

SAL 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

30.09.2017

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 27th Annual General Meeting of the Company - Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

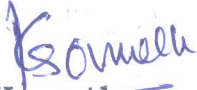
With reference to above, please find enclosed details of Voting Results in the prescribed format of the 27th Annual General Meeting of the Company held on Saturday, 30th September 2017 at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad: 380 060 as per the report submitted by the Scrutinizer 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

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DISCLOSURE OF VOTING RESULTS OF 27th ANNUAL GENERAL MEETING OF SHAH ALLOYS LIMITED HELD ON 30TH SEPTEMBER, 2017

I. Attendance of members

Sr. No.	Particulars	Details
1	Date of AGM/ EGM	30 th September, 2017
2	Total number of shareholders on record date:	7919
3	No. of Shareholders present in the meeting either in person or through proxy: i. In person Promoters and Promoter Group Public ii. Through Proxy Promoters and Promoter Group Public	30 4 0
4	No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Arranged

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, 2017.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
2	Reappointment of Shri K S Kamath. (DIN 00261544) as Director.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
3	Appointment of M/s Parikh & Majmudar, Chartered Accountants, Ahmedabad as Statutory Auditors in place of retiring Auditors M/s Talati & Talati, Chartered Accountants	Ordinary	E-voting and poll process	Resolution passed with requisite majority
4	Approval and ratification of Related Party Transactions entered into F.Y. 2016-17 and to be entered into F.Y. 2017-18	Ordinary	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

CIN - L27100GJ1990PLC014698

Factory : Block No. 2221 / 2222, Shah Industrial Estate, Sola-Kalol Road, Santej, Ta. Kalol, Dist. : Gandhinagar - 382721.
Phone : (02764) 661100 | Website : www.shahalloys.com

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III. Results of E-Voting / Poll by members

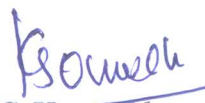
The mode of voting for all resolutions was:

- 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

CIN - L27100GJ1990PLC014698



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 of the Meeting

SHAH ALLOYS LIMITED

5/1 Shreeji House,

B/h M.J. Library, Ashram Road,

Ahmedabad- 380 060

Gujarat India

Dear Sir,

The Board of Directors of the Company has, vide its meeting held on 05th August, 2017, appointed me as Scrutinizer of **SHAH ALLOYS LIMITED** ('the Company') for the purpose of scrutinizing e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting to be carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the below mentioned resolution(s) to be passed at the 27th Annual General Meeting of the Shareholders of **SHAH ALLOYS LIMITED** to be, held on September 30, 2017 at 12:00 noon at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad-380 060 Gujarat India:

Accordingly, we had attended the said AGM and now, I submit my report as under:

1. The e-voting period remained open from Wednesday, 27th September, 2017 at 10:00 A.M. to Friday, 29th September, 2017 at 5.00 P.M.
2. The shareholders holding shares as on the "cut off" date i.e. 23rd September, 2017, Saturday were entitled to vote on the proposed resolutions (Item No. 1 to 5 as set out in the Notice of 27th Annual General Meeting of the of **SHAH ALLOYS LIMITED**).
3. The votes were unblocked on 30th September, 2017 around 05:30 P.M. in the presence of two witnesses Mr. Jay D. Khatnani and Ms. Niharika Kotwani who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.





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4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of CDSL (<https://www.evotingindia.com>).
5. We counted the votes cast through e-voting and through ballot paper in the presence of Name of Witness Mr. Jay D. Khatnani and Ms. Niharika Kotwani who were not in employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

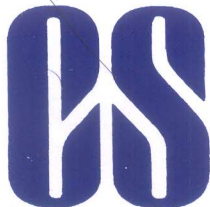
Name: Mr. Jay D. Khatnani

Name: Ms. Niharika Kotwani

6. The Company has also offered voting through Ballot Paper at AGM and this report contains the details through E-voting and Ballot Voting.
7. I did not find any defaced or mutilated ballot paper.

The summary of ballot votes received and e-voting is given below:



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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

ORDINARY BUSINESS:

- (1) **Adoption of Financial Statements for the year ended on March 31, 2017 (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	4	200	100
Ballot Paper	32	10762794	100
Total	36	10762994	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 as set out in the notice of 27th Annual General Meeting is passed with requisite majority.



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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

- (2) Reappointment of Shri K S Kamath (DIN 00261544) as Director who retires by rotation.
(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	4	200	100
Ballot Paper	32	10762794	100
Total	36	10762994	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. 2 as set out in the notice of 27th Annual General Meeting is passed with requisite majority.



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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

(3) Appointment of M/s. Parikh & Majmudar, Chartered Accountants as Statutory 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	4	200	100
Ballot Paper	32	10762794	100
Total	36	10762994	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. 3 as set out in the notice of 27th Annual General Meeting is passed with requisite majority.



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SPECIAL BUSINESS:**(4) Approval and ratification of Related Party Transactions entered into F.Y. 2016-17 and to be entered into F.Y. 2017-18 (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	4	200	100
Ballot Paper	27	102488	100
Total	31	102688	100

Voted against of the resolution:

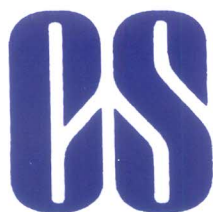
Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes casted
Electronic	0	0	0
Ballot Paper	0	0	0
Total	0	0	0

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. 4 as set out in the notice of 27th Annual General Meeting is passed with requisite majority.



**KAMLESH M. SHAH & CO.**

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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

(5) Ratification of Remuneration of the Cost Auditor (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	4	200	100
Ballot Paper	32	10762794	100
Total	36	10762994	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. 5 as set out in the notice of 27th Annual General Meeting is passed with requisite majority.





KAMLESH M. SHAH & CO.

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E-mail: kshahcs@yahoo.co.in, cskshah@rediffmail.com

The ballot forms and other related documents were handed over to the Chairman of the Company for the safe custody.

Based on this report the Company may accordingly declare the result of voting by Postal Ballot and E Voting.

FOR, KAMLESH M SHAH & CO.
PRACTICING COMPANY SECRETARY



KAMLESH M. SHAH
(PROPRIETOR)

ACS:8356, COP: 2072

Date: 30th September, 2017
Place: Ahmedabad

COUNTERSIGNED BY CHAIRMAN OF THE MEETING

For, SHAH ALLOYS LIMITED

ASHOK SHARMA
CHAIRMAN

Voting Result

Date of AGM	30th September, 2017
Total No. of shareholders as on record date i.e. 23rd September, 2017	7919
No. of shareholders present in the meeting either in person or through proxy	34
I) Promoters and Promoter group	6
II) Public	28
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 27th September, 2017 to 29th September, 2017 ii) Ballot paper at the venue of AGM i.e. 30th September, 2017.

Agenda wise Disclosure

Resolution 1 Adoption of Annual Accounts together with reports of Board of Directors and Auditors' Report for the year ended on 31st March, 2017

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	10729246	0		0	0	0	0
	Ballot paper		10707306	99.80	10707306	0	100	0
	Total		10707306	99.80	10707306	0	0	0
Public Institutions	E-voting	1746624	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	6824338	200	0.00	200	0	100	0
	Ballot paper		55488	0.81	55488	0	100	0
	Total		55688	0.82	55688	0	100	0
TOTAL		19300208	10762994	55.77	10762994	0	100	0

Resolution 2 Reappointment of Shri K S Kamath(DIN 00261544) as Director.

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	10729246	0		0	0	0	0
	Ballot paper		10707306	99.80	10707306	0	100	0
	Total		10707306	99.80	10707306	0	0	0
Public Institutions	E-voting	1746624	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	6824338	200	0.00	200	0	100	0
	Ballot paper		55488	0.81	55488	0	100	0
	Total		55688	0.82	55688	0	100	0
TOTAL		19300208	10762994	55.77	10762994	0	100	0

Resolution-3 Appointment of M/s. Parikh & Majmudar, Chartered Accountants as Statutory Auditors of the Company.

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	10729246	0		0	0	0	0
	Ballot paper		10707306	99.80	10707306	0	100	0
	Total		10707306	99.80	10707306	0	0	0
Public Institutions	E-voting	1746624	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	6824338	200	0.00	200	0	100	0
	Ballot paper		55488	0.81	55488	0	100	0
	Total		55688	0.82	55688	0	100	0
TOTAL		19300208	10762994	55.77	10762994	0	100	0

Resolution-4

Approval and ratification of Related Party Transactions entered into F.Y. 2016-17 and to be entered into F.Y. 2017-18

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	10729246	0	0	0	0	0	0
	Ballot paper		0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public Institutions	E-voting	1746624	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	6824338	200	0.00	200	0	100	0
	Ballot paper		55488	0.81	55488	0	100	0
	Total		55688	0.82	55688	0	100	0
TOTAL		19300208	55688	0.29	55688	0	100	0

Resolution-5

Ratification of Remuneration of the 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	10729246	0	0	0	0	0	0
	Ballot paper		10707306	99.80	10707306	0	100	0
	Total		10707306	99.80	10707306	0	0	0
Public Institutions	E-voting	1746624	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	6824338	200	0.00	200	0	100	0
	Ballot paper		55488	0.81	55488	0	100	0
	Total		55688	0.82	55688	0	100	0
TOTAL		19300208	10762994	55.77	10762994	0	100	0

For, Shah Alloys Limited


 Shri Ashok Sharma
 Chairman of the Meeting
 DIN: 0038360