

August 12, 2025

To, Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai – 400 001. Scrip Code: 533275	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Company Symbol: SHAH
--	--

Dear Sir/Madam,

Sub.: Submission of outcome of Board Meeting in compliance with the Regulation 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With reference to above mentioned Subject, we wish to inform you that the Board of Directors at their today’s Meeting i.e. Tuesday, August 12, 2025 have besides other matters, inter alia approved:

1. Unaudited Standalone & Consolidated Financial Results along with the Limited Review report issued by M/s. Ashok Dhariwal & Co., Statutory Auditor for the quarter ended on June 30, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. On the recommendation of the Audit Committee, the Board has approved the appointment of M/s. R J & Associates, Practicing Cost Accountants (Firm Reg. No. 004690) as the Cost Auditor of the company to audit the cost records for the financial year 2025-2026, subject to ratification of fees by members of the Company at ensuing Annual General Meeting.

Details pursuant to SEBI Circular No SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 with respect to aforesaid appointment are enclosed herewith as "**Annexure 1**".

3. To Increase in the Authorized Share Capital of the Company, Subject to approval of Shareholders, from existing capital of Rs. 1,10,00,00,000 (Rupees One Hundred and Ten Crores only) divided into 1,10,00,00,000/- (One Hundred and Ten Crores) Equity Shares of ₹1/- each to ₹ 1,30,00,00,000/- (Rupees One Hundred and Thirty Crores only) divided into 1,30,00,00,000/- (One Hundred and Thirty Crores) Equity Shares of Rs.1/- each ranking pari - passu in all respect with the existing Equity

Shares of the Company and consequently amend the Clause V of Memorandum of Association of the Company as below:

“V. The Authorized Share Capital of the Company is Rs.1,30,00,00,000/- (Rupees One Hundred and Thirty Crores only) consisting of 1,30,00,00,000 (One Hundred and Thirty Crores) Equity Shares of Re.1/- (Rupee One only) each.”

4. Based on the recommendation of the Audit Committee of the Company and subject to members approval in the ensuing Annual General Meeting to enter into related party transaction with Promoter group Companies;
5. Based on the recommendation of the Nomination and remuneration Committee and Audit Committee of the Company approval of remuneration payable to related party Mr. Viral Shah, CEO of the Company as a Place of Profit in the Company subject to member approval in the ensuing Annual General Meeting;
6. Fixed the date of 26th Annual General Meeting (AGM) of the Company Scheduled to be held on Tuesday, 30th September, 2025 through video conferencing mode /Other Audio Visual Means (“VC/OAVM”) in accordance with relevant circulars issued by Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India;
7. Appointment of M/s. K Jatin & Co (Membership No. F11418), Practicing Company Secretaries has been made to act scrutinizer for the purpose of Conducting E-Voting Process at the 26th Annual General Meeting scheduled to be held on Tuesday, September 30, 2025 through video conferencing mode /Other Audio Visual Means (“VC/OAVM”);
8. Approved the Notice and Directors Report along with the Annexures of 26th AGM of the Company.

The Board Meeting was commenced at 11.45 A.M. and Concluded at 12.30 P.M.

Please find attached herewith, the approved Unaudited Standalone and Consolidated Financial Results along with Auditors Limited Review Report for the quarter ended on June 30, 2025 and same is also available on the website of the company under section Investor Relation viz. www.gyscoal.com.



You are requested to take the above disclosure on record.

Thanking you.
Yours faithfully,

For Shah Metacorp Limited

Mona Viral Shah
Director
DIN: 02343194

ANNEXURE - A

BRIEF PROFILE OF M/S. R J & ASSOCIATES AS COST AUDITORS

Particulars Details of Information	Particulars Details of Information
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Cost Auditors for the FY 2025-26.
Date of Appointment	12th August, 2025.
Term of Appointment	M/s. R J & Associates, Cost Accountants as the Cost Auditor of the Company to conduct the audit of cost records of the Company for the financial year 2025-26.
Brief Profile	<p>M/s. R J & Associates, Cost Accountants, have extensive and varied experience in the areas of accounts, costing, taxation, and finance & management accountancy. We have worked in different industries including Cement, Petroleum, Edible oil, Textile, Dairy, Steel, Chemicals, Automobiles, Pharmaceutical, Plastic industry, etc.</p> <p>We offer a variety of services to our clients with a high standard of professionalism gained out of the practical experience and their suitable application to the facts, intellectual and constructive thinking leading to amicable solutions to the given problem. Forte areas range from providing services to Corporate Bodies, Trusts, Societies and Institutions in various Cost Accounting Record Rules and Cost Audit Report Rules, Legal Compliances, Updates and Amendments in applicable laws.</p> <p>We have firm of three partners:</p> <ol style="list-style-type: none"> 1. RAHUL A. MODH (FCMA, M.Com.): Having a Master Degree in Commerce (M. Com), and A Fellow Member of The Institute of Cost Accountants of India (ICAI) & also holding a Certificate of Practice from the ICAI-CMA. Membership No. 35524. Perusing the Company Secretary examination held by ICSI (Institute of Company Secretary of India), Has extensive working experience in Costing, Secretarial, Legal and Financial field for more than 13 years in the Corporate World.

	<p>2. JIGNESH S. TARBUNDIYA (FCMA, M.Com.): Having a Master Degree in Commerce (M. Com), and A Fellow Member of The Institute of Cost Accountants of India (ICAI) & also holding a Certificate of Practice from the ICAI-CMA. Membership No. 42114. Has extensive working experience in the Secretarial, Legal, Financial, and Costing field for more than 11 years in the Corporate World.</p> <p>3. SHARUKKHAN S. KURESHI (FCMA, DCA, M.Com.): Having a Master Degree in Commerce (M. Com), and A Fellow Member of The Institute of Cost Accountants of India (ICMAI) & also holding a Certificate of Practice from the ICAI-CMA. Membership No. 39351. Has extensive working experience in the Secretarial, Legal, Financial, and Costing field for more than 11 years in the Corporate World.</p> <p>Our Expertise include:</p> <ul style="list-style-type: none"> • Cost Records Maintenance: We assist businesses in designing, implementing, and maintaining accurate cost records as per the applicable legal requirements. Our experts are well-versed with the cost accounting standards and ensure compliance with relevant laws and regulations. • Cost Audit Services: We provide cost audit services to companies mandated to undergo cost audit under the Companies Act or any other applicable regulations. Our team conducts detailed cost audits, identifying potential areas for cost reduction and improvement, and providing insightful recommendations. • Cost Control Strategies: Our consultants work closely with organizations to develop effective cost control strategies that optimize resource allocation, streamline processes, and reduce unnecessary expenses. We analyze cost drivers, identify cost-saving opportunities, and implement appropriate measures. • Compliance Support: We assist businesses in maintaining compliance with cost management regulations and requirements. Our team ensures timely submission of cost records, cost audit reports, and other documentation to regulatory authorities.
Disclosure of relationships between Director	NA

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
SHAH METACORP LIMITED

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of SHAH METACORP LIMITED ("the company"), for the quarter ended June 30, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw attention to the following notes forming part of the Unaudited Ind AS Standalone Financial Results for the year ended June 30, 2025:

- a) Note No. 9 of the financial statements in respect of opening outstanding trade receivables amounting to ₹88.82 crore, which have remained long outstanding and continued to remain unrecovered as at June 30, 2025. Correspondences have been initiated with the respective customers for recovery, and the Company has recognised a provision for doubtful debts amounting to ₹63.97 crore against the said balance. The management has indicated that



recovery is expected in the subsequent quarters, failing which the unrecovered portion will be written off.

- b) Note no. 6 to the financial results in relation to issue of 4,45,00,000 share warrants convertible into equity shares on a preferential basis at Rs. 4.02 per share, issued during the previous year and out of which 3,55,00,000 share warrants were converted into equity shares during the current quarter.
- c) Note no. 7 to the financial results is in relation to issue of 3,04,00,000 equity shares on a preferential basis at Rs. 4.71 per share, issued during the current quarter.
- d) Note no. 8 to the financial results is in relation to issue of 4,40,00,000 share warrants convertible into equity shares on a preferential basis at Rs. 4.71 per share, issued during the current quarter.
- e) Note no. 10 to the financial results regarding the acquisition of an 85.60% stake in General Capital and Holding Company Private Limited and an 80.00% stake in Metacorp Trading LLC, subsequent to the quarter ended June 30, 2025. These acquisitions were carried out through a share swap arrangement, and equity shares were allotted on July 4, 2025.

Our opinion is not modified in respect of these matters.

- 5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Ashok

CA Ashok Dhariwal

Partner

Membership No. 036452

UDIN: 25036452BMKTHA7527



Place: Ahmedabad

Date: 12.08.2025

SHAH METACORP LIMITED.

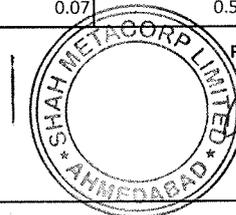

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

Phone : 079-26578110, Email : cs@shahgroupco.com CIN: L46209GJ1999PLC036656 website: www.gyscoal.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUN, 2025

(` in Lacs Except EPS)

Particulars		Standalone				
		Quarter Ended			Year Ended	
		30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from Operations	2,889.95	4,146.22	4,488.39	17,078.48	9,187.22
II	Other Income	70.74	68.97	2.89	302.33	435.26
III	Total Revenue (I + II)	2,960.69	4,215.19	4,491.28	17,380.81	9,622.48
IV	Expenditure					
	(a) Cost of materials consumed	2,398.06	3,561.50	3,987.50	15,302.82	6,057.94
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	1,870.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.62	93.41	23.47	-191.08	171.02
	(d) Employee benefits expense	35.27	42.17	26.52	142.71	131.72
	(e) Finance costs	0.30	0.42	0.57	3.59	1.43
	(f) Depreciation and amortisation expense	106.58	102.38	83.12	362.97	352.32
	(g) Other expenses	172.96	178.84	112.81	738.05	602.95
	Total Expenses (IV)	2,676.55	3,978.72	4,233.99	16,359.06	9,187.73
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	284.14	236.48	257.29	1,021.75	434.75
VI	Exceptional Items	0.00	0.00	2,482.20	2,482.20	0.00
VII	Profit / (Loss) before Tax (V-VI)	284.14	236.48	2,739.49	3,503.95	434.75
VIII	Tax expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	31.17	-150.00	412.15	267.53	14.16
	(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) from continuing operations (VII-VIII)	252.97	386.48	2,327.34	3,236.42	420.59
X	Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the Period (IX+XII)	252.97	386.48	2,327.34	3,236.42	420.59
XIV	Other Comprehensive Income	0.00	-0.64	0.00	-0.64	7.10
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	252.97	385.84	2,327.34	3,235.78	427.69
XVI	Paid up Equity Share Capital (Face Value of ` 1/- each)	6,597.79	5,938.79	4,193.39	5,938.79	4,193.39
XVII	Earning per Share - Not Annualised (in `)					
	1) Basic	0.04	0.07	0.56	0.61	0.11
	2) Diluted	0.04	0.07	0.56	0.61	0.11



For, Shah Metacorp Limited.

 MONA V SHAH
 Director / Chairperson
 DIN - 02343194

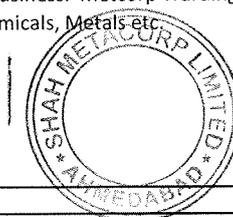
 Place: Ahmedabad
 Date: 12 Aug 2025

NOTES TO STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUN,2025

- 1 The above unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2025.
- 2 These Unaudited Standalone Financial Results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The principal business of the Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Company as a single unit. Accordingly it is concluded that there is only one reportable operating segment as defined by Ind AS 108, i.e. S. S. Products. As there is only one reportable segment, the company has not given segment information.
- 4 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th Jun 2025 is Nil.
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 The company has issued and allotted 3,55,00,000 Equity Shares of face value of Rs. 1/- to Promoters on preferential basis in conversion of warrants issued on 02.08.2024 at an issue price of Rs. 4.02/- each (including premium of Rs. 3.02/- per Equity Share).
- 7 The company has issued and allotted 3,04,00,000 Equity Shares of face value of Rs. 1/- to Non Promoters on preferential basis on at an issue price of Rs. 4.71/- each (including premium of Rs. 3.71/- per Equity Share).
- 8 The company has issued and allotted 4,40,00,000 share warrants convertible into Equity Shares within a period of 18 months from the date allotment of warrants, carrying value of Rs. 1/- to Promoters, on preferential basis at an issue price of Rs. 4.71/- each (including premium of Rs. 3.71/- per Equity Share).
- 9 Trade receivables amounting to ₹88.82 crore, which have remained long outstanding and continued to remain unrecovered as at June 30, 2025. Correspondences have been initiated with the respective customers for recovery, and the Company has recognised a provision for doubtful debts amounting to ₹63.97 crore against the said balance. The management has indicated that recovery is expected in the subsequent quarters, failing which the unrecovered portion will be written off.
- 10 The financial results regarding the acquisition of an 85.60% stake in General Capital and Holding Company Private Limited and an 80.00% stake in Metacorp Trading LLC, subsequent to the quarter ended June 30, 2025. These acquisitions were carried out through a share swap arrangement, and equity shares were allotted on July 4, 2025. General Capital and Holding Company Private Limited is incorporated in India in April, 2008 and engaged in Business of Construction and General Trading Business. Metcorp Trading LLC is incorporated in United Arab Emirates in February, 2022 and engaged in General Trading Business e.g. Chemicals, Metals etc.

Place : Ahmedabad

Date : 12 Aug 2025



Mona V Shah

MONA V SHAH
Director / Chairperson
DIN - 02343194

Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

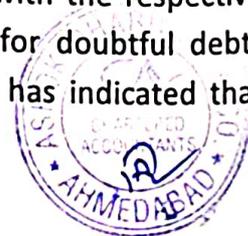
To the Board of Directors of
SHAH METACORP LIMITED

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of SHAH METACORP LIMITED ("the parent") its subsidiary and its associate (hereinafter together referred to as the "the Group"), for the quarter ended June 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw attention to the following notes forming part of the Unaudited Ind AS Consolidated Financial Results for the year ended June 30, 2025:

- a) Note No. 11 of the financial statements in respect of opening outstanding trade receivables amounting to Rs. 88.82 Crs., which have remained long outstanding and continued to remain unrecovered as at June 30, 2025. Correspondences have been initiated with the respective customers for recovery, and the Company has recognised a provision for doubtful debts amounting to Rs. 63.97 Crs. against the said balance. The management has indicated that



recovery is expected in the subsequent quarters, failing which the unrecovered portion will be written off.

- b) Note no. 8 to the financial results in relation to issue of 4,45,00,000 share warrants convertible into equity shares on a preferential basis at Rs. 4.02 per share, issued during the previous year and out of which 3,55,00,000 share warrants were converted into equity shares during the current quarter.
- c) Note no. 9 to the financial results is in relation to issue of 3,04,00,000 equity shares on a preferential basis at Rs. 4.71 per share, issued during the current quarter.
- d) Note no. 10 to the financial results is in relation to issue of 4,40,00,000 share warrants convertible into equity shares on a preferential basis at Rs. 4.71 per share, issued during the current quarter
- e) Note no. 12 to the financial results regarding the acquisition of an 85.60% stake in General Capital and Holding Company Private Limited and an 80.00% stake in Metacorp Trading LLC, subsequent to the quarter ended June 30, 2025. These acquisitions were carried out through a share swap arrangement, and equity shares were allotted on July 4, 2025.

Our opinion is not modified in respect of these matters.

- 5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The accompanying Statement includes interim financial results and other unaudited financial information of two subsidiaries of Parent Company, of which:
 - a) Shah Agrocorp Private Limited, included in the Statement, whose unaudited interim financial results and other unaudited financial information includes total revenue of Rs. Nil and total net loss and total comprehensive loss of Rs. 3.51 lakhs of the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on our report and procedures performed by us as stated in paragraph 3 above.



b) Western Urja Private Limited, included in the Statement, whose unaudited interim financial results and other unaudited financial information includes total revenue of Rs. Nil and total net loss and total comprehensive loss of Rs. 0.02 lakhs of the quarter ended June 30, 2025, as considered in the unaudited consolidated financial results. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters

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

Ashok

CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 25036452BMKTHB4082



Place: Ahmedabad

Date: 12.08.2025

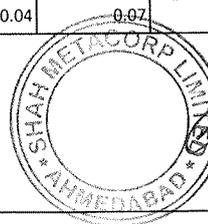
SHAH METACORP LIMITED.

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

Phone : 079-26578110, Email : cs@shahgroupco.com CIN: L46209GJ1999PLC036656 website: www.gyscoal.com


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUN, 2025 (in Lacs Except EPS)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025	31-Mar-2024
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from Operations	2,889.95	4,146.22	4,628.98	17,615.60	9,676.54
II Other income	70.74	68.97	2.89	302.33	435.26
III Total Revenue (I + II)	2,960.69	4,215.19	4,631.87	17,917.93	10,111.80
IV Expenditure					
(a) Cost of materials consumed	2,398.06	3,561.50	4,119.36	15,795.16	6,539.38
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	1,870.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.62	93.41	23.47	-191.08	171.02
(d) Employee benefits expense	38.52	43.97	27.94	149.28	132.90
(e) Finance costs	0.46	0.57	0.57	3.98	1.43
(f) Depreciation and amortisation expense	106.58	102.38	83.12	362.97	352.32
(g) Other expenses	173.08	184.18	113.65	744.34	603.92
Total Expenses (IV)	2,680.08	3,986.00	4,368.11	16,864.65	9,671.32
V Profit / (Loss) before Exceptional Items and Tax (III - IV) before share of associate	280.61	229.19	263.76	1,053.28	440.48
VI Share in Profit of associate	0.00	0.00	0.00	0.00	0.00
VII Exceptional Items	0.00	0.00	2,482.20	2,482.20	0.00
VIII Profit / (Loss) before Tax (V-VI)	280.61	229.19	2,745.96	3,535.48	440.48
IX Tax expense					
(a) Current Tax	0.00	-1.83	0.00	7.95	0.00
(b) Deferred Tax	31.17	-150.00	412.15	267.53	14.16
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) from continuing operations (VII-VIII)	249.44	381.03	2,333.81	3,260.00	426.32
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	249.44	381.03	2,333.81	3,260.00	426.32
XIV Other Comprehensive Income	0.00	-0.64	0.00	-0.64	7.10
Non Controlling Interest	0.00	0.00	0.00	0.45	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	249.44	380.39	2,333.81	3,259.81	433.42
Profit after tax attributable to					
Owners of the company	249.44	381.03	2,333.81	3,260.00	426.32
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income attributable to					
Owners of the company	0.00	-0.64	0.00	-0.64	7.10
Non Controlling Interest	0.00	0.00	0.00	0.45	0.00
Total Comprehensive Income attributable to					
Owners of the company	249.44	380.39	2,333.81	3,259.36	433.42
Non Controlling Interest	0.00	0.00	0.00	0.45	0.00
XVI Paid up Equity Share Capital (Face Value of ` 1/- each)	6,597.79	5,938.79	4,193.39	5,938.79	4,193.39
XVII Earning per Share - Not Annualised (in `)					
1) Basic	0.04	0.07	0.56	0.61	0.11
2) Diluted	0.04	0.07	0.56	0.61	0.11



For, Shah Metacorp Limited.

MONA V SHAH

Director / Chairperson

DIN - 02343194

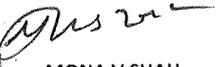
 Place : Ahmedabad
 Date : 12 Aug 2025

NOTES TO STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUN, 2025

- 1 The above unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August 2025.
- 2 These Unaudited Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The Consolidated Financial Results include the Financial Result of the associate company viz. Goldman Hotels & Resorts Private Limited., Subsidiary Company Shah Agrocrop Private Limited & Subsidiary Company Western Urja Private Limited.
- 4 As the Company's share of losses of an associate viz. "Goldman Hotel & Resorts Private Limited" exceeds its investment value in the associate, the Company has not recognized its share of further losses of an associate. Our Associate company "Goldman Hotels & Resorts Private Limited" is not in operation since Incorporation due to its Hotel Project is still under pipeline. As company's share of loss in associates exceeds the carrying amount of the investment, the company has reported investment at nil value. In view of this, the company did not consider accounting of loss reported by associates for the Quarter ended 30th Jun, 2025.
- 5 The principal business of the Holding Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Holding Company as a single unit. Whereas, its wholly owned subsidiary carries on the principal business of trading in agro products. Since the criteria of Segment Reporting as per IndAS 108 does not meet in the said period. Accordingly it is concluded that there only one reportable operating segment as defined by Ind AS 108, i.e. S. S. Products. As there is only one reportable segment, the company has not given segment information.
- 6 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th Jun 2025 is Nil.
- 7 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The company has issued and allotted 3,55,00,000 Equity Shares of face value of Rs. 1/- to Promoters on preferential basis in conversion of warrants issued on 01.08.2024 at an issue price of Rs. 4.02/- each (including premium of Rs. 3.02/- per Equity Share).
- 9 The company has issued and allotted 3,04,00,000 Equity Shares of face value of Rs. 1/- to Non Promoters on preferential basis on at an issue price of Rs. 4.71/- each (including premium of Rs. 3.71/- per Equity Share).
- 10 The company has issued and allotted 4,40,00,000 share warrants convertible into Equity Shares within a period of 18 months from the date allotment of warrants, carrying value of Rs. 1/- to Promoters, on preferential basis at an issue price of Rs. 4.71/- each (including premium of Rs. 3.71/- per Equity Share).
- 11 Trade receivables amounting to ₹88.82 crore, which have remained long outstanding and continued to remain unrecovered as at June 30, 2025. Correspondences have been initiated with the respective customers for recovery, and the Company has recognised a provision for doubtful debts amounting to ₹63.97 crore against the said balance. The management has indicated that recovery is expected in the subsequent quarters, failing which the unrecovered portion will be written off.
- 12 The financial results regarding the acquisition of an 85.60% stake in General Capital and Holding Company Private Limited and an 80.00% stake in Metacorp Trading LLC, subsequent to the quarter ended June 30, 2025. These acquisitions were carried out through a share swap arrangement, and equity shares were allotted on July 4, 2025. General Capital and Holding Company Private Limited is incorporated in India in April, 2008 and engaged in Business of Construction and General Trading Business. Metcorp Trading LLC is incorporated in United Arab Emirates in February, 2022 and engaged in General Trading Business e.g. Chemicals, Metals etc.

Place : Ahmedabad
Date : 12 Aug 2025




MONA V SHAH
Director / Chairperson
DIN - 02343194