

SAL SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India
Phone : 02764 - 661100 | E-mail : info@shahalloys.com

April 18, 2019

To,

Department of Corporate Services
Bombay Stock Exchange
P.J. Towers, Dalal Street,
Mumbai - 400001

Manager (Listing Department)
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Subject: Disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Please find enclosed herewith the disclosures as received from Mr. Ashvin V. Shah, Promoter of the company, with respect to the release of encumbrance of his pledged shares.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you.

For, Shah Alloys Limited



Vinay Mishra
Company Secretary



CIN - L27100GJ1990PLC014698

Ashwin V. Shah
Block-D, Suresha Appartments,
Opp. Ishita Tower, Navrangpura
Ahmedabad - Gujarat

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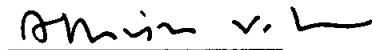
Dear Sir/Madam,

With reference to the subject cited above, please find the enclosed disclosures as required under regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 for release of the pledged shares.

You are also requested to kindly condone the inadvertent delay in submission of the disclosure.

Please take the same on records and acknowledge the receipt of the same.

Thanking you.



Ashvin V. Shah
Promoter

Encl.: As above

CC: Shah Alloys Limited, 5/1, Shreeji House, 5th Floor, Behind M. J. Library, Ashram Road,
Ahmedabad - 6

Disclosure by the Promoter(s) to the Stock Exchanges & to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of the Target Company (TC)					Shah Alloys Limited								
Name(s) of the stock exchange(s) where the shares of the target company are listed					Bombay Stock Exchange Limited (BSE) BSE Code: 513436								
					National Stock Exchange of India Limited (NSE) NSE Symbol: SHAHALLOYS								
Date of Reporting					18-04-2019								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Ashvin V. Shah								
Details of the creation/invocation/release of encumbrance:													
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
					Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking /others)	Reason for encumbrance**	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered		
	No. of shares	% of total share capital	No. of shares	% of total share capital								No. of shares	% of total share capital
Part A: Represents release of pledged shares													
Ashvin V. Shah	21940	0.11	20000	0.10	Release	12-03-2018	Pledge	NA	20000	0.10	SBI	Nil	Nil
Part B: Represents other promoters with their shareholdings													
Rajendrabhai V. Shah	7912404	39.97	7912404	39.97	-	-	-	-	-	-	-	7912404	39.97
Rajendrabhai	1531960	7.74	1531960	7.74	-	-	-	-	-	-	-	1531960	7.74

Ashvin V. Shah

V. Shah – HUF													
Ragini Rajendrabhai Shah	1146006	5.79	1146006	5.79	-	-	-	-	-	-	-	1146006	5.79
Jayeshkumar Vijaykumar Shah	28681	0.15	Nil	Nil	-	-	-	-	-	-	-	Nil	Nil

Note: The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date have appeared in the table irrespective of whether they are reporting on the date of event or not.

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Ashvin V. Shah
Promoter

Place: Ahmedabad
Date: 18.04.2019