

SML/SE/2024-25/024

July 29, 2024

<p>To, <b>Bombay Stock Exchange Limited</b> 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. <b>Scrip Code: 533275</b></p>	<p>To, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Company Symbol: SHAH</b></p>
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Dear Sir/ Madam,

**SUBJECT: Submission of outcome of Board Meeting in compliance with the Regulation 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

With reference to above mentioned Subject, we wish to inform you that the Board of Directors at their today's Meeting i.e. Monday, July 29, 2024 have besides other matters, inter alia approved:

1. Unaudited Standalone & Consolidated Financial Results along with the Limited Review report issued by M/s. Ashok Dhariwal & Co., Statutory Auditor for the quarter ended on June 30, 2024;

### **Glimpse of Financial Performance of the Company**

The company achieved a top line of Rs. 4,491.28 Lakhs compared to last quarter Rs. 4,156.23 Lakhs, representing a growth of approximately 8.06% in sales. So, the EBITDA stood at Rs. 2739.49 Lakhs against last quarters Rs. 150.32 Lakhs. So, the PAT stood at Rs. 2327.34 Lakhs against last year's Rs. 149.26 Lakhs, indicating a growth of approximately 1459% PAT.

### **Standalone Financial Performance**





#### **Comparison: June 2024 vs. June 2023 (Y-O-Y)**

#### **Standalone- Y-O-Y**

Particulars	Jun-24	Jun-23	% of change
Total revenue	4491.28	1924.3	133.39
Profit Before Tax	2739.49	128.09	2038.72
PAT	2327.34	125.35	1756.67

Total Revenue: Increased from 1924.3 to 4491.28, marking a substantial growth of 133.40%.

Regd. Office & Factory:  Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830  
 +91 99745 70000  info@shahgroupco.com

Corporate Office :-  2nd Floor, Mrudul Tower , B/h-Times of India, Ashram Road, Ahmedabad(GJ.) (IN.)-380009  
 +91-79-66614508  cs@shahgroupco.com  www.shahgroupco.com  
CIN : L27209GJ1999PLC036656

Profit Before Tax (PBT): Rose dramatically from 128.09 to 2739.49, representing an exceptional increase of 2038.72%.

Profit After Tax (PAT): Surged from 125.35 to 2327.34, showing a significant rise of 1756.67%.

### Quarter-Over-Quarter Performance (Q-O-Q)

Comparison: June 2024 vs. March 2024

Particulars	Jun-24	Mar-24	% of change
Total revenue	4491.28	4156.23	8.06
Profit Before Tax	2739.49	150.32	1722.43
PAT	2327.34	149.26	1459.25

Total Revenue: Increased from 4156.23 to 4491.28, reflecting a growth of 8.06%.

Profit Before Tax (PBT): Jumped from 150.32 to 2739.49, achieving a remarkable increase of 1722.44%.

Profit After Tax (PAT): Climbed from 149.26 to 2327.34, indicating a substantial rise of 1459.25%.

### Consolidated Financial Performance (Y-O-Y)

Comparison: June 2024 vs. June 2023

Particulars	Jun-24	Jun-23	% of change
Total revenue	4631.87	1924.3	140.70
Profit Before Tax	263.76	128.09	105.92
PAT	2333.81	125.35	1761.83

Total Revenue: Grew from 1924.3 to 4631.87, showing a significant increase of 140.70%.

Profit Before Tax (PBT): Increased from 128.09 to 263.76, reflecting a growth of 105.92%.

Profit After Tax (PAT): Rose from 125.35 to 2333.81, marking an impressive growth of 1761.83%.

### Quarter-Over-Quarter Performance (Q-O-Q)

Comparison: June 2024 vs. March 2024

Particulars	Jun-24	Mar-24	% of change
Total revenue	4631.87	4156.23	11.44
Profit Before Tax	263.76	150.33	75.45
PAT	2333.807	149.27	1463.48

Regd. Office  
&  
Factory:

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Total Revenue: Grew from 4156.23 to 4631.87, indicating a solid increase of 11.44%.  
Profit Before Tax (PBT): Increased from 150.33 to 263.76, showing a significant rise of 75.45%.  
Profit After Tax (PAT): Climbed from 149.27 to 2333.81, achieving an exceptional growth of 1463.48%.

The Earnings Per Share (EPS) of the Company for the first quarter (Q1 2024-25) is 0.56.

**Financial Stability:** The company's financial position appears to be stable, as reflected in its ability to maintain positive earnings and achieve substantial revenue growth. This stability is crucial for long-term sustainability and resilience, especially in challenging economic environments. Zero debt of Bank/Financial Institutions as on Date. Rising Net Cash Flow & Cash from Operating Activity.

These metrics highlight the impressive financial performance and growth the company has achieved both on a year-over-year and quarter-over-quarter basis.

***The Company has fully repaid all financial liabilities to banks and financial institutions, making it debt-free.***

2. Audit committee and Board of Directors of the company approved Re-appointment of M/s. K Jatin & Co., Practicing Company Secretary (COP No. 12043 & FCS 11418) as a Secretarial Auditor of the Company for F.Y. 2024-25.
3. Audit committee and Board of Directors of the company approved Re-appointment of M/s J N A D & Co., Chartered Accountants (FRN. 138480W) as Internal Auditors of the Company for the financial year 2024-25.

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Secretarial Auditors	Internal Auditor
Particulars regarding the change	Re-appointment of M/s. K Jatin & Co., Practicing Company Secretary (COP No. 12043 & FCS 11418) as a Secretarial Auditor	Re-appointment of M/s. JNAD & Co.(FRN: 138480W), Chartered Accountant, Ahmedabad as an Internal Auditor

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CIN : L27209GJ1999PLC036656

Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
Date of Appointment/cessation (as applicable) & terms of Appointment	Date of Re-appointment:- 29/07/2024 Term of Appointment:- Financial Year 2024-25	Date of Re-appointment:- 29/07/2024 Term of Appointment:- Financial Year 2024-25
Brief profile (in case of appointment)	<p>Mr. Jatin Kapadia is a proprietor of K Jatin &amp; Co. and he is qualified Company Secretaries. His educational qualification includes B.com, LLB, Resolution Professional. He is proving service as a Company Secretary more than 10 years.</p> <p>Their aims to provide corporate, secretarial, legal, compliance and management services to clients, using the best tools and technologies, to enable them to deliver and sustain the best compliance management and product/service deliveries in time. They also focus on developing high professional values, ensuring good corporate governance and contributing to public good through proactive research and development activities. he has in-depth experience in various areas of practice, including corporate laws,</p>	<p>Name of the Auditor: M/s. JNAD &amp; Co.(FRN: 138480W)</p> <p>Office Address: B/3, Hemkoot Building, Opp. Sanyas Ashram, B/h LIC Office, Ashram Road, Ahmedabad- 380009</p> <p>Email: cajnad@gmail.com</p> <p>Field of Experience and services rendering Internal Audit, Assurance, Taxation, Transaction Advisory Services, Internal Financial Control Audit (IFC), Company Law, Information System Audit and Depository Participants Audits.</p> <p>Terms of appointment: To conduct Internal Audit for the Financial Year 2024-25.</p> <p>About the auditor: The Firm consist Four auditors. CA Atik Shaikh is one of the partner of the Firm. he is an associate member of ICAI. He has over 10 years of professional experience in Audit &amp; Assurance services to</p>



	<p>IPO, FPO, Listing, Listing Compliances, Secretarial Management guidance &amp; Audit, Due Diligence, Compliance Audit, Corporate Governance Audit, Corporate Restructuring, FEMA, RBI, and other Economic Laws. The firm's office is located in Ahmedabad</p>	<p>mid and large segment of organizations. Further he is a DISA(ICAI) qualified and has passed Certificate course on concurrent audit of Banks provided by ICAI. His has Audit and Assurance Experience, has an experience in audit of Club and Developer Organizations. Information System Related Experience : A DISA(ICAI) – Information System Auditor qualified person having vast experience in EDP/System Audit of Banks and Stock Brokers. Internal Audit Related Experience : Conducted SEBI mandated compliance/internal audit of stock brokers of NSE,BSE and MCX-SX segment. Further has an experience in internal financial audit of Limited company. Also, has experience in Depository Audit of Depository Participants of NSDL and CDSL.</p>
Disclosure of relationships between directors (in case of Appointment of a director)		Not Applicable

4. The Board appointed Mr. Adityabhai Jagdishbhai Joshi (DIN: 07718831) as an Additional Director (Non-Executive, Independent Director) of the Company for an initial term of 5 years as per the recommendation of Nomination and Remuneration committee of the Company w.e.f. July 29, 2024, subject to the approval of the shareholders to be obtained within three months hereof. The required details pursuant to SEBI Listing Regulations are annexed herewith as Annexure – I.

We hereby confirm that Adityabhai Jagdishbhai Joshi (DIN: 07718831) satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations and that they are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority as per the declaration and confirmation received from proposed Director.

5. Reconstitution of Audit Committee, Nomination and remuneration Committee w.e.f. July 29, 2024. The composition of the Board of Directors and Committees of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

The Board Meeting was commenced at 01.50 P.M. and Concluded at 2.45 P.M.

Please find attached herewith, the approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter ended on June 30, 2024 and same is also available on the website of the company viz. [www.gyscoal.com](http://www.gyscoal.com).

You are requested to take the above disclosure on record.

Thanking you.

Yours faithfully,

**For Shah Metacorp Limited  
(Formerly known as Gyscoal Alloys Limited),**

Hiralben  
Vinodbhai  
Patel

Digitally signed by  
Hiralben Vinodbhai  
Patel  
Date: 2024.07.29  
14:51:47 +05'30'

**Hiral Patel**  
**Company Secretary and Compliance Officer**  
**(Membership No. A56573)**

Regd. Office  
&  
Factory:

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CIN : L27209GJ1999PLC036656



**Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
**SHAH METACORP LIMITED (Formerly known as "Gyscoal Alloys Limited")**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of **SHAH METACORP LIMITED** ("the company"), for the quarter ended June 30, 2024 and year to date from April 01, 2024 to June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**

We draw attention to the following notes forming part of the Unaudited Ind AS Standalone Financial Results for the quarter ended June 30, 2024:

Note no. 6 to the financial results in relation to OTS with M/s Omkara Asset Reconstruction Pvt. Ltd. as per OTS agreement dt. 13.10.2017, the company has cleared all its dues on 26.04.2024, and has obtained No Due Certificate as on 30.04.2024.

Our conclusion on the Statement is not modified in respect of above matter.



5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.  
Chartered Accountants  
(Registration No. 100648W)



CA Ashok Dhariwal  
Partner

Membership No. 036452  
UDIN: 24036452BKCJMD5920



Place: Ahmedabad  
Date: 29.07.2024



**SHAH METACORP LIMITED.****(Formerly known as GYSCOAL ALLOYS LIMITED)**

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

Phone : 079-26574878, Email : info@gyscoal.com CIN: L27209GJ1999PLC036656 website: www.gyscoal.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUN, 2024**

(₹ in Lacs Except EPS)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024	31-Mar-2023
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from Operations	4,488.39	4,138.94	1,624.46	9,187.22	3,987.64
II Other Income	2.89	17.29	299.84	435.26	700.28
III Total Revenue (I + II)	4,491.28	4,156.23	1,924.30	9,622.48	4,687.92
IV Expenditure					
(a) Cost of materials consumed	3,987.50	2,518.23	1,367.48	6,057.94	3,813.74
(b) Purchases of stock-in-trade	0.00	1,275.23	0.00	1,870.35	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.47	0.55	113.88	171.02	17.89
(d) Employee benefits expense	26.52	21.03	47.96	131.72	103.94
(e) Finance costs	0.57	0.14	0.27	1.43	32.61
(f) Depreciation and amortisation expense	83.12	78.89	93.48	352.32	291.89
(g) Other expenses	112.81	111.83	173.14	602.95	456.62
Total Expenses (IV)	4,233.99	4,005.91	1,796.21	9,187.72	4,716.69
V Profit / (Loss) before Exceptional Items and Tax (III - IV)	257.29	150.32	128.09	434.76	-28.77
VI Exceptional Items	2,482.20	0.00	0.00	0.00	0.00
VII Profit / (Loss) before Tax (V-VI)	2,739.49	150.32	128.09	434.76	-28.77
VIII Tax expense					
(a) Current Tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred Tax	412.15	8.16	2.74	14.16	194.14
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) from continuing operations (VII-VIII)	2,327.34	142.16	125.35	420.59	165.37
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	2,327.34	142.16	125.35	420.59	165.37
XIV Other Comprehensive Income	0.00	7.10	0.00	7.10	21.15
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	2,327.34	149.26	125.35	427.69	186.52
XVI Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,193.39	4,193.39	3,323.78	4,193.39	3,323.78
XVII Earning per Share - Not Annualised (in ₹)					
1) Basic	0.56	0.04	0.04	0.10	0.06
2) Diluted	0.56	0.04	0.04	0.10	0.06

For, Shah Metacorp Limited.



MONA V SHAH  
Director / Chairperson  
DIN - 02343194

Place : Ahmedabad  
Date : 29-07-2024

**NOTES TO STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUN,2024**

- 1 The above unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2024.
- 2 These Unaudited Standalone Financial Results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The principal business of the Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Company as a single unit. Accordingly it is concluded that there is only one reportable operating segment as defined by Ind AS 108, i.e. S. S. Products. As there is only one reportable segment, the company has not given segment information.
- 4 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th Jun 2024 is Nil.
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 The company has paid Rs. 2,190.00 Lakhs in totality to M/s Omkara Asset Reconstruction Private Limited towards entire settlement amount of Rs. 1,900.00 lakhs as per original One Time Settlement (OTS) agreement dt. 13.10.2017 and further agreement dt. 20.05.2022. The company has made payment Rs. 1,900 lakhs till March, 2024 and paid the additional amount of Rs. 290 lakhs on 26.04.2024 to facilitate the issuance of No Due Certificate as on 30.04.2024.
- 7 The company has shown of Rs.2482.60 for Interest reversal in exceptional items.

Place : Ahmedabad

Date : 29-07-2024



**MONA V SHAH**  
Director / Chairperson  
DIN - 02343194



**Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
**SHAH METACORP LIMITED (Formerly known as "Gyscoal Alloys Limited")**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of **SHAH METACORP LIMITED** ("the parent") its subsidiary and its associate (hereinafter together referred to as the "the Group"), for the quarter ended June 30, 2024 and year to date from April 01, 2024 to June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**  
We draw attention to the following notes forming part of the Unaudited Ind AS Consolidated Financial Results for the quarter ended June 30, 2024:
  - a) Note no. 4 to the financial results in respect of Company not recognizing its share of further losses of the associate and not considering the effect of accounting losses reported by the associate.
  - b) Note no. 9 to the financial results in relation to OTS with M/s Omkara Asset Reconstruction Pvt. Ltd., the company has cleared all its dues on 26.04.2024, and has obtained No Due Certificate as on 30.04.2024.

Our conclusion on the Statement is not modified in respect of above matter.

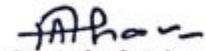


5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.

Chartered Accountants

(Registration No. 100648W)



CA Ashok Dhariwal

Partner

Membership No. 036452

UDIN: 24036452BKCJME5411



Place: Ahmedabad

Date: 29.07.2024



**SHAH METACORP LIMITED.****(Formerly known as GYSCOAL ALLOYS LIMITED)**

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Phone : 079-26574878, Email : info@gyscoal.com CIN: L27209GJ1999PLC036656 website: www.gyscoal.com

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUN, 2024 (' in Lacs Except EPS)**

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024	31-Mar-2023
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from Operations	4,628.98	4,138.94	1,624.46	9,187.22	3,987.64
II Other Income	2.89	17.29	299.84	435.26	700.28
III Total Revenue (I + II)	4,631.87	4,156.23	1,924.30	9,622.48	4,687.92
IV Expenditure					
(a) Cost of materials consumed	4,119.36	2,518.23	1,367.48	6,057.94	3,813.74
(b) Purchases of stock-in-trade	0.00	1,275.23	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.47	0.55	113.88	171.02	17.89
(d) Employee benefits expense	27.94	21.03	47.96	131.72	103.94
(e) Finance costs	0.57	0.14	0.27	1.43	32.61
(f) Depreciation and amortisation expense	83.12	78.89	93.48	352.32	291.89
(g) Other expenses	113.65	111.83	173.14	602.95	456.62
Total Expenses (IV)	4,368.11	4,005.90	1,796.21	7,317.38	4,716.69
V Profit / (Loss) before Exceptional Items and Tax (III - IV) before share of associate	263.76	150.33	128.09	2,305.10	-28.77
VI Share in Profit of associate	0.00	0.00	0.00	0.00	0.00
VII Exceptional Items	2,482.20	0.00	0.00	0.00	0.00
VIII Profit / (Loss) before Tax (V-VI)	2,745.96	150.33	128.09	2,305.10	-28.77
IX Tax expense					
(a) Current Tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred Tax	412.15	8.16	2.74	14.16	194.14
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) from continuing operations (VII-VIII)	2,333.81	142.17	125.35	2,290.94	-222.91
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	2,333.81	142.17	125.35	2,290.94	-222.91
XIV Other Comprehensive Income	0.00	7.10	0.00	7.10	21.15
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	2,333.81	149.27	125.35	2,298.04	-201.76
Loss after tax attributable to					
Owners of the company	2,333.81	142.17	125.35	2,298.04	-201.76
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income attributable to					
Owners of the company	0.00	7.10	0.00	7.10	21.15
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income attributable to					
Owners of the company	2,333.81	149.27	125.35	2,305.14	-180.61
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
XVI Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,193.39	4,193.39	1,582.76	4,193.39	1,582.76
XVII Earning per Share - Not Annualised (in ₹)					
1) Basic	0.56	0.04	0.08	0.55	-0.13
2) Diluted	0.56	0.04	0.08	0.55	-0.13

Place : Ahmedabad  
Date : 29-07-2024

For, Shah Metacorp Limited.

MONA V SHAH  
Director / Chairperson  
DIN - 02343194

**NOTES TO STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUN, 2024**

- 1 The above unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2024.
- 2 These Unaudited Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The Consolidated Financial Results include the Financial Result of the associate company viz. Goldman Hotels & Resorts Private Limited. & Subsidiary Company Shah Agrocorp Private Limited
- 4 As the Company's share of losses of an associate viz. "Goldman Hotel & Resorts Private Limited" exceeds its investment value in the associate, the Company has not recognized its share of further losses of an associate. Our Associate company "Goldman Hotels & Resorts Private Limited" is not in operation since Incorporation due to its Hotel Project is still under pipeline. As company's share of loss in associates exceeds the carrying amount of the investment, the company has reported investment at nil value. In view of this, the company did not consider accounting of loss reported by associates for the Quarter ended 30th Jun, 2023.
- 5 The principal business of the Holding Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Holding Company as a single unit. Whereas, its wholly owned subsidiary carries on the principal business of trading in agro products. Since the criteria of Segment Reporting as per IndAS 108 does not meet in the said period. Accordingly it is concluded that there only one reportable operating segment as defined by Ind AS 108, i.e. S. S. Products. As there is only one reportable segment, the company has not given segment information.
- 6 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th Jun 2024 is Nil.
- 7 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The company has paid Rs. 2,190.00 Lakhs in totality to M/s Omkara Asset Reconstruction Private Limited towards entire settlement amount of Rs. 1,900.00 lakhs as per original One Time Settlement (OTS) agreement dt. 13.10.2017 and further agreement dt. 20.05.2022. The company has made payment Rs. 1,900 lakhs till March, 2024 and paid the additional amount of Rs. 290 lakhs on 26.04.2024 to facilitate the issuance of No Due Certificate as on 30.04.2024.
- 9 The company has shown of Rs.2482.60 for Interest reversal in exceptional items.

Place : Ahmedabad  
Date : 29-07-2024



**MONA V SHAH**  
Director / Chairperson  
DIN - 02343194