

06.04.2026

To,

Audit Committee
SHAH ALLOYS LIMITED
5/1 Shreeji House, 5th 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 31st March, 2026, we do not made any encumbrance of shares, directly or indirectly, other than those already disclosed by us during the financial year 2025-26.

This is for your information and records.

Yours Faithfully,



Rajendrakumar 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