

January 10, 2025

To, Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. Scrip Code: 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
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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 above mentioned Subject, we wish to inform you that the Board of Directors at their today’s Meeting i.e. Friday, January 10, 2025 have besides other matters, inter alia:

1. Unaudited Standalone & Consolidated Financial Results along with the Limited Review report issued by M/s. Ashok Dhariwal & Co., Statutory Auditor for the quarter and Nine Months ended on December 31, 2024;
2. Reviewed and updated the Related Party Transactions Policy of the Company
3. Approved Related Party Transaction with Western Urja Private Limited.
4. Approved investment in Western Urja Private Limited for acquiring 50.01% shares from existing shareholders of Western Urja Private Limited.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed as Annexure - A

The Board Meeting was commenced at 11.30 A.M. and Concluded at 12.15 PM

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 /L46209GJ1999PLC036656

Please find attached herewith, the approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter ended on December 31, 2024 and same is also available on the website of the company viz. 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),**

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

Regd. Office
&
Factory:

Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830
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Annexure – A

Required disclosures in respect of Incorporation of a wholly-owned subsidiary company, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Name of the target entity, details in brief such as size, turnover, etc.	WESTERN URJA PRIVATE LIMITED (CIN: U40100GJ2010PTC062811) Authorized Capital: Rs. 50,00,000 (Rupees Fifty Lakh only) Subscribed Capital: Rs. 100,000 (Rupees One Lakh)
Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Investment in Western Urja Private Limited lead subsidiary company of Shah Metacorp Limited (“Company”) and it is a related party of the Company. Investment by the Company has been approved by the Audit committee and Board of Directors of the Company.
Industry to which the entity being acquired belongs.	Western Urja Private Limited is in the business of Power, Electricity, and Energy production/generation and so on as per Memorandum of Association of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
Indicative time period for completion of the acquisition.	Within 1 Year.
Nature of consideration - whether cash consideration or share swap and details of the same.	Investment will be in cash.
Cost of acquisition or the price at which the shares are acquired.	Share acquired at face value of Rs.1 each. Investment of Rs. 50010 consisting 50010 Equity Shares of Rs. 1 each.
Percentage of shareholding /control acquired and/ or number of shares acquired	50010 Equity Shares i.e. 50.01% of the Western Urja private Limited.
Brief background about the entity acquired	Western Urja Private Limited (CIN. U40100GJ2010PTC062811)

in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

U40100GJ2010PTC062811) is a Private company incorporated on 03 November 2010. It is classified as Non-government company and is registered at Registrar of Companies, Ahmedabad. Its authorized share capital is Rs. 5,000,000 and its paid up capital is Rs. 100,000. It is involved in Production, collection and distribution of electricity/power. During the last 3 year Company has not carried out any business and accordingly turnover of last 3 years is Nil.

Thanking you.

Yours faithfully,

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

**Hiral Patel
Company Secretary
(M.No.A56573)**

Regd. Office
&
Factory:

Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana, Kukarwada,(GJ.) (IN.)-382830
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CIN : L27209GJ1999PLC036656 /L46209GJ1999PLC036656

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 December 31, 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 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)

Ashok

CA Ashok Dhariwal

Partner

Membership No. 036452

UDIN: 25036452BMKTFO6151



Place: Ahmedabad

Date: 10.01.2025

SHAH METACORP LIMITED

(Formerly known as GYSKOAL ALLOYS LIMITED)

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

Phone : 079-26574878, Email : info@gyscoal.com CIN: L46209GJ1999PLC036656 website: www.gyscoal.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER END AND NINE MONTH ENDED ON 31ST DECEMBER,

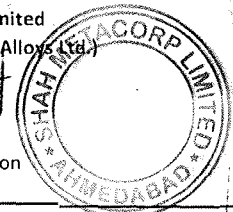
2024

(₹ in Lacs Except EPS)



Particulars	Standalone					
	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	3,589.33	4,854.33	1,291.09	12,931.10	5,048.80	9,187.22
II Other Income	171.30	64.56	20.64	234.51	429.16	435.26
III Total Revenue (I + II)	3,760.63	4,918.89	1,311.73	13,165.61	5,477.96	9,622.48
IV Expenditure						
(a) Cost of materials consumed	3,100.38	4,653.45	985.23	11,741.33	4,134.84	6,057.94
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	1,870.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.12	-368.08	-6.37	-284.49	170.47	171.02
(d) Employee benefits expense	37.56	36.47	28.87	100.55	110.69	131.72
(e) Finance costs	2.36	0.06	0.06	3.17	0.63	1.43
(f) Depreciation and amortisation expense	87.26	90.21	88.43	260.59	273.54	352.32
(g) Other expenses	195.63	256.15	135.60	559.20	503.47	602.95
Total Expenses (IV)	3,483.31	4,668.24	1,231.82	12,380.35	5,193.64	9,187.73
V Profit / (Loss) before Exceptional Items and Tax (III - IV)	277.32	250.65	79.92	785.26	284.32	434.75
VI Exceptional Items	0.00	0.00	0.00	2,482.20	0.00	0.00
VII Profit / (Loss) before Tax (V-VI)	277.32	250.65	79.92	3,267.46	284.32	434.75
VIII Tax expense						
(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred Tax	3.21	2.16	2.81	417.52	6.00	14.16
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) from continuing operations (VII-VIII)	274.11	248.49	77.11	2,849.94	278.32	420.59
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	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	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	274.11	248.49	77.11	2,849.94	278.32	420.59
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	7.10
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	274.11	248.49	77.11	2,849.94	278.32	427.69
XVI Paid up Equity Share Capital (Face Value of ₹ 1/- each)	5,938.79	5,848.79	4,190.79	5,938.79	4,190.79	4,193.39
XVII Earning per Share - Not Annualised (in ₹)						
1) Basic	0.05	0.05	0.02	0.56	0.07	0.10
2) Diluted	0.05	0.05	0.02	0.56	0.07	0.10

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

 Mona Shah
 Director / Chair Person
 DIN - 02343194


Place: Ahmedabad

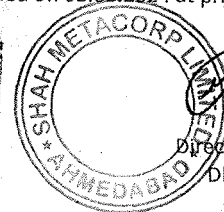
Date: 10.01.2025

NOTES TO STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER,2024

- 1 The above unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 10, 2025. In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015
- 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 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 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 31st Dec 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.2190.00 Lakhs in totality to M/s. Omkara Asset Reconstruction Private Limited towards entire settlement amount. The Company has made payment of Rs.1900.00 Lakhs till March, 2024 and Rs.290.00 Lakhs in April, 2024 and received no due certificate as on 30.04.2024
- 7 The Company has issued and allotted 90,00,000 Equity Shares on 21.12.2024 having face.value of Rs.1/- to Ms. Mona Shah, Promoters on preferential basis on conversion of warrants out of 4,45,00,000 Convertible warrants issued on 02.08.2024 at price of Rs.4.02/- each (including premium of Rs.3.02/- per Equity Share/warrant)

Place : Ahmedabad

Date: 10.01.2025



Mona 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("the Statement"), being submitted by the Parent 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 (ICAI). 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 December 31, 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. 8 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 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.
6. The accompanying Statement includes interim financial results and other unaudited financial information of one of the subsidiary of Parent Company, Shah Agrocorp Private Limited, included in the Statement, whose unaudited interim financial results and other unaudited financial information includes total revenue of Rs. 537.12 lakhs and total net profit after tax and total comprehensive income of Rs. 29.01 lakhs of the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the unaudited consolidated financial results. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures, is based solely on our report and procedures performed by us as stated in paragraph 3 above.

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



CA Ashok Dhariwal

Partner

Membership No. 036452

UDIN: 25036452BMKTFP5023



Place: Ahmedabad

Date: 10.01.2025

SHAH METACORP LIMITED

(Formerly known as GYSKOAL ALLOYS LIMITED)

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

Phone : 079-26574878, Email : info@gyscoal.com CIN: L46209GJ1999PLC036656 website: www.gyscoal.com

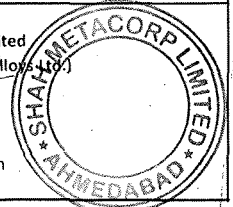


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER END AND NINE MONTH ENDED ON 31ST DECEMBER, 2024 (in Lacs Except Eff)

Particulars	Consolidated					
	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	3,985.86	4,854.33	1,291.09	13,468.22	5,048.80	9,676.54
II Other Income	171.30	64.56	20.64	234.51	429.16	435.26
III Total Revenue (I + II)	4,157.16	4,918.89	1,311.73	13,702.73	5,477.96	10,111.80
IV Expenditure						
(a) Cost of materials consumed	3,460.86	4,653.45	985.23	12,233.67	4,134.84	6,539.38
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	1,870.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.12	-368.08	-6.37	-284.49	170.47	171.02
(d) Employee benefits expense	39.29	38.10	28.87	105.32	110.69	132.90
(e) Finance costs	2.60	0.30	0.06	3.41	0.63	1.43
(f) Depreciation and amortisation expense	87.26	90.21	88.43	260.59	273.54	352.32
(g) Other expenses	195.70	256.22	135.60	560.18	503.47	603.92
Total Expenses (IV)	3,845.83	4,670.20	1,231.82	12,878.68	5,193.64	9,671.32
V Profit / (Loss) before Exceptional Items and Tax (III - IV) before share of associate	311.33	248.69	79.91	824.05	284.32	440.48
VI Share in Profit of associate	0.00	0.00	0.00	0.00	0.00	0.00
VII Exceptional Items	0.00	0.00	0.00	2,482.20	0.00	0.00
VIII Profit / (Loss) before Tax (V-VI)	311.33	248.69	79.91	3,306.25	284.32	440.48
IX Tax expense						
(a) Current Tax	8.62	1.16	0.00	9.78	0.00	0.00
(b) Deferred Tax	3.21	2.16	2.81	417.52	6.00	14.16
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) from continuing operations (VII-VIII)	299.50	245.37	77.10	2,878.95	278.32	426.32
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	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	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	299.50	245.37	77.10	2,878.95	278.32	426.32
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	7.10
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	299.50	245.37	77.10	2,878.95	278.32	433.42
Loss after tax attributable to						
Owners of the company	299.50	245.37	77.10	2,878.95	278.32	433.42
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income attributable to						
Owners of the company	0.00	0.00	0.00	0.00	0.00	0.00
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income attributable to						
Owners of the company	299.50	245.37	77.10	2,878.95	278.32	433.42
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
XVI Paid up Equity Share Capital (Face Value of ` 1/- each)	5,938.79	5,848.79	4,190.79	5,938.79	4,190.79	4,193.39
XVII Earning per Share - Not Annualised (in `)						
1) Basic	0.06	0.05	0.02	0.56	0.07	0.10
2) Diluted	0.06	0.05	0.02	0.56	0.07	0.10

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

Mona Shah
Director / Chair Person
DIN - 02343194

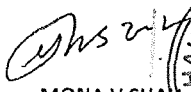


Place: Ahmedabad
Date: 10.01.2025

NOTES TO STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 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 January 10, 2025
- 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 Agrocrop 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 31st December, 2024.
- 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 31st Dec 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.2190.00 Lakhs in totality to M/s. Omkara Asset Reconstruction Private Limited towards entire settlement amount. The Company has made payment of Rs.1900.00 Lakhs till March, 2024 and Rs.290.00 Lakhs in April, 2024 and received no due certificate as on 30.04.2024
- 9 The Company has issued and allotted 90,00,000 Equity Shares on 21.12.2024 having face value of Rs.1/- to Ms. Mona Shah, Promoters on preferential basis on conversion of warrants out of 4,45,00,000 Convertible warrants issued on 02.08.2024 at price of Rs.4.02/- each (including premium of Rs.3.02/- per Equity Share/warrant)

Place : Ahmedabad
Date : 10.01.2025


MONA V SHAH
Director / Chairperson
DIN - 02343194

