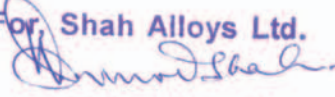


Introductory sub-table (I)(a)


| | | | |
|--|--------------------------------------|--|---|
| Name of the Company: SHAH ALLOYS LIMITED (CIN: L27100GJ1990PLC014698) | | | |
| Scrip Code, Name of the scrip, class of security: BSE: 513436, NSE: SHAHALLOYS | | | |
| Quarter ended: 31.03.2015 | | | |
| | | | |
| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the company |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |
| | | | |
| Outstanding convertible securities:- | No. of outstanding securities | As a % of total no. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | 0 | 0 | 0 |
| Held by public | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |
| | | | |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |
| Held by promoter/promoter group | 0 | 0.00 | 0.00 |
| Held by public | 0 | 0.00 | 0.00 |
| Total | 0 | 0.00 | 0.00 |
| | | | |
| Total paid-up capital of the company, assuming full conversion of warrants and convertible securities | 19797540 | | |

For, Shah Alloys Ltd.

 Company Secretary

Statement Showing Shareholding Pattern as on 31.03.2015

| BSE: 513436, NSE: SHAHALLOYS | | | Table (I)(a) | | SHAH ALLOYS LIMITED | | | |
|------------------------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------|
| Category code | Category of Shareholder | Number of Shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
| | | | | | As a percentage of (A+B) ¹ | As a percentage of (A+B+C) | Number of shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) = (VIII)/(IV)*100 |
| (A) | Shareholding of Promoter and Promoter Group² | | | | | | | |
| 1 | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | 7 | 10729246 | 10729246 | 54.19 | 54.19 | 10590370 | 98.71 |
| (b) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Any Others (Specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub Total(A)(1) | 7 | 10729246 | 10729246 | 54.19 | 54.19 | 10590370 | 98.71 |
| 2 | Foreign | | | | | | | |
| a | Individuals (Non-Residents Individuals/ Foreign Individuals) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| b | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| c | Institutions | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| d | Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| e | Any Others (Specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub Total(A)(2) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) | 7 | 10729246 | 10729246 | 54.19 | 54.19 | 10590370 | 98.71 |
| (B) | Public shareholding | | | | | | | |
| 1 | Institutions | | | | | | | |
| (a) | Mutual Funds/ UTI | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (b) | Financial Institutions/ Banks | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (c) | Central Government/ State Government(s) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (e) | Insurance Companies | 2 | 1746624 | 1746624 | 8.82 | 8.82 | 0 | 0.00 |
| (f) | Foreign Institutional Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (h) | Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (i) | Any Other (specify) | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| | Sub-Total (B)(1) | 2 | 1746624 | 1746624 | 8.82 | 8.82 | 0 | 0.00 |
| B 2 | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 156 | 2747898 | 2747098 | 13.88 | 13.88 | 0 | 0.00 |
| (b) | Individuals | | | | | | | |
| i | Individuals - i Individual shareholders holding nominal share capital up to Rs 1 lakh | 8057 | 3516684 | 3025052 | 17.76 | 17.76 | 0 | 0.00 |
| ii | Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 45 | 899935 | 887935 | 4.55 | 4.55 | 0 | 0.00 |
| (c) | Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 |
| (d) | Any Other (specify) (d-i) TRUSTS | 1 | 200 | 200 | 0.00 | 0.00 | 0 | 0.00 |
| (d-i) | Non Resident Indians | 59 | 148701 | 146701 | 0.75 | 0.75 | 0 | 0.00 |
| (d-ii) | Clearing Members | 8 | 8252 | 8252 | 0.04 | 0.04 | 0 | 0.00 |
| | Sub-Total (B)(2) | 8326 | 7321670 | 6815238 | 36.98 | 36.98 | 0 | 0.00 |
| (B) | Total Public Shareholding (B) = (B)(1)+(B)(2) | 8328 | 9068294 | 8561862 | 45.81 | 45.81 | 0 | 0.00 |
| | TOTAL (A)+(B) | 8335 | 19797540 | 19291108 | 100.00 | 100.00 | 10590370 | 53.49 |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | |
| 1 | Promoter and Promoter Group | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 |
| 2 | Public | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | GRAND TOTAL (A)+(B)+(C) | 8335 | 19797540 | 19291108 | 100.00 | 100.00 | 10590370 | 53.49 |

For Shah Alloys Ltd.

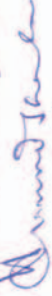

Company Secretary

SHAH ALLOYS LIMITED (CIN: L27100GJ1990PLC014698)

(1)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group" as on 31.03.2015

| Sr. No. | Name of the shareholder | Details of Shares held | | Encumbered shares (*) | | | Details of warrants | | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|-------------------------|------------------------|-----------------------------------|-----------------------|------------------------------------|--|-------------------------|---|---------------------------------------|---|--------------|--|
| | | Number of shares held | As a % of grand total (A)+(B)+(C) | Pledge Shares | As a percentage (VI)=(V)/(III)*100 | As a % of grand total (A)+(B)+(C) of sub-clause (1)(a) | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | As a % total number of convertible securities of the same class | | |
| (i) | (ii) | (iii) | (iv) | (v) | (vi) | (vii) | (viii) | (ix) | (x) | (xi) | (xii) | |
| 1 | RAJENDRABHAI V SHAH | 7912404 | 39.97 | 7912404 | 100.00 | 39.97 | 0 | 0 | 0 | 0 | 39.97 | |
| 2 | RAJENDRABHAI V SHAH HUF | 1531960 | 7.74 | 1531960 | 100.00 | 7.74 | 0 | 0 | 0 | 0 | 7.74 | |
| 3 | RAGINI R SHAH | 1146006 | 5.79 | 1146006 | 100.00 | 5.79 | 0 | 0 | 0 | 0 | 5.79 | |
| 4 | PRAKASH V SHAH | 47000 | 0.24 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0.24 | |
| 5 | KARAN R SHAH | 40000 | 0.20 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0.20 | |
| 6 | JAYESH V SHAH | 29936 | 0.15 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0.15 | |
| 7 | ASHVIN V SHAH | 21940 | 0.11 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0.11 | |
| TOTAL | | 10729246 | 54.19 | 10590370 | 98.71 | 53.49 | 0 | 0 | 0 | 0 | 54.19 | |

For, Shah Alloys Ltd.



Company Secretary

SHAH ALLOYS LIMITED (CIN: L27100GJ1990PLC614698)

(D)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares as on 31.03.2015

| Sr. No. | Name of the shareholder | Number of shares held | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|--|-----------------------|--|-------------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants held | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| 1 | GUJARAT NRE COKE LTD | 969769 | 4.90 | 0 | 0.00 | 0 | 0 | 4.90 |
| 2 | SATELLITE MERCANTILES PVT LTD | 901361 | 4.55 | | | | | 4.55 |
| 3 | UNITED INDIA INSURANCE CO LTD | 878577 | 4.44 | | | | | 4.44 |
| 4 | GENERAL INSURANCE CORPORATION OF INDIA | 868047 | 4.38 | 0 | 0.00 | 0 | 0 | 4.38 |
| 5 | SAHARSH YARN PVT LTD | 392743 | 1.99 | 0 | 0.00 | 0 | 0 | 1.99 |
| TOTAL | | 4011497 | 20.26 | 0 | 0.00 | 0 | 0 | 20.26 |

(D)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

| Sr. No. | Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them | Number of shares | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above) | Details of warrants | | Details of convertible securities | | Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital |
|--------------|---|------------------|--|---------------------|---|---------------------------------------|--|--|
| | | | | Number of warrants | As a % total number of warrants of the same class | Number of convertible securities held | % w.r.t total number of convertible securities of the same class | |
| 1 | NIL | 0 | 0.00 | 0 | 0 | 0 | 0 | 0.00 |
| TOTAL | | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0.00 |

For, Shah Alloys Ltd.

(Signature)

Company Secretary

(I)(d) Statement showing details of locked-in shares as on 31.03.2015

| Sr. No. | Name of the shareholder | Number of locked-in shares | Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|--------------|-------------------------|----------------------------|--|
| 1 | Nil | 0 | 0.00 |
| 2 | Nil | 0 | 0.00 |
| TOTAL | | 0 | 0.00 |

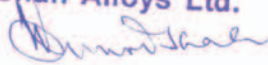
(II)(a) Statement showing details of Depository Receipts (DRs)

| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|--------------|---|---------------------------|---|---|
| 1 | -- | -- | -- | -- |
| 2 | -- | -- | -- | -- |
| TOTAL | | 0 | 0 | 0.00 |

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

| Sr. No. | Name of the DR Holder | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
|--------------|-----------------------|---|---|---|
| 1 | | | | |
| 2 | | | | |
| TOTAL | | 0 | 0 | 0.00 |

For, Shah Alloys Ltd.


Company Secretary