

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING
(Pursuant to Section 101 of the Companies Act, 2013)**

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Shah Metacorp Limited will be held on Wednesday, March 05, 2025 at 11:00 A.M. (IST) through video conferencing mode therefore deemed to be held at the Registered office of the company situated at Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada, Mahesana Gujarat- 382830, India, to transact the following business:

SPECIAL BUSINESSES:

1. Increase in authorized share capital of the company and consequent amendment in capital clause of the memorandum of association of the company:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present share capital of Rs.90,00,00,000/- (Rupees Ninety Crores Only) divided into 90,00,00,000 (Ninety Crores) Equity Shares of Re.1/- (Rupee One only) each to Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 110,00,00,000 (One Hundred and Ten Crores) Equity Shares of Re.1/- (Rupee One only) ranking pari passu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 thereof by the following new Clause 5.

“The Authorized Share Capital of the Company is Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores Only) consisting of 110,00,00,000 (One Hundred and Ten Crores) Equity Shares of Re.1/- (Rupee One only) each.”

“RESOLVED FURTHER THAT pursuant to the provision of section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, any other applicable provisions, including any modification(s) there to or re-enactment(s) thereof for the time being in force, the consent of the members of the company be and is hereby accorded to substitute the existing Memorandum of Association of the company with a new set of Memorandum of Association (MOA) as per Table A of Schedule I of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

2. Issuance of 18,93,32,229 equity shares on a preferential basis (“Preferential Issue”) to the Promoter and Non-Promoter investors for a consideration other than cash:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:***

“RESOLVED THAT pursuant to the applicable provisions of Sections(s) 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re- enactments thereof or the time being in force) (herein after referred to as the “Act”), and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”) as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the shares of the Company are listed and the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“**BSE**”), National Stock Exchange Limited (“**NSE**”) on which the equity shares of the Company are listed, (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and in accordance with the Investment cum shareholder Agreement dated 05th February, 2025 executed amongst, Shah Metacorp Limited (herein after referred as “**the Company**”), M/s General Capital and Holding Company Private Limited (herein after referred as “**Investee 1 Company**”) and participating shareholders thereof, Investment cum shareholder Agreement dated 05th February, 2025 executed amongst, Shah Metacorp Limited, M/s Metcorp Trading LLC (herein after referred as “**Investee 2 Company**”) and participating shareholders thereof, (herein after singly or collectively referred as “**Seller/Sellers or Proposed Allottee**”), the consent and approval of the members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot upto 18,93,32,229 (Eighteen Crores Ninety-three Lakh Thirty-Thousand Two Hundred and Twenty-Nine) fully paid-up equity shares of face value of Re.1/- (Rupee One Only) each at a price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share (including a premium of Rs.3.71/- per share), which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, aggregating to Rs.89,17,54,797/- (Rupees Eighty-Nine Crores Seventeen Lakh Fifty-Four Thousand Seven Hundred Ninety-Seven Only), to the Proposed Allottees as listed in the table below, belonging to promoters/promoter group and non-promoters, as per the particulars set out below, by way of preferential issue on private placement basis (the “**Preferential Allotment**”), for consideration other than cash by way of swap of equity shares of other companies as per details given below:

- a) Issuance of up to 3,91,78,350 (Three Crore Ninety-One Lakh Seventy-Eight Thousand Three Hundred Fifty) fully paid-up equity shares of the Company having face value of Re.1/- (Rupee One Only) each at a price of Rs.4.71/- (Four Rupees Seventy-One Paise

Only) per equity share (including a premium of Rs.3.71/- per share), amounting to Rs.18,45,30,029/- (Rupees Eighteen Crore Forty-Five Lakh Thirty Thousand Twenty-Nine Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s General Capital and Holding Company Private Limited to acquire total 1,02,633 Equity shares ("Sale Shares") representing 85.60% of total paid up share capital of M/s General Capital and Holding Company Private Limited on share swap basis in the ratio of 382:1 as full and final consideration in terms of share purchase agreement dated 05th February, 2025 entered into by the company and the shareholders of M/s General Capital and Holding Company Private Limited.

- b) Issuance of up to 15,01,53,879 (Fifteen Crore One Lakh Fifty-Three Thousand Eight Hundred Seventy-Nine) fully paid-up equity shares of the Company having face value of Re.1/- (Rupee One Only) each at a price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share (including a premium of Rs.3.71/- per share), amounting to Rs. 70,72,24,770 (Rupees Seventy Crore Seventy-Two Lakh Twenty-Four Thousand Seven Hundred Seventy Only) ("Purchase Consideration") as consideration other than cash to the shareholders of M/s Metcorp Trading LLC to acquire total 240 Equity shares ("Sale Shares") representing 80% of total shares of M/s Metcorp Trading LLC on share swap basis in the ratio of 625641:1 as full and final consideration in terms of share purchase agreement dated 05th February, 2025 entered into by the company and the shareholders of M/s Metcorp Trading LLC.

Swap of Equity Shares Ratio Table:

Name of Investee Company	Ratio	No. of Shares proposed to be Acquired	Face value of Shares of investee company	Price at which shares of investee company are to be acquired	% of Holding Acquired by company from investee companies	Shares of the company to be issued on preferential basis on share swap basis
M/s General Capital and Holding Company Private Limited	382:1	1,02,633	Re.1/-	1797.96	85.60%	3,91,78,350
M/s. Metcorp Trading LLC	625641:1	240	AED1000/-	1,23,813.86*	80.00%	15,01,53,879
					Total	18,93,32,229

*Conversion rate is 23.80 i.e. 1 AED = 23.80 INR. (Source: <https://www.xe.com/currencyconverter/convert/?Amount=65465&From=INR&To=AED>)

Names of Proposed Allottees (Shareholders of Investee Companies to whom shares will be issued):

Sr. No.	Name of Proposed Allottees	Remark Specifying the details of allottees	Category	PAN	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
1	Mrs. Mona Viral Shah	Allottees Sr. no. 1-2 are the shareholders of: M/s	Promoter, Individual	APSPS1844P	29,13,764	1,37,23,829/-
2	Mr. Viral Mukundbhai Shah		Promoter, Individual	AMDPS7753D	3,62,64,586	17,08,06,200/-

Sr. No.	Name of Proposed Allottees	Remark Specifying the details of allottees	Category	PAN	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
		General Capital and Holding Company Private Limited ("GCHCPL")				
3	Mr. Malavkumar Kalpesh Shah	Allotees Sr. no. 3 is the shareholders of: M/s Metcorp Trading LLC ("MTL")	Public, Individual	AJVPS1048L	15,01,53,879	70,72,24,770/-
	TOTAL				18,93,32,229	89,17,54,799/-

“RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, 2018, the “Relevant Date” for the purpose of calculating the floor price for the preferential allotment of equity shares be and is hereby fixed as Monday, February 03, 2025, being the date 30 days prior to the date of the General Meeting i.e. Wednesday, March 05, 2025.”

“RESOLVED FURTHER THAT the minimum price of the equity shares so issued shall not be less than the price arrived at in accordance with Regulation 164 and 166A of Chapter V of the SEBI (ICDR) Regulations, 2018 as shares of the company are frequently traded. The proposed allotment is also for a consideration other than cash and allotment to the proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer. The value of the Sale Shares of the Investee Companies has been arrived based on the valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) and the price of the equity shares has been determined taking into account the valuation report of the registered value (Please refer to paragraph 4 of item no. 2 of explanatory for the details of the valuation report obtained in relation to the Company.) The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be accessed at Company’s website i.e. www.gyscoal.com.”

“RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following terms and conditions:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe and will rank pari passu with the existing shares of the company.
- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations, 2018. However, in addition to the lock-in period prescribed under ICDR Regulations, 2018 the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall

be locked in for a further period as maybe mutually agreed upon by the Company and the Proposed Allottee.

- c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- e) The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash (as per Swap of Equity Shares Ratio Table), for the acquisition of 1,02,633; 240 aggregating to 1,02,873 (One Lakh Two Thousand Eight Hundred Seventy-Three) fully paid-up Equity Shares from the Shareholders of M/s General Capital and Holding Company Private Limited; M/s Metcorp Trading LLC; respectively, as full consideration; and
- f) The Equity Shares already held by the proposed allottee will also be locked-in in terms of Regulation 167 of Chapter V of the SEBI (ICDR) Regulations.
- g) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above. Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue.”

“RESOLVED FURTHER THAT subject to SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem

necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential allotment, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any government authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution;"

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

3. Issuance of 6,65,00,000 equity shares on a preferential basis ("Preferential Issue") to the non-promoter investors for cash consideration:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:***

"RESOLVED THAT pursuant to the applicable provisions of Sections(s) 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re- enactments thereof or the time being in force) (herein after referred to as the "Act"), and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the shares of the Company are listed and the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("BSE"), National Stock

Exchange Limited (NSE) on which the equity shares of the Company are listed, in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot upto 6,65,00,000 (Six Crores Sixty-Five Lakh) Equity shares in one or more tranches at a price of Rs.4.71 (including Premium of Rs. 3.71/-), per Equity Share, aggregating upto Rs.31,32,15,000/- (Rupees Thirty-One Crores Thirty-Two Lakhs Fifteen Thousand Only) to the non-promoters as mentioned below (“Investors”) for cash consideration by way of a preferential issue on a private placement basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

Sr. No.	Name of Proposed Allottees	Category	Maximum Number of Equity Shares to be issued and allotted	Amount (In Rs.)
1.	Shweta Rimit Patel	Public, Individual	10,00,000	47,10,000/-
2.	Rimit Vinit Patel	Public, Individual	10,00,000	47,10,000/-
3.	Padma Darpan Nagarkar	Public, Individual	10,00,000	47,10,000/-
4.	Darpan Satish Kumar Nagarkar	Public, Individual	10,00,000	47,10,000/-
5.	Hiral Hardik Patel	Public, Individual	10,00,000	47,10,000/-
6.	Bhupendra L Patel	Public, Individual	25,00,000	1,17,75,000/-
7.	Jayani Healthcare	Public, Others	50,00,000	2,35,50,000/-
8.	Vipulkumar Manubhai Patel	Public, Individual	10,00,000	47,10,000/-
9.	Keya Brijeshkumar Patel	Public, Individual	10,00,000	47,10,000/-
10.	Journey Ventures	Public, Others	25,00,000	1,17,75,000/-
11.	Hemlata Mayurbhai Patel	Public, Individual	50,00,000	2,35,50,000/-
12.	Mayurbhai Jashbhai Patel	Public, Individual	10,00,000	47,10,000/-
13.	Savitaben D Vaghani	Public, Individual	25,00,000	1,17,75,000/-
14.	Brijeshkumar Ravindrabhai Patel	Public, Individual	25,00,000	1,17,75,000/-
15.	Nital Brijesh Patel	Public, Individual	10,00,000	47,10,000/-
16.	Toral Kalpesh Patel	Public, Individual	10,00,000	47,10,000/-
17.	Monali Samir Patel	Public, Individual	10,00,000	47,10,000/-
18.	Samir Ravindrabhai Patel	Public, Individual	25,00,000	1,17,75,000/-
19.	Jaimini Samirbhai Patel	Public, Individual	10,00,000	47,10,000/-
20.	Malavi Samirbhai Patel	Public, Individual	10,00,000	47,10,000/-
21.	Tirth Samir Patel	Public, Individual	10,00,000	47,10,000/-
22.	Karni Enterprise	Public, Others	3,00,00,000	14,13,00,000/-
Total			6,65,00,000	31,32,15,000/-

* Refer point 4 of the Explanatory Statement under Item No. 3 for the basis on which price has been arrived.

“RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, 2018, the “Relevant Date” for the purpose of calculating the floor price for the

preferential allotment of equity shares be and is hereby fixed as Monday, February 03, 2025, being the date 30 days prior to the date of Extra Ordinary General Meeting i.e. Wednesday, March 05, 2025."

"RESOLVED FURTHER THAT the minimum price of the equity shares so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018. The equity shares of the company are frequently traded as on the relevant date. However, allotment to some proposed allottees in earlier resolution no.1 is more than five percent of the post issue fully diluted share capital of the issuer. Therefore, price of the equity shares Company has been arrived based on the valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) and the price of the equity shares has been determined taking into account the valuation report of the registered valuer. (Please refer to paragraph 4 of item no. 3 of explanatory for the details of the valuation report obtained in relation to the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. www.gyscoal.com."

"RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following terms and conditions:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations, 2018. However, in addition to the lock-in period prescribed under ICDR Regulations, 2018 the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee;
- c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- e) The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI (ICDR) Regulations.
- f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove.

“RESOLVED FURTHER THAT any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue.”

“RESOLVED FURTHER THAT subject to SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential allotment, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any government authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

4. Issue of 4,40,00,000 Convertible Equity Warrants on a preferential basis (“Preferential Issue”) to the Promoter entity for cash consideration.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force (**“Act”**) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“ICDR Regulations”**) and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the **“LODR Regulations”**) and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (**“SEBI”**) and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited (**“BSE”**), subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“The Board”**) which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches **4,40,00,000 (Four Crores Forty Lakh) Convertible Equity Warrants** (hereinafter referred to as **“Warrants”**) on preferential basis (**“Preferential Offer”**) to the promoter entity as mentioned below (**“Warrant Holder”/“Proposed Allottee”**) , for cash consideration at a price of Rs.4.71/- (including Premium of Rs.3.71/-), as arrived in accordance with the regulation 165 of ICDR Regulations (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs.20,72,40,000/- (Rupees Twenty Crores Seventy-Two Lakh Forty Thousand Only)**, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

Sr. No.	Name of Proposed allottees	PAN	Address	Category	Maximum Number of convertible warrants to be issued and allotted	**Total Amount (In Rs.)
1	Mrs. Mona Viral Shah	APSPS1844P	B 701 Shiromani Flats, S M Road, Satellite, Ahmedabad	Promoter, Individual	4,40,00,000	20,72,40,000

**Refer point 6 of the Explanatory Statement under Item No. 4 for the basis on which price has been arrived.*

*** Twenty Five percent of the total consideration amount shall be paid by the allottee on or before the allotment of equity warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*

“RESOLVED FURTHER THAT in terms of regulation 161 of the ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is **Monday, February 03, 2025** being the

working day preceding the date that is 30 (thirty) days prior to the date of Extra Ordinary General Meeting.”

“RESOLVED FURTHER THAT the minimum price of the warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the ICDR) Regulations. The equity shares of the company are frequently traded as on the relevant date; therefore, the price of the equity share of the Company as per regulation 165 of ICDR Regulations has been determined by taking into account the Valuation Report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106). (Please refer to paragraph 6 of item no. 4 of explanatory for the details of the valuation report obtained in relation to determine the price of equity shares of the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company’s website i.e. www.gyscoal.com).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank *pari-passu* in all respects including dividend with the existing fully paid-up equity shares of the company.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment.
- b) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holder shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holder.
- e) The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount

paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;

- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, NSE, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company.”

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holder, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form **PAS-4** to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder.”

“RESOLVED FURTHER THAT the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited, NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/ or such other authorities as may be

necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holder, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or Company Secretary and / or any person associated with the Company.”

“RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

5. To consider and approve the material related party transaction(s) proposed to be entered into by the company:

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including Secretarial Standards, any amendments, modifications, variations or re-enactments thereof, read with the Company’s ‘Policy on Related Party Transactions’ pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, the consent of members of the company be and is here by accorded for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), From financial year 2024-25 until financial year 2028-29 with **Mona Viral Shah**, Director and Promoter, related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Members of the company do hereby accord approval to the Board of Directors of the Company to sign and execute all documents, contracts/deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of Board and / or Director(s) of the company to give effect to the aforesaid resolution.”

6. **To consider and approve the material related party transaction(s) proposed to be entered into by the company:**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) From financial year 2024-25 until financial year 2028-29, with the **General Capital and Holding Company Private Limited**, related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard”.

Date: 05/02/2025

Place: Mehsana

Registered office:

Plot No. 2/3 GIDC Ubkhal, Kukarwada,

Tal. Vijapur, Dist. Mehsana,

Kukarwada, Mahesana,

Gujarat 382830, India,

CIN: L46209GJ1999PLC036656

E-mail: cs@shahgroupco.com/info@shahgroupco.com

Website: www.gyscoal.com

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

Sd/-

**Mona V Shah
Chairperson & Executive**

Director

DIN: 02343194

NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, General Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022, 09/2023 dated 25.09.2023, 09/2024 dated 19.09.2024 as amended from time to time till date, (collectively referred to as "MCA Circulars"), directed that companies shall hold the General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") only and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, General Meeting of the members of the Company (EGM) will be held through VC/OAVM only (hereinafter referred to as "EGM").
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on with a copy marked to www.evoting.nsdl.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
6. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 21st February, 2025. Members may note that Notice has been uploaded on the website of the Company at www.gyscoal.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com; BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto
8. EGM is held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") hence in terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM and proxy form and attendance slip are not enclosed.
9. The Board has appointed M/s. K Jatin & Co (Membership No. F11418), Practicing Company Secretaries, as 'Scrutinizer' to scrutinize EGM process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.

10. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, through Voting system for all those members who are present at the EGM.
11. The Scrutinizer shall, after the conclusion of voting at the EGM, count the votes cast at the meeting and shall submit within 48 hours of the conclusion of the EGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall counter sign the same and declare the result of the voting forthwith.
12. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
13. Instructions for remote e-voting and procedure to join the EGM are provided as under.
14. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to cs@shahgroupco.com/ infor@shahgroupco.com in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
15. Members may send an email request to ahmedabad@linkintime.co.in along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to ahmedabad@linkintime.co.in or contact RTA at - 079 - 26465179.
16. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at ahmedabad@linkintime.co.in Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed
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Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, MUFG Intime India Private Limited either by email to ahmedabad@linkintime.co.in or by post to 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad, Gujarat, 380009.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014	Form ISR - 13
	Declaration to opt out	Form ISR - 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR - 4
	The forms for updating the above details are available at www.gyscoal.com	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

The voting period begins on Thursday, 27th February, 2025 from 9.00 a.m. (IST) and shall end on Tuesday, 04th March, 2025 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 21st February, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful

authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by

	<p>company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to

- open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to office@kjat.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI

etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@shahgroupco.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@shahgroupco.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@shahgroupco.com). The same will be replied by the company suitably.
 6. The Speaker shareholder should register at least before 24 hr of the date of Meeting.
17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 vide its circulars dated November 3, 2021, December 14, 2021 and March 16, 2023. It is also mandatory to link PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company’s registrars MUFG Intime India Private Limited at ahmedabad@linkintime.co.in.
18. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002
19. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has

mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.

Date: 05/02/2025

Place: Mehsana

Registered office:

Plot No. 2/3 GIDC Ubkhal, Kukarwada,

Tal. Vijapur, Dist. Mehsana,

Kukarwada, Mahesana,

Gujarat 382830, India,

CIN: L46209GJ1999PLC036656

E-mail: cs@shahgroupco.com/info@shahgroupco.com

Website: www.gyscoal.com

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

Sd/-

**Mona V Shah
Chairperson & Executive**

Director

DIN: 02343194

EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Companies Act, 2013)

The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated 05th February, 2025 and shall be taken as forming part of the Notice.

ITEM NO. 1

Presently, the Authorized Share Capital of the Company is Rs.90,00,00,000/- (Rupees Ninety Crores Only) divided into 90,00,00,000 (Ninety Crores) Equity Shares of Re.1/- (Rupee One Only) each.

In order to increase in capital of the company through preferential issue as mentioned in the resolution no. 1 of this notice or to facilitate the future requirements, if any, of the Company, it is proposed to increase the Authorized Share Capital to Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 110,00,00,000 (One Hundred and Ten Crores) Equity Shares of Re.1/- (Rupee One Only) each by addition of Rs.20,00,00,000/- (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays).

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No. 1 for the approval of the Members by way of passing **Special Resolution**.

ITEM NO. 2

The Board of Directors of the Company in their meeting held on 05th February, 2025 have approved the acquisition of equity stake in two companies namely M/s General Capital and Holding Company Private Limited and M/s Metcorp Trading LLC ("Investee Companies"), from their existing shareholders, as per Swap of Equity Shares Ratio Table mentioned below, for a total maximum consideration of Rs. 89.18 Crores. Accordingly, an Investment Cum Shareholder Agreement dated 05th February, 2025, was executed amongst the Company, Investee Companies' shareholders. (Proposed Allottees or Sellers).

Swap of Equity Shares Ratio Table:

Name of Investee Company	Ratio	No. of Shares propose	Face value of Shares of	Price at which shares of investee	% of Holding Acquired	Shares of the company to be issued on
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		to be Acquired	investee company	company are to be acquired	by company from investee companies	preferential basis on share swap basis
M/s General Capital and Holding Company Private Limited	382:1	1,02,633	1/- (Re.)	1797.96	85.60%	3,91,78,350
M/s. Metcorp Trading LLC	625641:1	240	1000/- (AED)	1,23,813.86*	80%	15,01,53,879
					Total	18,93,32,229

*Conversion rate is 23.80 i.e. 1 AED = 23.80 INR. (Source: <https://www.xe.com/currencyconverter/convert/?Amount=65465&From=INR&To=AED>)

Further, as per the Investment Cum Shareholder Agreement, the Company shall be acquiring 1,02,633 equity shares of Rs. 10/- each from shareholders of General Capital and Holding Company Private Limited and 240 equity shares having face value of AED 1000/- each from shareholders of Metcorp Trading LLC, ('Sale Shares') of the Investee Companies, against the swap of equity shares ratio table mentioned above on fully diluted basis, from its existing shareholders of Investee Companies for a total of upto 18,93,32,229 equity shares of Re.1/- each of the Company at a price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share, which is not less than the price determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended.

As approved by the Board of Directors of the Company in their meeting held on 05th February, 2025 and subject to the receipt of the shareholders' and regulatory approvals and subject to the satisfaction of the terms and conditions of the Investment Cum Shareholder Agreement dated 05th February, 2025 and in order to discharge the part of the purchase consideration, the Company proposes to issue upto 18,93,32,229 (Eighteen Crore Ninety-Three Lakh Thirty-Two Thousand Two Hundred Twenty-Nine) fully paid-up equity shares of face value of Re.1/- (Rupee One Only) each at a price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share, which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, aggregating to Rs.89,17,54,799/- (Rupees Eighty-Nine Crore Seventeen Lakh Fifty-Four Thousand Seven Hundred Ninety-Nine Only), to the Proposed Allottees as listed in the table above, belonging to promoters/promoter group and non-promoters, by way of preferential issue on private placement basis (the "Preferential Allotment"), for consideration other than cash by way of swap of equity shares of other companies as per details given in above resolution, as per as per the Companies Act, 2013 and rules thereunder ("Act") and the ("SEBI ICDR Regulations") as amended, and other applicable laws.

Rationale for Preferential Allotment:

(1) Rationale behind acquisition of 85.60% stake in M/s General Capital and Holding Company Private Limited.

Object of the Company: Shah Metacorp Limited is one of the leading manufacturer, exporter and supplier of Stainless-Steel long Products (Stainless Steel Bars). The company also trade in mild steel products namely CTD Bars and TMT Bars.

Object of the M/s General Capital and Holding Company Private Limited: The Company is engaged in the business of to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, housing and commercial projects, roads, ways, culverts, dams, pools, bridges, railways, tramways, water distribution and filtration systems, docks, harbors, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistoried, colonies, complexes and housing projects.

All products of the Shah Metacorp Limited are highly useful in the business of General Capital and Holding Company Private Limited which will be helpful to both the Companies in following way around:

Value Creation: The issuance of shares at ₹4.71 per share (including a premium of ₹3.71 per share) ensures that the transaction is structured at a fair valuation while unlocking growth potential for the company.

Synergistic Benefits: Shah Metacorp Limited's steel products, such as TMT bars and CTD bars, are essential in construction, aligning with the business operations of General Capital and Holding Company Private Limited. The acquisition will create a seamless supply chain from manufacturing to end-use.

Enhanced Market Position: With a presence in both steel manufacturing and construction, the company can leverage its combined expertise to undertake infrastructure projects and potentially attract government and private sector contracts.

Long-Term Shareholder Value: The strategic acquisition is expected to generate sustainable revenue growth and profitability, benefiting shareholders by creating long-term value.

Detailed **Rationale** behind acquisition of 85.60% stake in M/s General Capital and Holding Company Private Limited is mentioned below:

- 1. Expansion of Service Offerings:** The acquisition of General Capital and Holding Company Private Limited allows the company to expand its range of services, particularly in sectors like construction, infrastructure, and engineering. This diversification could open up new revenue streams and market opportunities by providing a comprehensive solution to clients in need of both raw materials (steel products) and services (construction, infrastructure development).
- 2. Vertical Integration:** The company can integrate forward in the supply chain by gaining direct access to construction and infrastructure projects. This means the company will not only supply steel for these projects but could also be involved in the actual design and implementation. Vertical integration improves control over costs, quality, and timelines, enhancing competitiveness.
- 3. Increased Demand for Steel Products:** By acquiring General Capital and Holding Company Private Limited with significant infrastructure capabilities, the steel manufacturer positions itself as a critical player in large-scale infrastructure projects (e.g., bridges, power plants, water systems), which require substantial quantities of steel. This acquisition can lead to increased demand for stainless steel long products due to the need for high-strength, durable materials in construction.
- 4. Diversification of Client Base:** The Company can gain access to new clients who need steel products for specific infrastructure projects. Instead of merely focusing on industries like automotive or manufacturing, the company can tap into the construction and infrastructure sectors, thus broadening its market reach.

5. **Geographical Expansion:** If the acquired company operates in regions or markets where the steel manufacturer has limited presence, this acquisition could serve as a springboard for geographic expansion. The construction company might have local expertise, connections, and projects that the steel manufacturer can leverage to increase its footprint.
6. **Risk Mitigation and Stability:** The construction sector often experiences cycles that differ from the manufacturing sector. By acquiring a construction company, the steel manufacturer can help smooth out the impact of fluctuations in steel demand, creating a more balanced business model. Moreover, infrastructure projects often have long-term contracts and steady cash flows, which can help provide more stability for the manufacturer's business.
7. **Sustainability and Long-Term Growth:** With the increasing focus on sustainable development, infrastructure projects (such as green energy facilities, modernized transportation systems, and eco-friendly buildings) align with long-term societal goals. This strategic acquisition could allow the steel company to be more involved in such projects and benefit from governmental incentives and a growing demand for sustainable infrastructure.

(2) Rationale behind acquisition of 80% stake in M/s Metcorp Trading LLC.

Object of the company: Shah Metacorp Limited is one of the leading manufacturer, exporter and supplier of Stainless-Steel long Products (Stainless Steel Bars). The company also trade in mild steel products namely CTD Bars and TMT Bars.

Object of the M/s Metcorp Trading LLC: The object of M/s Metcorp Trading LLC is General Trading. General trading in the United Arab Emirates (UAE) involves the import, export, and trade of various goods and products. It encompasses the trading of a wide range of physical products, including but not limited to furniture, metal, electronics, clothing, toys, and industrial equipment.

1. **Access to New Markets and Geographies:** Dubai is a major global trade hub, serving as a gateway between the East and West. By acquiring a company based in Dubai, Shah Metacorp Ltd gains access to the Middle East, North Africa (MENA), and even parts of Europe and Asia. This acquisition would allow them to expand their footprint in these high-potential regions, offering access to new customers and business opportunities in infrastructure, construction, and manufacturing sectors that require industrial equipment.
2. **Enhanced Product Portfolio and Value-Added Services & Diversification of offerings:** The company Shah Metacorp acquires likely trades in industrial equipment, which complements their stainless-steel products. This acquisition allows Shah Metacorp to offer a more comprehensive range of products and services. They can supply not only the raw materials (stainless steel) but also the machinery and equipment needed to process or manufacture products, creating a more integrated solution for customers in industries like construction, automotive, and manufacturing.
3. **Increased Market Penetration and Competitive Edge with Broadened market reach:** The acquisition helps Shah Metacorp enter new business areas and industries that may not have been accessible previously, particularly in markets where industrial equipment is in high demand (e.g., manufacturing plants, infrastructure projects, or heavy industry sectors). By integrating industrial equipment into their offering, they become a one-stop shop for customers in need of materials and equipment, improving their competitive positioning.
4. **Strengthening Financial Performance and Risk Diversification:** Diversification of revenue streams: By acquiring a company that deals in industrial equipment, Shah Metacorp can diversify its revenue base. While stainless steel products are cyclical in

nature, the industrial equipment segment might have different demand patterns, offering a hedge against fluctuations in raw material demand.

5. **Stabilizing cash flow:** Trading in industrial equipment can provide consistent revenue from both product sales and service contracts. This diversification helps to stabilize the company's overall financial performance and reduce reliance on one specific market or industry.
6. **Technological and Innovation Advantages:** Access to new technologies: The acquired company likely has access to cutting-edge industrial equipment technology and expertise. Shah Metacorp could benefit from integrating these innovations into their operations, improving the quality, efficiency, and performance of their steel products, or developing new ways to apply their products in various industries. Improved manufacturing processes: Exposure to industrial equipment and technology can help Shah Metacorp enhance its own manufacturing processes. They may adopt new machinery and systems that improve productivity, precision, and cost-efficiency in producing stainless steel long products.
7. **Improved Brand Recognition and Reputation with Stronger presence in Dubai:** Dubai's international profile and reputation as a business hub could boost Shah Metacorp's brand recognition. The acquisition places Shah Metacorp in a prominent position within the region's business landscape, enhancing their credibility and market presence.
8. **Reputation for comprehensive solutions:** By expanding into both manufacturing and industrial equipment, Shah Metacorp can be seen as a full-service provider with expertise in both products and the equipment needed to utilize those products effectively. This strengthens their reputation as a comprehensive, customer-focused company.
9. **Logistics and Supply Chain Optimization:** Improved distribution networks: Dubai's infrastructure and global logistics connections make it an ideal location for streamlining and enhancing Shah Metacorp's global supply chain. By acquiring a local player, Shah Metacorp can benefit from the regional expertise in logistics, reducing transportation costs and delivery times for their steel products and other equipment.

Thus, by acquiring significant stake in well-performing entities, Shah Metacorp Limited anticipates a growth in overall business value. This acquisition strategy is expected to lead to increased revenues and profitability, ultimately contributing to enhanced returns for existing shareholders. The proposed issuance aligns with the regulatory framework provided by the Companies Act, 2013, and SEBI guidelines. Furthermore, the approval process ensures compliance with statutory requirements, enhancing corporate governance practices within the company. By bringing in new shareholders and capital, the preferential allotment is expected to contribute positively to both the industry and the economy, fostering job creation and innovation. In conclusion, the rationale for the preferential allotment is underpinned by a comprehensive strategy focused on growth, operational efficiency, and enhancement of market presence with enhancement of shareholder value. The Board is confident that this decision will position Shah Metacorp Limited favourably for future opportunities and sustainable success.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder ("Act"), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations as amended, the approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment.

Therefore, the consent of the members is being sought by way of a special resolution to issue equity shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations and any other applicable laws.

Necessary information / disclosures in respect of the proposed preferential allotment in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

1) Objects of the Preferential Issue:

The primary objective of the proposed preferential issue is a Strategic Acquisitions and Business Synergies. The Company wants to acquire controlling equity stakes in strategic entities, namely: M/s General Capital and Holding Company Private Limited (85.60%) and M/s Metcorp Trading LLC (80%). These acts are aimed at enhancing the Company's capabilities, expanding its market reach, and diversifying its business operations. The object of the proposed acquisition is to enable the Company to expand its market reach and service offerings. The Company is desirous of entering this market to build the same trust and loyalty with the existing customer base while attracting a new customer base. The acquisitions will provide access to established markets, customers, and resources of the investee entities, enabling the Company to strengthen its competitive position in its industry sectors. The issue of equity shares as consideration other than cash enables a cost-efficient means of acquiring the investee entities while aligning the interests of the shareholders of the Company with those of the acquired entities. It is expected to result in operational efficiencies, cost optimization, and revenue enhancement, leading to potential long-term value creation for all stakeholders of the Company in compliance with the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws while effecting the preferential issue of shares to the shareholders of the investee companies. The acquisitions will enable the Company to leverage the financial, operational, and strategic resources of the investee companies, further augmenting its financial and operational stability.

2) Size of the preferential issue and the amount which the Company intends to raise by way of such securities:

It is proposed to issue and allot in aggregate up to 18,93,32,229 (Eighteen Crore Ninety-Three Lakh Thirty-Two Thousand Two Hundred Twenty-Nine) fully paid-up equity shares having face value of Re.1/- (Rupees One Only) each of the Company at an issue price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share to discharge the total payment of Purchase Consideration for acquisition of 1,02,873 Sale Shares in Investee Companies from its existing shareholders of the Investee Companies in the ratio as mentioned in above swap of equity share ratio. The provisions related to the appointment of a Monitoring Agency as per regulation 162A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are not applicable to the Company in this instance, since the issue does not involve any cash/monetary consideration.

3) Price of the preferential issue:

The Company proposes to offer, issue and allot equity shares each at an issue price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share determined as per the valuation report of 05th February, 2025. Please refer point 4 below for the basis of determining the price of the preferential allotment.

4) Basis on which the price has been arrived at along with report of the Independent registered valuer:

The equity shares of the company are frequently traded on the stock exchange as per sub-regulation (5) of regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of the SEBI ICDR Regulations, 2018, the offered price at which the equity shares can be issued is Rs.4.71/- per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

The articles of association of the Company does not provide for any method of determination for valuation of shares.

Since the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the price of the equity shares is determined as per valuation report in pursuance to regulation 164 and 166A under Chapter V of SEBI (ICDR) Regulations, 2018. The company has obtained:

- a) Valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment other than cash consideration arrived at Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity shares. There is no change in control, consequent to proposed to present preferential issue to the proposed allottees.
- b) For investee companies, the value per share has been arrived at, as per valuation reports obtained from Sejal Ronak Agrawal, Chartered Accountant, dated 05th February, 2025.
- c) The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. www.gyscoal.com.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

5) Relevant Date:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Monday, February 03, 2025 i.e. a date 30 (thirty) days prior to the date of this EGM.

6) Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: Wednesday, February 05, 2025.

7) Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on BSE Limited, National Stock Exchange of India Limited and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

8) Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

The Equity Shares shall be issued and allotted to the Proposed Allottees (under Promoter and Non-Promoter Category) as detailed herein below. The pre and post issue holding of the proposed allottee is as under:

Name of the Proposed Allottee	Category	PAN	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Mrs. Mona Viral Shah	Promoter, Individual	APSPS1844P	6,82,06,084	11.48	29,13,764	7,11,19,848	9.08
Mr. Viral Mukundbhai Shah	Promoter, Individual	AMDPS7753 D	3,21,40,651	5.41	3,62,64,586	6,84,05,237	8.73
Mr. Malavkumar Kalpesh Shah	Public, Individual	AJVPS1048L	0	0	15,01,53,879	15,01,53,879	19.17
TOTAL			10,03,46,735	16.89	18,93,32,229	28,96,78,964	36.99

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment. However, the allotment to the proposed allottees is more than five percent of the post issue diluted share capital of the company.

9) Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue:

Mrs. Mona Viral Shah and Mr. Viral Mukundbhai Shah, Proposed Allottees are from Promoter entities of the Company. Apart from them, none of the proposed allottees are from the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.

10) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Mrs. Mona Viral Shah and Mr. Viral Mukundbhai Shah, Proposed Allottees are from Promoter entities of the Company. Apart from them, details regarding category of the proposed allottees is mentioned in the point no. 08 of the explanatory statement.

11) Shareholding Pattern of the Company before and after the issue:

The pre-issue shareholding pattern of the Company as of December 31, 2024 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group				
1.	Indian	--	--	--	--
a.	Individuals/Hindu undivided Family	10,06,27,545	16.94	13,98,05,895	17.85
b.	Promoter Group Holding	8,27,31,331	13.93	8,27,31,331	10.56
	Sub-Total (A)(1)	18,33,58,876	30.87	22,25,37,226	28.41
2	Foreign Promoters	--	--	-	-
	Non-Resident Individuals	-	-	-	-
	Sub-Total (A)(2)	--	--	--	--
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	18,33,58,876	30.87	22,25,37,226	28.41
B	Non-Promoters Holding-	-	-	-	-
1.	Institutions (Domestic)	1,000	0.00	1,000	0.00
	Sub-Total (B)(1)	1,000	0.00	1,000	0.00
2.	Institutions (Foreign)	--	--	--	--
	Sub-Total (B)(2)	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--
	Sub-Total (B)(3)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	--	--	--	--
b.	Key Managerial Personnel	120	0.00	120	0.00
d.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)				
e.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	16,30,84,576	27.46	16,30,84,576	20.82
f.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	12,51,78,732	21.08	27,53,32,611	35.15
g.	Non-Resident Indians (NRIs)	33,53,776	0.56	33,53,776	0.43
h.	Bodies Corporate	10,15,25,195	17.10	10,15,25,195	12.96
i.	Any Other	1,73,76,401	2.93	1,73,76,401	2.22
	(i) Hindu Undivided Families			--	--
	(ii) LLP			--	--
	(iii) Clearing Members				
	Sub-Total (B)(4)	41,05,18,800	69.13	56,06,72,679	71.59
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	41,05,19,800	69.13	56,06,73,679	71.59

Sr. No.	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
	Total (A+B)	59,38,78,676	100.00	78,32,10,905	100.00

12) Amount which the Company intends to raise by way of such securities/ size of the issue:

The equity shares are being allotted for a consideration other than cash as full consideration payable to the allottee for the acquisition share of four investee companies as mentioned above.

13) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

As part of the consideration payable to Proposed Allottees for acquisition of 1,02,873 fully paid-up equity shares having face value of Rs.1/- (Rupee One Only) from shareholders of General Capital and Holding Company Private Limited and AED 1000/- (AED One Thousand Only), each from shareholders of Metcorp Trading LLC, ('Sale Shares') of the Investee Companies (the "Sale Shares") held by the Proposed Allottees, shall be discharged fully by the Company by way of issuance of its equity shares to the shareholders in the swap ratio as specified above. As per Regulation 163(3) and 166A of the SEBI (ICDR) Regulations, 2018, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash and allotment to the proposed allottee is more than five percent of the post issue fully diluted share capital of the issuer.

The value of the Sale Shares of the Investee Companies has been arrived based on the valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) and the price of the equity shares has been determined taking into account the valuation report of the registered valuer. Please refer to paragraph 4 above for the details of the valuation report obtained in relation to the Company. Also added valuation report of investee companies.

The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. www.gyscoal.com

14) Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of equity shares of the Company to the Proposed Allottees on or before the expiry of 15 (fifteen) days* from the date of passing of the Special Resolution by the members of the Company.

*It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

15) The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

There shall be no change in the management or control of the Company pursuant to the above-mentioned Preferential Allotment.

In Pursuance to regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the total allotment to all the proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer.

Hence, the company has obtained valuation report from the Independent Registered Valuer, Mrs. Sejal Ronak Agrawal, a Registered Valuer (Reg. No. IBBI/RV60/2020/13106) in accordance with Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.gyscoal.com.

16) Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to promoter and promoter group shall be locked-in for a period of **18 months** from the date of trading approval.
- The Equity shares allotted on a preferential basis to proposed allottees (other than the promoters and promoter group) shall be locked-in for a period of **Six months** from the date of trading approval.
- The entire pre-preferential holding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.
**2 Proposed allottees hold 10,03,46,735 equity shares in the company under promoter category. Hence, required to lock in of pre-preferential shareholding.*

17) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has made preferential allotments during the year. Details of the same is mentioned below:

Date of allotment	Number of shares	Price	Type of issue	Category of allottees
01-08-2024	7,54,75,727	4.02	Preferential Allotment	Non-promoter
02-08-2024	1,43,56,199	4.02	Preferential Allotment	Non-promoter
03-08-2024	75,31,258	4.02	Preferential Allotment	Non-Promoter

05-08-2024	1,61,69,154	4.02	Preferential Allotment	Non-Promoter
06-08-2024	2,94,42,786	4.02	Preferential Allotment	Non-Promoter
07-08-2024	24,876	4.02	Preferential Allotment	Non-Promoter
22-08-2024	22,540,000	3.24	Conversion of warrants	Promoter
21-12-2024	90,00,000	4.02	Conversion of warrants	Promoter

18) Listing:

The Company will make an application to both stock exchanges, the BSE Limited (BSE) and NSE (National Stock Exchange of India Limited) ("Stock Exchange/s") at which the existing shares are listed, for listing of the Equity Shares.

19) Principle terms of assets charged as securities: Not Applicable

20) Name and address of valuer who performed valuation:

The Valuation was performed by independent valuer, Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) having office at office E 710, Ganesh Glory 11, Jagatpur, off S G Highway, Ahmedabad- 382481.

The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.gyscoal.com.

21) Practicing Company Secretary Certificate:

The Certificate issued by CS Manjula Poddar (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5th Floor, Room No. 1A Kolkata – 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018, will be available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link www.gyscoal.com.

22) Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of the post Preferential Issue Capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue, is not applicable.

Sr. No.	Name of Proposed allottees	Address of the proposed allottee	Category	PAN	Ultimate Beneficial Ownership
NA	NA	NA	NA	NA	NA

23) Undertaking:

- a) The Proposed Allottees has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations, 2018.
- c) Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI ICDR Regulations.
- f) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018. Since the Companies equity shares are listed on recognized Stock Exchange (BSE, NSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. 05th March, 2025.

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No. 2 for the approval of the Members by way of passing **Special Resolution**.

ITEM NO. 3

In accordance with sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities)

Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to non-promoters as mentioned below ("Investors").

The Board, at its meeting held on February 05, 2025 had, subject to the approval of the Members and such other approvals as may be required, approved the preferential issue, involving the issue and allotment to non-promoter investors upto 6,65,00,000 (Six Crores Sixty-Five Lakhs) equity shares of face value Re.1/- each ("Equity Shares") at a price of upto Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share (including a premium of Rs.3.71/- per share), aggregating upto maximum amount of Rs.31,32,15,000/- (Rupees Thirty-One Crore Thirty-Two Lakhs Fifteen Thousand Only) on a preferential basis at such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations

The equity shares to be issued and allotted on preferential basis to non-promoter investors will be listed on the BSE Limited, National Stock Exchange of India Limited (the stock exchanges) and shall rank pari-passu with the existing equity shares of the Company including with regard to dividend and voting rights.

The salient features of the preferential issue, including disclosures required to be made in terms of the provisions of Section 42 of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Section 62(1)(c) of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Chapter V of the SEBI ICDR Regulations, are set out below:

1) Objects of the Preferential Issue:

The Company proposes to raise an amount aggregating up to Rs.31,32,15,000/- (Rupees Thirty-One Crore Thirty-Two Lakhs Fifteen Thousand Only) through the Preferential Issue. The proceeds of the Preferential Issue shall be utilized for capital expenditure, acquisition in the same line of business, repayment of borrowings of the Company, expansion plans including investments in subsidiaries, investment in new projects/companies, settlement of dues, working capital requirement, exploring new initiatives, meeting future funding requirements, general corporate purposes, To enlarge its core businesses and to meet with that requirement mainly needs short term requirements, tax obligations; and such other purpose as the Board may decide.

2) Size of the preferential issue and the amount which the Company intends to raise by way of such securities:

It is proposed to issue and allot in upto 6,65,00,000 (Six Crore Sixty-Five Lakhs) fully paid-up equity shares having face value of Re.1/- (Rupee One Only) each of the Company at an issue price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share (including a premium of Rs.3.71/- per share), aggregating upto maximum amount of Rs.31,32,15,000/- (Rupees Thirty-One Crore Thirty-Two Lakhs Fifteen Thousand Only).

3) Price of the preferential issue:

The Company proposes to offer, issue and allot equity shares each at an issue price of Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity share. Please refer point 4 below for the basis of determining the price of the preferential allotment.

4) Basis on which the price has been arrived at along with report of the Independent registered valuer:

The equity shares of the company are frequently traded on the stock exchange as per sub-regulation (5) of regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of the SEBI ICDR Regulations, 2018, the offered price at which the equity shares can be issued is Rs.4.71/- per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

The articles of association of the Company does not provide for any method of determination for valuation of shares.

Since the Proposed Preferential Issue at Item no.2, shall result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the price of the equity shares is determined as per valuation report in pursuance to regulation 164 and 166A under Chapter V of SEBI (ICDR) Regulations, 2018. The company has obtained:

- a) Valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment other than cash consideration arrived at Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity shares. There is no change in control, consequent to proposed to present preferential issue to the proposed allottees.
- b) The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company's website i.e. www.gyscoal.com.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

5) Relevant Date:

The "Relevant Date" as per Regulation 161 of Chapter V of the SEBI ICDR Regulations for the purpose of determination of the floor price for equity shares to be issued is Monday, February 03, 2025 i.e. a date 30 (thirty) days prior to the date of this Notice.

6) Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: Wednesday, February 05, 2025.

7) Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on BSE Limited (BSE) & National Stock Exchange of India Limited(NSE), (the stock exchanges) and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

8) Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

The Equity Shares shall be issued and allotted to the Proposed Allottees (under Non-Promoter Category) as detailed herein below. The pre and post issue holding of the proposed allottee is as under:

Name of the Proposed Allottee	Category	PAN	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Shweta Rimit Patel	Public, Individual	DCAPP3028L	0	0.00	10,00,000	10,00,000	0.11
Rimit Vinit Patel	Public, Individual	CTRPP7544L	0	0.00	10,00,000	10,00,000	0.11
Padma Darpan Nagarkar	Public, Individual	BJMPN8299J	3000	0.00	10,00,000	10,03,000	0.12
Darpan Satish Kumar Nagarkar	Public, Individual	AHKPN4227F	0	0.00	10,00,000	10,00,000	0.11
Hiral Hardik Patel	Public, Individual	DCWPP7521L	0	0.00	10,00,000	10,00,000	0.11
Bhupendra L Patel	Public, Individual	AYDPP0999E	0	0.00	25,00,000	25,00,000	0.27
Jayani Healthcare	Public, Others	AAUFJ1702A	0	0.00	50,00,000	50,00,000	0.55
Vipulkumar Manubhai Patel	Public, Individual	ASZPP6850G	0	0.00	10,00,000	10,00,000	0.11
Keya Brijeshkumar Patel	Public, Individual	EGVPP0236C	0	0.00	10,00,000	10,00,000	0.11
Journey Ventures	Public, Others	AAUFJ5433A	0	0.00	25,00,000	25,00,000	0.27

Name of the Proposed Allottee	Category	PAN	Pre- Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
			No. of Shares	% of voting rights		No. of Shares	% of voting rights
Hemlata Mayurbhai Patel	Public, Individual	DDUPP7154L	0	0.00	50,00,000	50,00,000	0.55
Mayurbhai Jashbhai Patel	Public, Individual	BLQPP4926G	0	0.00	10,00,000	10,00,000	0.11
Savitaben D Vaghani	Public, Individual	AFSPV1662G	0	0.00	25,00,000	25,00,000	0.27
Brijeshkumar Ravindrabhai Patel	Public, Individual	ALEPP9701C	2,060	0.00	25,00,000	25,00,000	0.27
Nital Brijesh Patel	Public, Individual	AOPPP6952H	1,542	0.00	10,00,000	10,00,000	0.11
Toral Kalpesh Patel	Public, Individual	CMOPP7343D	0	0.00	10,00,000	10,00,000	0.11
Monali Samir Patel	Public, Individual	DOJPP5806K	250	0.00	10,00,000	10,00,000	0.11
Samir Ravindrabhai Patel	Public, Individual	AKQPP1510J	0	0.00	25,00,000	25,00,000	0.27
Jaimini Samirbhai Patel	Public, Individual	AKQPP1509D	3,638	0.00	10,00,000	10,00,000	0.11
Malavi Samirbhai Patel	Public, Individual	DOLPP9453L	539	0.00	10,00,000	10,00,000	0.11
Tirth Samir Patel	Public, Individual	DOJPP5808H	50,284	0.00	10,00,000	10,00,000	0.11
Karni Enterprise	Public, Others	ABCFK4584A	0	0.00	3,00,00,000	3,00,00,000	3.27
Total			61,313	0.00	6,65,00,000	6,65,61,313	7.83

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern, further, allotment to the proposed allottees is more than five percent of the post issue diluted share capital of the company.

9) Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue:

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue.

10) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management /Non-Promoter of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue. Therefore, no change in control is proposed, pursuant to present preferential issue.

11) Shareholding Pattern of the Company before and after the issue:

The pre-issue shareholding pattern of the Company as of December 31, 2024 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding		Post-Issue Shareholding (after 01 st Issue)		Post-Issue Shareholding (after 2 nd Issue)	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total share holding	No. of Shares	% of Total share holding
A	Promoter and Promoter Group						
1.	Indian	--	--	--	--		
a.	Individuals/Hindu undivided Family	10,06,27,545	16.94	13,98,05,895	17.85	13,98,05,895	16.45
b.	Promoter Group Holding	8,27,31,331	13.93	8,27,31,331	10.56	8,27,31,331	9.74
	Sub-Total (A)(1)	18,33,58,876	30.87	22,25,37,226	28.41	22,25,37,226	26.19
2	Foreign Promoters	--	--	-	-	--	--
	Non-Resident Individuals	-	-	-	-	--	--
	Sub-Total (A)(2)	--	--	--	--	--	--
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	18,33,58,876	30.87	22,25,37,226	28.41	22,25,37,226	26.19
B	Non-Promoters Holding-	-	-	-	-	-	-
1.	Institutions (Domestic)	1,000	0.00	1,000	0.00	1,000	0.00
	Sub-Total (B)(1)	1,000	0.00	1,000	0.00	1,000	0.00
2.	Institutions (Foreign)	--	--	--	--	--	--
	Sub-Total (B)(2)	--	--	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--	--	--
	Sub-Total (B)(3)	--	--	--	--	--	--
4.	Non-Institution						
a.	Directors and their relatives	--	--	--	--	--	--
b.	Key Managerial Personnel	120	0.00	120	0.00	120	0.00
d.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)						
e.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	16,30,84,576	27.46	16,30,84,576	20.82	16,30,26,263	19.19
f.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	12,51,78,732	21.08	27,53,32,611	35.15	30,43,90,924	35.82
g.	Non-Resident Indians (NRIs)	33,53,776	0.56	33,53,776	0.43	33,53,776	0.39
h.	Bodies Corporate	10,15,25,195	17.10	10,15,25,195	12.96	10,15,25,195	11.95
i.	Any Other	1,73,76,401	2.93	1,73,76,401	2.22	5,48,76,401	6.46
	(i) Hindu Undivided Families	--	--	--	--	--	--
	(ii) LLP	--	--	--	--	--	--
	(iii) Clearing Members	--	--	--	--	--	--
	Sub-Total (B)(4)	41,05,18,800	69.13	56,06,72,679	71.59	62,71,72,679	73.81
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+ (B)(4)	41,05,19,800	69.13	56,06,73,679	71.59	62,71,73,679	73.81
	Total (A+B)	59,38,78,676	100	78,32,10,905	100	84,97,10,905	100

12) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable, since the present issue of equity shares is for cash consideration.

13) Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of equity shares of the Company to the Proposed Allottees on or before the expiry of 15* (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

*It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

14) The change in control or allotment of more than more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment.

In Pursuance to regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, allotment to the all proposed allottees is more than five percent of the post issue fully diluted share capital of the issuer.

Hence, the company has obtained valuation report from the Independent Registered Valuer, Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) in accordance with Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.gyscoal.com

15) Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to proposed allottees (other than the promoters and promoter group) shall be locked-in for a period of Six months from the date of trading approval.

- The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

16) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has made preferential allotments during the year. Details of the same is mentioned below:

Date of allotment	Number of shares	Price	Type of issue	Category of allottees
01-08-2024	7,54,75,727	4.02	Preferential Allotment	Non-promoter
02-08-2024	1,43,56,199	4.02	Preferential Allotment	Non-promoter
03-08-2024	75,31,258	4.02	Preferential Allotment	Non-Promoter
05-08-2024	1,61,69,154	4.02	Preferential Allotment	Non-Promoter
06-08-2024	2,94,42,786	4.02	Preferential Allotment	Non-Promoter
07-08-2024	24,876	4.02	Preferential Allotment	Non-Promoter
22-08-2024	22,540,000	3.24	Conversion of warrants	Promoter
21-12-2024	90,00,000	4.02	Conversion of warrants	Promoter

17) Listing:

The Company will make an application to both stock exchanges, the BSE Limited (BSE) and NSE (National Stock Exchange Limited) ("Stock Exchange/s") at which the existing shares are listed, for listing of the Equity Shares.

18) Principle terms of assets charged as securities: Not Applicable

19) Name and address of valuer who performed valuation:

The Valuation was performed by independent valuer, Mrs. Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) having office at office E 710, Ganesh Glory 11, Jagatpur, off S G Highway, Ahmedabad- 382481.

The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.gyscoal.com.

20) Practicing Company Secretary Certificate:

The Certificate issued by CS Manjula Poddar (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5th Floor, Room No. 1A Kolkata – 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018, will be placed before the shareholders at the Extra-Ordinary Annual General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link www.gyscoal.com.

21) Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is not applicable.

Sr. No	Name of Proposed Allottees	Address of the proposed allottee	Category	PAN	Ultimate Beneficial Ownership
1	Jayani Healthcare	Azad Chowk, Dharmaj, Petlad, Anand, Gujarat, 388430	Public	AAUFJ1702A	Patel Brijeshkumar
2	Journey Ventures	2 nd Floor, 206 Building No. 32, Pantnagar Omkar CHS LTD AS Gawde Road Ghatkopar (E) Mumbai, 400075	Public	AAUFJ5433A	Siddharth Sanghvi

22) Undertaking:

- a) The Proposed Allottees has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations, 2018.
- c) Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI ICDR Regulations.

- f) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018. Since the Companies equity shares are listed on recognized Stock Exchange (BSE), NSE for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection without any fee by the members from the date of circulation of this Notice upto the date of Extra Ordinary General Meeting i.e. March 05, 2025.

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 of this Notice, except to their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No. 3 for the approval of the Members by way of passing **Special Resolutions**.

Item No. 4

Pursuant to provisions of Section 62 and Section 42 of the Companies Act, 2013 ("the Act") and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Warrants for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provision of applicable laws, proposed resolutions as set out at item no.4 is recommended for the approval of shareholders as Special Resolutions.

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants including equity shares to be allotted upon exercise of right attached to the Warrants.

Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

1. Objects of the preferential issue:

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds") towards the following objects:

1. To enlarge its core businesses and to meet with that requirement mainly needs short term requirements, tax obligations;
2. For settlement of dues, working capital, Bank Guarantee, performance guarantee;
3. To return of Loan and advances to the lenders and/or general corporate purposes;
4. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company;
5. Purchase of machineries, computers and for customized software developments including Air conditioners, safety equipment's, Videos & other machineries;
6. To Invest in the New Projects or companies; and
7. This proposed allotment will help the company to improve its debt –equity ratio. By this allotment, the wealth of the Shareholders and other stake holders will increase.

Monitoring of Utilization of Funds

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

2. Maximum number of specified securities to be issued:

Upto 4,40,00,000 (Four Crore Forty Lakhs), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company presently have face value of Re.1/- (Rupee One Only) ("**Equity Share**") each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs.4.71/- (including Premium of Rs.3.71/-) each to be payable in cash ("**Warrant Issue Price**"), aggregating upto Rs.20,72,40,000/- (Rupees Twenty Crore Seventy-Two Lakhs Forty Thousand Only) ("**Total Issue Size**"), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants ("**Warrants Subscription Price**") and 75% (Seventy-Five Percent) of the Warrant Issue Price ("**Warrant Exercise Price**") shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.

3. Price and Size of the preferential issue and the amount which the Company intends to raise by way of such securities:

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 165 read with Regulation 161 of Chapter V of the ICDR Regulations is Rs.4.71/- (Four Rupees Seventy-One Paise Only). In view of the above, the Board of directors has approved the same price for issuance of 4,40,00,000 warrants aggregating to Rs.20,72,40,000/- (Rupees Twenty Crore Seventy-Two Lakhs Forty Thousand Only). ("**Issue Size**")

4. Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: Wednesday, February 05, 2025.

5. Relevant Date:

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is Monday, February 03, 2025 being the working day preceding the date that is 30 (thirty) days prior to the date of the Extra Ordinary General Meeting.

6. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:

The equity shares of the company are frequently traded on the stock exchange as per sub-regulation (5) of regulation 164 of SEBI (ICDR) Regulations, 2018. In terms of the SEBI ICDR Regulations, 2018, the offered price at which the equity shares can be issued is Rs.4.71/- per equity share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

The articles of association of the Company does not provide for any method of determination for valuation of shares.

The Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company except in special resolution set out at item no.2, to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the price of the equity shares is determined as per valuation report in pursuance to regulation 164 and 166A under Chapter V of SEBI (ICDR) Regulations, 2018. The company has obtained:

- a) Valuation report dated 05th February, 2025 issued by Sejal Ronak Agrawal, Chartered Accountant, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment other than cash consideration arrived at Rs.4.71/- (Four Rupees Seventy-One Paise Only) per equity shares. There is no change in control, consequent to proposed to present preferential issue to the proposed allottees.
- b) The valuation report of the Company is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company’s website i.e. www.gyscoal.com.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue:

The Promoter, Mrs. Mona Viral Shah, intends to subscribe the Warrants pursuant to this preferential issue of Convertible Warrants. Except Mrs. Mona Viral Shah, none of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the shares pursuant to the aforementioned preferential issue

8. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

Sr. No.	Name of the Proposed Allottees	PAN	Address	Category	Pre- Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
1	Mrs. Mona Viral Shah	APSPS1844P	B 701 Shiromani Flats, S M Road, Satellite, Ahmedabad	Promoter, Individual	7,11,19,848	8.37	4,40,00,000	11,51,19,848	12.88
TOTAL					7,11,19,848	8.37	4,40,00,000	11,51,19,848	12.88

The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern, further, allotment to the proposed allottee is less than five percent of the post issue diluted share capital of the company.

9. Current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

Mrs. Mona Viral Shah is existing shareholder of the company under the promoter category and pursuant to this allotment the proposed allottee shall be covered under the head promoter category under shareholding pattern of the Company. Therefore, no change in control is proposed, pursuant to present preferential issue.

10. Shareholding pattern of the issuer before and after the preferential issue:

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

Sr. No.	Category of shareholders	Pre-Issue Shareholding		Post-Issue Shareholding (after 01 st Issue)		Post-Issue Shareholding (after 2 nd Issue)		Post-Issue Shareholding (after 3 rd Issue)	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group								
1.	Indian								
a.	Individuals/Hindu undivided Family	10,06,27,545	16.94	13,98,05,895	17.85	13,98,05,895	16.45	18,38,05,895	20.57
b.	Promoter Group Holding	8,27,31,331	13.93	8,27,31,331	10.56	8,27,31,331	9.74	8,27,31,331	9.26
	Sub-Total (A)(1)	18,33,58,876	30.87	22,25,37,226	28.41	22,25,37,226	26.19	26,65,37,226	29.82
2	Foreign Promoters	--	--	-	-	--	--	--	--
	Non-Resident Individuals	-	-	-	-	--	--	--	--
	Sub-Total (A)(2)	--	--	--	--	--	--	--	--
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	18,33,58,876	30.87	22,25,37,226	28.41	22,25,37,226	26.19	26,65,37,226	29.82
B	Non-Promoters Holding-	-	-	-	-	--	--	--	--

Sr. No.	Category of shareholders	Pre-Issue Shareholding		Post-Issue Shareholding (after 01 st Issue)		Post-Issue Shareholding (after 2 nd Issue)		Post-Issue Shareholding (after 3 rd Issue)	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
1.	Institutions (Domestic)	1,000	0.00	1,000	0.00	1,000	0.00	1,000	0.00
	Sub-Total (B)(1)	1,000	0.00	1,000	0.00	1,000	0.00	1,000	0.00
2.	Institutions (Foreign)	--	--	--	--	--	--	--	--
	Sub-Total (B)(2)	--	--	--	--	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--	--	--	--	--
	Sub-Total (B)(3)	--	--	--	--	--	--	--	--
4.	Non-Institution								
a.	Directors and their relatives	--	--	--	--	--	--	--	--
b.	Key Managerial Personnel	120	0.00	120	0.00	120	0.00	120	0.00
d.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)								
e.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	16,30,84,576	27.46	16,30,84,576	20.82	16,30,26,263	19.19	16,30,26,263	18.24
f.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	12,51,78,732	21.08	27,53,32,611	35.15	30,43,90,924	35.82	30,43,90,924	34.06
g.	Non-Resident Indians (NRIs)	33,53,776	0.56	33,53,776	0.43	33,53,776	0.39	33,53,776	0.38
h.	Bodies Corporate	10,15,25,195	17.10	10,15,25,195	12.96	10,15,25,195	11.95	10,15,25,195	11.36
i.	Any Other	1,73,76,401	2.93	1,73,76,401	2.22	5,48,76,401	6.46	5,48,76,401	6.14
	(i) Hindu Undivided Families			--	--				
	(ii) LLP			--	--				
	(iii) Clearing Members								
	Sub-Total (B)(4)	41,05,18,800	69.13	56,06,72,679	71.59	62,71,72,679	73.81	62,71,72,679	70.18
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	41,05,19,800	69.13	56,06,73,679	71.59	62,71,73,679	73.81	62,71,73,679	70.18
	Total (A+B)	59,38,78,676	100.00	78,32,10,905	100.00	84,97,10,905	100.00	89,37,10,905	100.00

**The post issue paid up capital is arrived after considering the preferential allotments proposed to be made under this notice (Special resolution at Item no.2 and Item No.3 of this Notice) and on fully diluted basis. Therefore, the post issue paid-up capital of the Company is subject to alterations on account of conversion of convertible warrant into Equity Shares by Proposed Allottee. Consequently, the post issue shareholding percentage mentioned above may stand altered.*

11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

12. Proposed time frame within which the preferential issue shall be completed:

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities (including but not limited to the in-principle approval of the stock exchanges i.e. BSE Limited & NSE for the issuance of the warrants to the Proposed Allottee on a preferential basis subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

13. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

There shall be no change in the management or control of the Company upon the issuance and allotment of the warrants and equity shares in exchange/conversion of the Warrants, there is no likely change of control of the Company. The allotment to the proposed allottee is less than five percent of the post issue fully diluted share capital of the issuer.

14. Lock-in Period:

The proposed allotment of warrants shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Equity shares allotted on a preferential basis to proposed allottee (promoters and promoter group) shall be locked-in for a period of **Eighteen Months** from the date of Trading Approval.
- The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.

15. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has made preferential allotments during the year. Details of the same has been mentioned below:

Date of allotment	Number of shares	Price	Type of issue	Category of allottees
01-08-2024	7,54,75,727	4.02	Preferential Allotment	Non-promoter
02-08-2024	1,43,56,199	4.02	Preferential Allotment	Non-promoter
03-08-2024	75,31,258	4.02	Preferential Allotment	Non-Promoter
05-08-2024	1,61,69,154	4.02	Preferential Allotment	Non-Promoter
06-08-2024	2,94,42,786	4.02	Preferential Allotment	Non-Promoter
07-08-2024	24,876	4.02	Preferential Allotment	Non-Promoter
22-08-2024	22,540,000	3.24	Conversion of warrants	Promoter
21-12-2024	90,00,000	4.02	Conversion of warrants	Promoter

16. Listing:

The Company will make an application to BSE Limited & NSE (“Stock Exchanges”) at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

17. Principle terms of assets charged as securities: Not Applicable

18. Name and address of valuer who performed valuation:

The Valuation was performed by independent valuer, Sejal Ronak Agrawal, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) having office at office E 710, Ganesh Glory 11, Jagatpur, off S G Highway, Ahmedabad- 382481.

The valuation reports are available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company’s website i.e. www.gyscoal.com

19. Practicing Company Secretary Certificate:

The Certificate dated September 04, 2023 issued by CS Manjula Poddar (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5th Floor, Room No. 1A Kolkata – 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Extra Ordinary General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company’s website and is accessible at link www.gyscoal.com.

20. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees, is not applicable

Sr. No.	Name of the Proposed Allottee	Ultimate Beneficial Ownership	Pre-Issue status of the allottees	Post-Issue status of the allottees	Change in control, if any
NA	NA	NA	NA	NA	NA

21. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited & NSE (the stock exchanges) and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in

accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

22. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

23. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees:

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted.
- b) For issuance of warrant for cash consideration an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c) In the event that, Warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company.
- d) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (i) below.
- e) The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
- g) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations, 2018 from time to time.
- h) The Warrants and Equity Shares allotted to the Promoter Group on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.
- i) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

24. Other disclosures/undertaking:

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- g) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) & NSE for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- h) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;
- i) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- j) The Company shall be making application seeking in-principle approval to the stock exchanges, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. March 05, 2025.

Mrs. Mona Viral Shah, Director of the Company, who is also a shareholder, may be considered as deemed to be concerned or interested in the resolution no. 4 of the Notice.

Save as above, none of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 4 of this Notice, except to their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 04 of the Notice as a **Special Resolution** by the Members.

Item No. 5 & 6:

To consider and approve the material related party transaction(s) proposed to be entered into by the company:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, in accordance with the said regulation, all material related party transaction that has been approved by the audit committee of the listed entity shall be placed before the shareholders and accordingly Company place material Related party transaction and which may become material in next 5 years are placed before the shareholders for their approval. This approval will be effective for 5 years and will be considered as approval taken every year.

The Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis and as per the terms approved by the Board.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on February 05, 2025 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos.

Particulars Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr.No.	Particulars	5	6
1	Name of the Related Party	Mona Shah	General Capital and Holding Company Private Limited
2	Type of transaction	providing financial assistance in one or	Purchase, sale of Raw Materials, Goods and

		more tranches or conversion of loan into equity or interest payment or issue of warrant or equity.	rendering of services, contract, Payment of Rent, Providing and Obtaining Financial Assistance, Investment and Loan on need basis.
3	Material terms and particulars of the proposed transaction		
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Promoter Director	
5	Tenure of the proposed transaction		
6	Value of the proposed transaction (not to exceed)	150 crore	100 crore
1.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs (The turnover of FY 2023-24 required to be considered but due to non availability of exact turnover we have taken expected Rs.100 crore and accordingly actual % will vary)	Approx.150%	Approx.100%
2.	If the transaction relates to any loans, interest - c o r p o r a t e deposits, advances or investments made or given by the listed entity or its subsidiary:	Company has transaction of loan and conversion of Loan into equity or issue of warrant or equity.during the year.	Company will enter into transaction of investment and loan during the year.
3.	(i) Details of financial indebtedness Incurred	Nil	Nil
4.	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Refer: Note of Providing and Obtaining Financial Assistance, Investment and Loan or issue of warrant or equity.	
5.	(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction.	Refer: Note of Providing and Obtaining Financial Assistance, Investment and Loan or issue of warrant or equity..	

	Justification as to why the RPT is in the interest of the Company.	Refer: Note of Providing and Obtaining Financial Assistance, Investment and Loan or issue of warrant or equity..
6	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
7	Any other information relevant or important for the members to take a decision on the proposed transaction.	Nil

Justification as to why the RPT is in the interest of the Company

Note 1: Purchase, sale or supply of Goods, and availing or rendering services, Payment or of Rent and other financial assistance on need basis

In ordinary course of business, the Company purchases/ sells or supply raw material of steels and alloys and finished goods to or from its group companies. Many time due to limitation of time or urgent requirement of customer's specific diameters customer purchase/sell raw materials or goods or supply or avail services from or to group companies. The transaction in which company enter with related parties are of Arm's length basis. Transaction with related party helps the company to avail resources from own instead of availing from outside. As transaction is on arm's length basis its do not have loss to company including group. This transaction helps the company to retain its resources and customers in the companies.

Note 2: Providing and Obtaining Financial Assistance

The Company being a flagship entity of Shah Group, extends financial assistance to said group entities of the Shah Group and/ or Director and Promoter of the Company on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances/ issue of warrant or equity.. In a similar manner, the Company may also seek financial assistance from other entities of Shah Group and/ or Director and Promoter of the Company for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes.

The financial assistance would be unsecured with repayment over a period of one - five years from date of disbursement; however, the borrower/ borrowing entity (which may include the Company) will have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.

The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity (ies).

Date: 05/02/2025

Place: Mehsana

Registered office:

Plot No. 2/3 GIDC Ubkhal, Kukarwada,
Tal. Vijapur, Dist. Mehsana,
Kukarwada, Mahesana,
Gujarat 382830, India,
CIN: L46209GJ1999PLC036656

For Shah Metacorp Limited

**(Formerly known as Gyscoal
Alloys Limited)**

Sd/-

Mona V Shah

**Chairperson & Executive
Director**

DIN: 02343194

E-mail: cs@shahgroupco.com/info@shahgroupco.com
Website: www.gyscoal.com