

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 30, 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

BSE Scrip Code: 513436

NSE Symbol: SHAHALLOYS

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

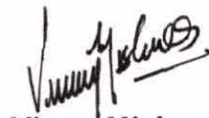
Dear Sir/Madam,

Please find enclosed herewith the **revised** disclosure as received from Mr. Ashvin V. Shah, 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

To,

April 26, 2019

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

Ref.: Disclosures dated 18.04.2019 given under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

With reference to the subject cited above, please find the enclosed *revised* disclosure for release of the pledged shares.

The revision in the disclosure is to give reason for pledge of the shares under "Reason for encumbrance".

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)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	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

Part A: Represents release of pledged shares

Ashvin V. Shah	21940	0.11	20000	0.10	Release	12-03-2018	Pledge	Towards collateral for loan	20000	0.10	SBI	Nil	Nil
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Part B: Represents other promoters with their shareholdings

Rajendrabhai	7912404	39.97	7912404	39.97	-	-	-	-	-	-	-	7912404	39.97
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Ashvin V. Shah

V. Shah													
Rajendrabhai V. Shah – HUF	1531960	7.74	1531960	7.74	-	-	-	-	-	-	-	1531960	7.74
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.



Ashvin V. Shah
Promoter

Place: Ahmedabad
Date: 26.04.2019