SHAH METACORP LIMITED
(Formerly known as GyscoalAlloys Limited)

Date: July 16, 2026

To, **Bombay Stock Exchange Limited** 1st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. Scripcode:**533275**	To, **National Stock Exchange of India Ltd.,** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Company Symbol**: SHAH**

Dear Sir/Madam,

Subject: Submission of outcome of Board Meeting in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to the above-mentioned subject, we wish to inform that, a meeting of the Board of Directors of the company at their today's Meeting i.e. Thursday, July 16, 2026 has besides other matters, inter alia considered and approved the following:

1. The Board, based on the recommendation of the Nomination and Remuneration Committee, unanimously approved the following leadership realignment effective from July 20, 2026, as part of a evolution of the Company's Board structure aligned with its next phase of growth and accordingly:

   a. The Board of Directors took note of the resignation of Mr. Viral Mukundbhai Shah from the position of Chief Executive Officer (CEO) of the Company, effective from July 20, 2026. A copy of his resignation letter is enclosed herewith.

   b. Concurrently, based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Viral Mukundbhai Shah (DIN: 00014182) as an Additional Director, designated as an Executive Director, with effect from July 21, 2026. He will continue to serve on the Board in this new capacity, subject to the approval of the shareholders, and shall be liable to retire by rotation.

   c. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment and change in designation of Mr. Mahendra Shukla (DIN: 09461897), presently serving as an Executive Director, to the position of Whole-time Director and Key Managerial Personnel (KMP) of the Company. This appointment is effective from July 21, 2026, for a period of 5 (five) consecutive years, and he shall be liable to retire by rotation, subject to the approval of the shareholders.

d. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Nanwal Sajjankumar (DIN: 01723254) as an Additional Director, designated as a Non-Executive, Independent Director of the Company. He is appointed for a first term of 5 (five) consecutive years effective from July 21, 2026, to hold office until July 20, 2031, subject to the approval of the shareholders.

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 as amended from time to time, is appended herewith as "**Annexure- A**" to this letter.

2. Approved Allotment of 1,00,00,000 (One Crore) equity shares pursuant to exercise of right attached to convertible warrants out of total issued 2,00,00,000 convertible warrants into equity shares to Ms. Mona Viral Shah- Promoter and Director at an issue price of Rs. 4.71 per share [Rs. 1/- face value + Rs. 3.71/- premium per share] on June 28, 2025. The Company has received conversion request letter from Ms. Mona Shah for allotment of 1,00,00,000 equity shares. Accordingly, the Company has allotted 1,00,00,000 (One Crore) equity shares of Rs. 1/- each to the Ms. Mona Viral Shah - Promoter and Director upon conversion of warrant. Further, the Warrant Holders have paid the balance of the consideration aggregating to Rs. 3,53,25,000/-

   Accordingly, pursuant to the Allotment, the paid-up equity share capital of the Company has increased from ₹98,23,74,228/- comprising of 98,23,74,228 fully paid-up equity shares to ₹ 99,23,74,228/- comprising of 99,23,74,228 fully paid-up equity shares.

   The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

   The requisite details for the aforesaid in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **"Annexure-B"**.

3. Further, pursuant to Regulation 30(5) of the SEBI Listing Regulations, we wish to inform you that following persons of the Company are authorised for the purpose of determining materiality of events or information and making disclosures to the Stock Exchange(s) with effect from July 21, 2026:

Mr. Viral Shah -Executive Director
E mail: Md@shahgroupco.com
Phone : 079 66614508

Ms. Mona Shah - Chairman and Executive Director
Email: info@shahgroupco.com
Phone: 079 66615727

Chief Financial Officer
Email: cfo@ shahgroupco.com
Phone: 079 66614508

Company Secretary
Email: cs@ shahgroupco.com
Phone: 079 66614508

Accordingly, Policy for determination of Materiality of Events and Information amended.

4. Reconstitution of Audit committee, Nomination and remuneration committee, Stakeholders Relationship Committee, Committee of Directors.

5. Approved amendment in Related Party Transaction Policy.

6. Approved the draft notice of Postal Ballot to seek approval of Shareholders and same will be sent to Shareholders and will be filed with Stock Exchanges in due course.

7. Appointment of Scrutinizer and fixed the date for postal ballot.

The meeting of the Board commenced at 05:30 p.m. and concluded at 07:30 p.m.
The above information is available on the website of the Company www.shahmetacorp.com.

You are requested to take the same on your record.
Thanking You,
Yours faithfully,

For Shah Metacorp Limited
Patel Hiral Vinodbhai
Digitally signed by Patel Hiral Vinodbhai
Date: 2026.07.16 19:57:36 +05'30'

Hiral Patel
Company Secretary

Annexure-A

Disclosure of information pursuant to regulation 30 of SEBI LODR Regulations read with SEBI's circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Disclosure of Mr. Viral Mukund Shah (DIN: 00014182):

Particulars	Details for Resignation of Mr. Viral Shah from the Position of CEO
Particulars regarding the change	Resignation of Mr. Viral Shah from the position of Chief Executive Officer (CEO) of the Company w.e.f. July 20, 2026.
Reason for change viz. ~~appointment~~, resignation, ~~removal, death or otherwise;~~	As stated in the attached resignation letter
Date of ~~appointment~~/cessation (as applicable) ~~& term of appointment~~	effective from July 20, 2026.
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director).	NA

Particulars	Details for Appointment of Mr. Viral Shah (DIN: 00014182)
Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Appointment of Mr. Viral Shah (DIN: 00014182) as an Additional Director (Executive Director) of the Company w.e.f. July 21, 2026 subject to approval of shareholders.
Date of appointment/~~cessation~~ (as applicable) & term of appointment/ ~~/reappointment;~~	Mr. Shah has been appointed as Additional Director (Executive Director), liable to retire by rotation on the Board of the Company W.e.f. July 21, 2026 subject to the approval of the shareholders.
Brief profile (in case of appointment)	Mr. Viral Mukundbhai Shah is a dynamic business leader with over a decade of extensive experience in the steel and alloys industry. Having commenced his professional journey in the trading sector of the industry, he has gained profound domain knowledge, market insights, and operational expertise across the entire value chain.

	Presently, Mr. Shah competently oversees the strategic management and core operations of Shah Metacorp Limited. In his executive capacity, he actively manages the company's current business portfolio, optimizes the manufacturing processes of its varied product range, and directly pilots new business acquisition and commercial deals.
Disclosure of relationships between directors	Mr. Viral Shah is related to Ms. Mona Shah.
Information required as under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Shah is not debarred from holding the office of a director by virtue of any order of SEBI or such other authority

Disclosure of Mr. Mahendra Kumar Shukla (DIN: 09461897):

Particulars	Details for appointment of Mr. Mahendra Kumar Shukla (DIN: 09461897)
Name of the Director/ Key Managerial Personnel	Mr. Mahendra Kumar Shukla.
Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~;	Change in designation from Executive Director to Whole-time Director and Key Managerial Personnel (KMP).
Date of appointment/~~cessation~~ (as applicable) & term of appointment	Mr. Shukla Appointment as Whole-time Director (KMP) of the Company for a period of 5 (Five) Years w.e.f. July 21, 2026, subject to approval of the members of the Company, liable to retire by rotation.
Brief profile (in case of appointment)	Mr. Mahendra Shukla holds degree of Master of Arts (MA) in Economics, Global Executive Program, Diploma in Labour Welfare, PG Diploma in Management Bachelor of Science (INDSTRIAL). He is Senior management professional with 23 years of experience in managing HR and administrative aspects across diverse organizations in India and Indonesia. Exploring challenging senior managerial assignments with a professionally managed organization.
Disclosure of relationships between directors	Mr. Shukla does not have any relationship with any of the existing Directors of the Company.

Information required as under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Shukla is not debarred from holding the office of a director by virtue of any order of SEBI or such other authority

Disclosure of Mr. Nanwal Sajjankumar (DIN: 01723254):

Particulars regarding the change	Appointment of Mr. Nanwal Sajjankumar (DIN: 01723254) as an Additional Director (Non-Executive, Independent Director) of the Company w.e.f. July 21, 2026 subject to approval of shareholders at ensuing general meeting.
Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~;	Appointment of Mr. Nanwal Sajjankumar as a Non-Executive Director and Independent Director, of Shah Metacorp Limited
Date of appointment/~~cessation~~ (as applicable) & term of appointment	Appointed as an Additional Director (Non-Executive, Independent) for a first term of 5 (five) consecutive years effective from July 21, 2026, until July 20, 2031, subject to the approval of shareholders.
Brief profile (in case of appointment)	He has over 20 years of experience in fund management, portfolio management, investment structuring, regulatory compliance, managing investment solutions while ensuring robust governance and risk management. He also holds multiple NISM certifications across Mutual Funds, Equity Markets, and other capital market domains, reflecting a strong commitment to industry best practices and continuous professional development. Currently, he is holding Directorship in Sanghvi Fincap Limited, Avantha Power & Infrastructure Limited
Disclosure of relationships between directors	Mr. Nanwal Sajjankumar does not have any relationship with any of the existing Directors of the Company.
Information required as under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Nanwal Sajjankumar is not debarred from holding the office of a director by virtue of any order of SEBI or such other authority

Annexure-B

Disclosure of information pursuant to regulation 30 of SEBI LODR Regulations read with SEBI's circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

<table>
<tr><th colspan="2">Particulars</th><th>Details</th></tr>
<tr><td colspan="2">Type of securities proposed to be issued (viz. equity shares, convertibles, etc.</td><td>Equity Shares upon conversion of Warrants into equivalent number of Equity Shares of Re. 1/- each.</td></tr>
<tr><td colspan="2">Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</td><td>Preferential allotment in accordance with Chapter V of the SEBI ICDR Regulations 2018 and other applicable law</td></tr>
<tr><td colspan="2">Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>Allotment of 100,00,000 Fully Paid-up Equity Shares at an issue price of ₹.4.71/-each (including premium ₹3.71 each), upon conversion for equal number of Warrants allotted at an issue price of ₹ 4.71/- each upon receipt of balance amount at the rate of ₹ 3.5325/- per warrant (being 75% of the issue price per warrant) aggregating to ₹ 3,53,25,000/-

Note: Total 200,00,000 Conversible Warrants was allotted to Ms. Mona Shah on June 28, 2025.</td></tr>
<tr><td colspan="3">Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td>a.</td><td>Name of Investors</td><td>Ms. Mona Viral Shah</td></tr>
<tr><td>b.</td><td>Post Allotment of securities - outcome of the subscription,</td><td>Total 200,00,000 Conversible Warrants had been allotted on June 28, 2025, carrying the right to subscribe to one Equity Share per warrant on</td></tr>
</table>

	issue price / allotted price (in case of convertibles),	receipt of amount at the rate of Rs. 1.1775/- per warrant (being 25% of the issue price per warrant.) Now, 100,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 3.5325/- per warrant (being 75% of the issue price per warrant). Note: 100,00,000 warrant is pending for Conversion out of total warrant allotted on June 28, 2025.
c.	No. of Investors	01 (One)
d.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	As the total consideration of the 100,00,000 Convertible Warrants is received, the Equity Shares are allotted pursuant to exercise of the conversion of Convertible Warrants.
e.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Sr. No.	**Name of Allottee**	**category of Investor**	**Total number of convertible warrants allotted on June 28, 2025 (A)**	**Number of Equity Shares allotted upon conversion of Warrant July 16, 2026 (B)**	**Number of Warrants Outstanding for Conversion (A)–(B) = (C)**
1	Mona Viral Shah	Promoter, Director	200,00,000	100,00,000	100,00,000
Total			**200,00,000**	**100,00,000**	**100,00,000**

VIRAL MUKUNDBHAI SHAH
B-701, SHIROMANI FLATS, S.M. ROAD, SATELLITE, AHMEDABAD CITY,
MANEKBAG, AHMEDABAD, GUJARAT- 380 016

Date: July 16, 2026

To
The Board of Directors
Shah Metacorp Limited
Address: Plot No. 2/3 GIDC Ubkhal, Kukarwada,
Tal. Vijapur, Dist. Mehsana, Kukarwada,
Gujarat, India, 382830.

Subject: Resignation from the position of Chief Executive Officer (CEO).

Dear Sir/Madam,

In alignment with the planned leadership realignment and the evolution of the Company's board structure for its next phase of growth, as recommended by the Nomination and Remuneration Committee and approved by the Board, I hereby tender my resignation from the position of Chief Executive Officer (CEO) of the Company and request the Board to relieve me from all my liabilities and duties as CEO of the Company effective from close of business hours on July 20, 2026.

Consequent to this realignment, I accept my transition to the role of Executive Director of the Company effective from the same date, subject to the approval of the shareholders.

I confirm that my resignation as the CEO is purely due to the management restructuring and there are no other material reasons.

I request the Board to take this resignation on record and file the necessary statutory forms with the Registrar of Companies (ROC) and submit the required disclosures to the stock exchanges.

I express my gratitude to the Board and the management team for their support during my tenure as CEO, and I look forward to contributing to the strategic growth of Shah Metacorp Limited in my new capacity.

Thanking you.

Yours faithfully,

Viral Mukunbhai Shah
Chief Executive Director