

## (1)(a) STATEMENT SHOWING SHAREHOLDING PATTERN IN CLAUSE-35

NAME OF THE COMPANY: SHAH ALLOYS LIMITED			
SCRIP CODE:	513436	Name of the Scrip:	SHAHALLOYS
Class of Security:			
QUARTER ENDED:	31/12/2010		
<b>Partly paid-up shares</b>	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
<b>Outstanding convertible securities:</b>	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	2641143	100%	11.77%
Total:	2641143	100%	11.77%
<b>Warrants:</b>	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	0
Held by Public	0	0	0
Total:	0	0	0
Total paid-up capital of the Company, assuming full conversion of warrants and convertible securities	Rs. 224386830	0	0

\* FCCB issued in 2006 for value of 10 Million US Dollars to be converted at the option of holders on or before date of maturity being 22.09.2011. Number of equity shares have been drawn based on conversion price Rs. 175/- per share as per offer document.

Name of the Company: Shah Alloys Limited			Statement showing Shareholding Pattern					
Scrip Code:			Quarter ended: As on 31/12/2010					
Category code	Category of shareholder	Number of share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a		Shares pledged or	
(I)	(II)	(III)	(IV)	(V)	As a % of (A+B)	As a % of (A+B+C)	Number of Shares	(IX)=(VIII)/(IV)*100
(VI)	(VII)	(VIII)						
<b>(A)</b>	Shareholding of Promoter and Promoter Group							
<b>(1)</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	7	10729246	10689246	54.195	54.195	10590370	98.706
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-
(d)	Financial Institutions/ Banks							
(e)	Any Other							
	<b>Sub-Total (A)(1)</b>	<b>7</b>	<b>10729246</b>	<b>10689246</b>	<b>54.195</b>	<b>54.195</b>	<b>10590370</b>	<b>98.706</b>
<b>(2)</b>	<b>Foreign</b>							
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Any Other (specify)	-	-	-	-	-	-	-
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>7</b>	<b>10729246</b>	<b>10689246</b>	<b>54.195</b>	<b>54.195</b>	<b>10590370</b>	<b>98.706</b>
<b>(B)</b>	Public shareholding							
<b>(1)</b>	<b>Institutions</b>							
(a)	Mutual Funds/ UTI	-	-	-	0	-	-	-
(b)	Financial Institutions/ Banks	0	0	0	0.000	0.006	0	0.000
(c)	Central Government/ State Government(s)	-	-	-	0	-	-	-
(d)	Venture Capital Funds	-	-	-	0	-	-	-
(e)	Insurance Companies	3	1776624	1776624	8.974	8.974	0	0.000
(f)	Foreign Institutional Investors	1	104312	104312	0.527	0.527	0	0.000
(g)	Foreign Venture Capital Investors	-	-	-	0	-	-	-
(h)	Any Other(specify)Foreign banks	0	0	0	0.000	0.000	0	0.000
	<b>Sub-Total (B)(1)</b>	<b>4</b>	<b>1880936</b>	<b>1880936</b>	<b>9.501</b>	<b>9.501</b>	<b>0</b>	<b>0.000</b>
<b>(2)</b>	<b>Non-institutions</b>							
(a)	Bodies Corporate	282	3004060	3003260	15.174	15.174	0	0.000
(b)	i. Individuals- shareholders holding nominal share capital up to Rs. 1 lakh.	8993	3469764	2948230	17.526	17.526	0	0.000
	ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh.	30	568476	556476	2.871	2.871	0	0.000
(c)	Any Other (specify)							
	NRI	63	140405	138405	0.709	0.709	0	0.000
	TRUSTS	1	200	200	0.001	0.001	0	0.000
	CLEARING MEMBERS	14	4453	4453	0.023	0.023	0	0.000
	<b>Sub-Total (B)(2)</b>	<b>9383</b>	<b>7187358</b>	<b>6651024</b>	<b>36.304</b>	<b>36.304</b>	<b>0</b>	<b>0.000</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>9387</b>	<b>9068294</b>	<b>8531960</b>	<b>45.805</b>	<b>45.805</b>	<b>0</b>	<b>0.000</b>
	<b>TOTAL (A)+(B)</b>	<b>9394</b>	<b>19797540</b>	<b>19221206</b>	<b>100.000</b>	<b>100.000</b>	<b>10590370</b>	<b>53.493</b>
<b>(C)</b>	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0.000	0	0.000
<b>1</b>	<b>Promoter &amp; Promoter Group</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>2</b>	<b>Public</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
	<b>Sub-Total ©</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>9394</b>	<b>19797540</b>	<b>19221206</b>	<b>100.00</b>	<b>100.00</b>	<b>10590370</b>	<b>53.493</b>

**(I)(b) Statement showing shareholding of persons belonging to the category "Promoter and Promoter**

Sr. No.	Name of the shareholder	Total Shares held		Shares pledged or otherwise encumbered		
		Number	As a % of grand total (A)+(B)+(C)	Number	As a percentage	As a % of grand total (A)+(B)+(C) of subclause (I)(a)
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(III)*100	(VII)
1	Mr Rajendra V. Shah	7912404	39.97	7912404	100	39.97
2	Rajendra V. Shah (HUF)	1531960	7.74	1531960	100	7.74
3	Mrs Ragini R. Shah	1146006	5.79	1146006	100	5.79
4	Mr Prakash V. Shah	47000	0.24	0	0	0.00
5	Mrs Lalitaben V. Shah	40000	0.20	0	0	0.00
6	Mr Jayesh V. Shah	29936	0.15	0	0	0.00
7	Mr Ashwin V. Shah	21940	0.11	0	0	0.00
<b>TOTAL</b>		<b>10729246</b>	<b>54.19</b>	<b>10590370</b>		<b>53.49</b>

**(I)(c) Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares**

Sr. No.	Name of the shareholder	Number of shares	Shares as a
1	Gujarat NRE Coke Ltd.	969769	4.898
2	United India Insurance Company Ltd.,	878577	4.438
3	Satellite Mercantiles Pvt. Ltd.	880100	4.446
4	General Insurance Corporation of	868047	4.385
5	Saharsh Yarn Pvt. Ltd.	451743	2.282
	<b>TOTAL</b>	<b>4048236</b>	<b>20.448</b>

**(I)(d) Statement showing details of locked-in shares - Revised Format**

Sr. No.	Name of the Shareholders	* Category of Shareholders (promoters / public)	Number of locked -in shares	Locked-in shares as a percentages of total number of shares (i.e. Grand Total(A) + (B) + (C) indicated in Statement at para (I) (a) above)
	NILL			
	Total			

**(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	GDRs	0	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares 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)
			<b>NIL</b>	