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

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

BSE Scrip Code: 513436

NSE Symbol – SHAHALLOYS

Dear Sir/Ma'am,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 –One Time Settlement with Bank.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, in its meeting held today, i.e. January 27, 2026, had considered and approved One Time Settlement (OTS) with HDFC Bank.

In View of the above, please find enclosed the parameter of one Time Settlement with HDFC Bank i.e. (i) reason for opting for OTS (ii) brief Summary of OTS as per Point No.10 of PARA A of SEBI Circular dated 13.07.2023.

The Board Meeting Commenced at 16.30 PM (IST) and Concluded at 18.45 PM (IST).

Please take note of the above information in records.

Thanking You,

Yours faithfully,

For & on behalf of Shah Alloys Limited

Narayanlal F. Shah

Company Secretary & Compliance Officer

M. No. – A30225

Encl.: As mentioned above

1. REASON FOR OPTING OTS WITH HDFC BANK

After the order of Hon'ble BIFR Court, the matter was pending before Debt Recovery Tribunal (DRT) since 2019 and the matter was also referred to NCLT. After Long legal battle, The Company and Bank has agreed to make Full and Final One time Settlement. Accordingly as on January 27, 2026 The Company has entered in One Time Settlement with HDFC Bank.

2. BRIEF SUMMARY OF OTS

In terms of the Sanction Letter dated January 27, 2026, the Agreed amount of Rs.18,00,00,000 (Rupees Eighteen Crore Only) against total dues in full and final settlement to be paid on or before 25.02.2026.

For & on behalf of Shah Alloys Limited

Narayanlal F. Shah

Company Secretary & Compliance Officer

M. No. – A30225