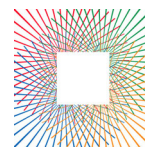


October 19, 2006



The **BANK**  
of **NEW YORK**

**SECURITIES SERVICING**  
**DEPOSITARY RECEIPTS**

## **Books Closed / Open Announcement**

**ATTENTION: International Research, Sales, Trading and Operations Staff**

### **Shah Alloys Limited**

**Country:** India  
**Symbol:**  
**CUSIP Number:** 819013103  
**Exchange:** Not Found  
**Ratio:** 2 GDR : 1 Ordinary Shares

**Books Closed:** **Books Open:** 10/19/2006

<b>Transaction</b>	<b>Status</b>	<b>Reason(s)</b>
<b>Issuance</b>		
<b>Cancellation</b>	Open	Books Re-opened

To learn more about ADRs and issuer programs, please call our marketing desks:

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