

29.04.2025

To,

Department of Corporate Service

Bombay Stock Exchange Ltd.

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

Sub.: Outcome of Board Meeting held on 29th April, 2025

Pursuant to the provisions of regulation 30 read with Part-A of schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that the following business items *inter-alia* have been transacted by the Board at their meeting held today i.e. on April 29, 2025:

A. FOR AVAILING SHORT TERM LOAN OF RS.25,00,00,000/- (RUPEES TWENTY FIVE CRORE ONLY) FROM LAWRENCE MERCHANTS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS “NBFC”)

The Board of Directors of the Company at their meeting held on April 29, 2025, has approved and passed the resolution to avail Short Term Loan Of Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) From Lawrence Merchants Private Limited (Hereinafter Referred To As “Nbfd”) duly reviewed by the Audit Committee and to authorized Mr. Rajendrakumar Shah, Chairman and Director and Mr. Ashok Sharma, Whole Time Director severally to execute the Loan agreement, transaction documents, security documents, restructuring/rescheduling/enhancement or renewal documents as may be required from time to time and also to negotiate and finalize the terms and conditions and execute such other undertakings and related documents as required by the said NBFC under the said Short Term Loan.”

B. TO OPEN “ESCROW ACCOUNT” WITH KOTAK MAHINDRA BANK LIMITED.

The Board of Directors of the Company at their meeting held on April 29, 2025, has approved and passed the resolution to open Escrow Account” with Kotak Mahindra Bank Limited to secure the performance of the company’s obligation as may be specified under the Loan Agreement and condition set out in the Escrow Agreement (Such Account hereinafter referred to as “Escrow Account”)” and Mr. Rajendrakumar Shah, Chairman and Director and Mr. Ashok Sharma, Director severally authorized to execute the escrow agreement to be entered into between the Company, Lawrence Merchant Private Limited and Kotak Mahindra Bank Limited (“Escrow Account”) and to sign/execute/submit all the necessary Papers, letters, forms, writings and any other relevant documents required thereof.

[The aforesaid Board Meeting commenced at 17.00 hrs. and concluded at 19:55 hrs.]

We request you to take the above information on record.

Thanking You.

Yours faithfully,

For & on behalf of Shah Alloys Limited

Narayanlal F. Shah

Company Secretary & Compliance Officer

M. No. – A30225