



## CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,  
Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118\_min@yahoo.com

### Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
Extra Ordinary General Meeting of the Equity Shareholders of  
**GYSOAL ALLOYS LIMITED**

held on Friday, May 12, 2023  
at 03.00 p.m. (IST) through  
Video Conferencing/  
Other Audio Visual Means

**Consolidated Scrutinizer's Report on voting by Remote E-voting and E-voting facility to the shareholders present at the Extra Ordinary General Meeting ("EGM") through Video Conferencing/ Other Audio Visual Means in respect of the resolutions (businesses) contained in the Notice dated April 10, 2023 along with Corrigendum dated May 05, 2023 forming part of the same.**

Dear Sir,

I, Chirag B Shah, Practicing Company Secretary, appointed as Scrutinizer for the purpose of the Voting through Remote E-voting and E-voting facility to the shareholders present at the EGM through Video Conferencing/ Other Audio Visual means ("VC/OAVM") on the below mentioned resolution(s), at Extra Ordinary General Meeting of the Equity Shareholders of the Company held on Friday, May 12, 2023 at 3.00 p.m. (IST), submit my report as under:

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-voting facility to the shareholders present at the EGM through VC/OAVM and Remote E-voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the members for the resolutions (Businesses) contained in the Notice dated April 10, 2023 along with Corrigendum dated May 05, 2023 forming part of the same, through Remote E-Voting and through E-voting facility to the shareholders present at the EGM through VC/OAVM.

1. After the time fixed for E-voting facility to the shareholders present at the EGM through VC / OAVM by the Chairman, electronic voting system for Voting was started.
2. The company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing e-voting facility to the shareholders present at the EGM through VC / OAVM and who had not casted their vote earlier through remote e-voting facility.

3. The remote e-voting period remained open from Saturday, 06th May, 2023 (9:00 a.m. IST) and ends on Thursday, 11th May, 2023 (5:00 p.m. IST).
4. The shareholders holding shares as on the "cut off" date i.e. Friday, May 05, 2023 were entitled to vote on the proposed resolutions (Items No. 1 to 11 as set out in the Notice of the Extra Ordinary General Meeting of the Company).
5. The votes were unblocked on May 12, 2023 at around 4.00 p.m. (IST) in the presence of two witnesses Mr. Raimeen Maradiya and Mr. Dhvani Rana who are not in the employment of the Company.
6. The result of the scrutiny of voting by Remote E-Voting and through E-voting facility to the shareholders present at the AGM through VC/OAVM, in respect of resolutions (businesses) contained in notice dated April 10, 2023 along with Corrigendum dated May 05, 2023 forming part of the same is as under:

a) **Resolution No. 1 - (Special Resolution):**

Approval for Change in name of the Company from "GYSCOAL ALLOYS LIMITED" to "SHAH METACORP LIMITED" and consequential alteration to Memorandum of Association and Articles of Association of the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	1	217324	100.00%
Remote E- voting	125	191418660	100.00%
<b>Total</b>	<b>126</b>	<b>191635984</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	4	3015	0.00%
<b>Total</b>	<b>4</b>	<b>3015</b>	<b>0.00%</b>



(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	0	0
Remote E- voting	1	500
Total	1	500

**b) Resolution No. 2 - (Special Resolution):**

Alteration and Adoption of New Set of Memorandum of Association (MOA) of the Company as per the provision of the Companies Act, 2013.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	1	217324	100.00%
Remote E- voting	124	191418702	100.00%
Total	125	191636026	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	4	2373	0.00%
Total	4	2373	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	0	0
Remote E- voting	2	1100
Total	2	1100

c) **Resolution No. 3 - (Special Resolution):**

Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	1	217324	100.00%
Remote E- voting	125	191418425	100.00%
Total	126	191635749	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	2	2150	0.00%
Total	2	2150	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	0	0
Remote E- voting	3	1600
Total	3	1600

**d) Resolution No. 4 - (Ordinary Resolution):**

To approve the requests received from Mr. Zankarsinh Kishorsinh Solanki and Mrs. Giraben Kishorsinh Solanki, persons belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	1	217324	100.00%
Remote E- voting	125	191418425	100.00%
Total	126	191635749	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	1	2000	0.00%
Total	1	2000	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	0	0
Remote E- voting	4	1750
Total	4	1750

e) **Resolution No. 5 - (Special Resolution):**

To consider the conversion of loan into equity shares of the Promoter to the company that was used for the purpose of working capital requirement.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	118	76696202	100.00%
<b>Total</b>	<b>118</b>	<b>76696202</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	1	2000	0.00%
<b>Total</b>	<b>1</b>	<b>2000</b>	<b>0.00%</b>

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	11	114723973
<b>Total</b>	<b>12</b>	<b>114941297</b>



**f) Resolution No. 6 - (Special Resolution):**

Preferential issue and allotment of 12,70,00,000 equity shares at an issue price of Rs. 3.10 [Rs. 1/- face value + Rs. 2.10/- premium per share] to Mona Viral Shah - Promoter (by way of conversion of loan into equity shares) and Non-Promoters respectively and issue of 2,40,00,000 convertible warrants into equity shares at an issue price of Rs. 3.10 [Rs. 1/- face value + Rs. 2.10/- premium per share] to Mona Viral Shah - Promoter by way of conversion of loan into equity shares.

**(i) Voted in favour of resolution:**

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	119	48791677	100.00%
<b>Total</b>	<b>119</b>	<b>48791677</b>	<b>100.00%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	1	2000	0.00%
<b>Total</b>	<b>1</b>	<b>2000</b>	<b>0.00%</b>

**(iii) abstained Votes:**

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	16	142628498
<b>Total</b>	<b>17</b>	<b>142845822</b>

**g) Resolution No. 7 - (Ordinary Resolution):**

To consider and Approve the material related party transaction(s) proposed to be entered into by the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	116	76696187	100.00%
Total	116	76696187	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	4	2165	0.00%
Total	4	2165	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	10	114723823
Total	11	114941147



**h) Resolution No. 8 - (Ordinary Resolution):**

To consider and Approve the material related party transaction(s) proposed to be entered into by the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	117	76696201	100.00%
Total	117	76696201	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	3	2151	0.00%
Total	3	2151	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	10	114723823
Total	11	114941147

**i) Resolution No. 9 - (Ordinary Resolution):**

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	118	76696202	100.00%
<b>Total</b>	<b>118</b>	<b>76696202</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	2	2150	0.00%
<b>Total</b>	<b>2</b>	<b>2150</b>	<b>0.00%</b>

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	10	114723823
<b>Total</b>	<b>11</b>	<b>114941147</b>

j) **Resolution No. 10 - (Ordinary Resolution):**

To consider and Approve the material related party transaction(s) proposed to be entered into by the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	119	76696352	100.00%
<b>Total</b>	<b>119</b>	<b>76696352</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	1	2000	0.00%
<b>Total</b>	<b>1</b>	<b>2000</b>	<b>0.00%</b>

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	10	114723823
<b>Total</b>	<b>11</b>	<b>114941147</b>



**k) Resolution No. 11- (Ordinary Resolution):**

To consider and Approve the material related party transaction(s) proposed to be entered into by the Company.

(i) Voted in favour of resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	119	76696352	100.00%
Total	119	76696352	100.00%

(ii) Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes cast.	% of total number of valid votes cast
E-voting by Shareholders through VC/OAVM	0	0	0.00%
Remote E- voting	1	2000	0.00%
Total	1	2000	0.00%

(iii) abstained Votes:

Voting Description	Number of Members who voted	Number of shares for which votes cast.
E-voting by Shareholders through VC/OAVM	1	217324
Remote E- voting	10	114723823
Total	11	114941147

7. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,  
Yours faithfully,

**For, Chirag Shah & Associates**

Counter Signed by

**Chirag B Shah**  
Scrutinizer  
Practicing Company Secretary  
FCS: 5545; CP: 3498  
UDIN: F005545E000317428  
Peer Review Cer. No. 704/2020  
Place: Ahmedabad  
Date: May 16, 2023

**Hiral Patel**  
Company Secretary and Compliance Officer  
Gyscoal Alloys Limited  
(ACS : 56573)  
(Authorised Representative appointed by Chairman)