

TO WHOM SO EVER IT MAY CONCERN

We, the Statutory Auditors of Gyscoal Alloys Limited (hereinafter referred to as "the Company"), have examined the relevant records of the Company and information provided by management of the Company in relation to issue a certificate for compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") for change of Company's name from GYSCOAL ALLOYS LIMITED to SHAH METACORP LIMITED.

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of Regulation 45 of Listing Regulations, we do hereby confirm that:

(a) a time period of at least one year has elapsed from the last name change:

The Company has not changed its name in the last year.

(b) at least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name; or
Not Applicable, since there is no change in the activity / project of the company in the preceding one-year period.

(c) the amount invested in the new activity / project is atleast fifty percent of the assets of the listed entity:

Not Applicable, since there is no change in the activity / project of the company.

This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, where the equity shares of the Company are listed.

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



CA Harit Dhariwal
Partner

Membership No. 130279

UDIN: 23130279BGWHFK4585



Date: 03.04.2023

Place: Ahmedabad