



# Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company  
Government Recognized Export House

**Corporate Office :**

2nd Floor, Mrudul Tower,  
B/h. Times of India, Ashram Road,  
Ahmedabad - 380 009. Gujarat. INDIA.  
Tel. : + 91-79-66614508 Fax : +91-79-26579387  
Email : info@gyscoal.com Web : www.gyscoal.com

**CIN : L27209GJ1999PLC036656**

**Branch Office :**

17th Floor, Atlanta Building,  
# 171/172, Nariman Point,  
Mumbai - 400021.  
Ph. : + 91-022-40082600  
Fax : + 91-022-40082626

**Regd. Office & Factory :**

Plot No. 2/3, GIDC,  
Ubkhali, Kukarwada - 382830  
Tal. : Vijapur,  
Dist. : Mehsana, Gujarat. INDIA.  
Tele. : + 91-2763-252384  
Fax : + 91-2763-252540

REF.NO. GAL/AHMD/2014-15

DATE: AUGUST 14, 2014

CORPORATE RELATION DEPARTMENT  
BOMBAY STOCK EXCHANGE LTD  
FLOOR 1, NEW TRADING RING,  
ROTUNDA BUILDING, P J TOWERS  
DALAL STREET  
MUMBAI - 400 001

DEPARTMENT OF CORPORATE SERVICES  
NATIONAL STOCK EXCHANGE OF INDIA LTD.  
EXCHANGE PLAZA, 5th FLOOR  
BANDRA-KURLA COMPLEX  
BANDRA (E)  
MUMBAI - 400 051.

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

## CORPORATE INFORMATION

### SUB: OUTCOME OF BOARD MEETING

Dear Sir,

The Board of Directors in their meeting held on today inter alia approved following:

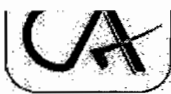
- 1) Unaudited Financial Results along with Limited Review Report of the Company for the Quarter ended 30<sup>th</sup> June 2014 (Copy enclosed)
- 2) Keep Registers and returns of the Company at a place other than its Registered Office
- 3) Registers of members and Share Transfers Book of the Company will remain close from Tuesday 23<sup>rd</sup> September 2014 to 30<sup>th</sup> September 2014 (Both days inclusive) for the purpose of Annual General Meeting of the Company scheduled to be held on 30<sup>th</sup> September 2014.
- 4) The draft notice of Annual General Meeting is be and hereby approved for dispatching the same to the members of the Company
- 5) Appointment of Scrutinizer for E-Voting at AGM.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,

For GYSCOAL ALLOYS LIMITED

  
Dileep Panchal  
Company Secretary and  
Compliance Officer.



**INDEPENDENT AUDITORS REVIEW REPORT**

To,  
**The Board of Directors**  
**Gyscoal Alloys Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **M/s. Gyscoal Alloys Limited** for the Quarter (3 months) ended **30<sup>th</sup> June, 2014** being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, B. K. PATEL & CO**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No. 112647W



**Place : Ahmedabad**  
**Date : 14<sup>th</sup> August, 2014**

  
**D. B. Patel - Partner**  
Membership No. 117477

**GYSKOAL ALLOYS LIMITED**

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

Phone : 079-26574878, Email : info@gyscoal.com CIN:L27209GJ1999PLC036656

**PART : 1 : STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2014**

| Sr. No.   | Particulars                                                                                                                                | Quarter Ended on<br>30th June, 2014 | Quarter Ended on<br>30th June, 2013 | Quarter Ended on<br>31st March, 2014 | Year Ended on<br>31st March, 2014 |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-----------------------------------|
|           |                                                                                                                                            | Unaudited                           | Unaudited                           | Audited                              | Audited                           |
| <b>1</b>  | <b>Income from Operations</b>                                                                                                              |                                     |                                     |                                      |                                   |
|           | (a) Net Sales / Income from Operations (Net of Excise Duty)                                                                                | 4805.66                             | 10022.71                            | 5219.06                              | 27545.37                          |
|           | (b) Other Operating Income                                                                                                                 | 9.50                                | 20.77                               | 23.49                                | 161.77                            |
|           | <b>Total Income from Operations (Net)</b>                                                                                                  | <b>4815.17</b>                      | <b>10043.48</b>                     | <b>5242.55</b>                       | <b>27707.14</b>                   |
| <b>2</b>  | <b>Expenses</b>                                                                                                                            |                                     |                                     |                                      |                                   |
|           | (a) Cost of Materials Consumed                                                                                                             | 2086.00                             | 6408.64                             | 3343.91                              | 18724.50                          |
|           | (b) Purchases of Stock-in-Trade                                                                                                            | 1797.09                             | 2771.78                             | 1190.18                              | 6732.45                           |
|           | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade                                                          | 455.23                              | 133.33                              | (12.19)                              | (210.12)                          |
|           | (d) Employee Benefits Expense                                                                                                              | 34.61                               | 97.40                               | (182.28)                             | 138.23                            |
|           | (e) Depreciation and Amortisation Expense                                                                                                  | 132.18                              | 95.80                               | 107.17                               | 412.39                            |
|           | (f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)                 | 210.48                              | 241.12                              | 492.59                               | 1196.19                           |
|           | <b>Total Expenses</b>                                                                                                                      | <b>4715.59</b>                      | <b>9748.07</b>                      | <b>4939.39</b>                       | <b>26993.65</b>                   |
| <b>3</b>  | <b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>                                      | <b>99.58</b>                        | <b>295.41</b>                       | <b>303.16</b>                        | <b>713.49</b>                     |
| <b>4</b>  | <b>Other Income</b>                                                                                                                        | <b>10.57</b>                        | <b>16.40</b>                        | <b>381.95</b>                        | <b>445.73</b>                     |
| <b>5</b>  | <b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>                                         | <b>110.15</b>                       | <b>311.82</b>                       | <b>685.11</b>                        | <b>1159.22</b>                    |
| <b>6</b>  | <b>Finance Costs</b>                                                                                                                       | <b>192.96</b>                       | <b>257.07</b>                       | <b>289.50</b>                        | <b>1072.19</b>                    |
| <b>7</b>  | <b>Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 + 6)</b>                                   | <b>(82.81)</b>                      | <b>54.75</b>                        | <b>395.61</b>                        | <b>87.03</b>                      |
| <b>8</b>  | <b>Exceptional Items</b>                                                                                                                   | <b>0.00</b>                         | <b>0.00</b>                         | <b>0.00</b>                          | <b>0.00</b>                       |
| <b>9</b>  | <b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>                                                                         | <b>(82.81)</b>                      | <b>54.75</b>                        | <b>395.61</b>                        | <b>87.03</b>                      |
| <b>10</b> | <b>Tax Expense</b>                                                                                                                         |                                     |                                     |                                      |                                   |
|           | (a) Current Tax                                                                                                                            | 0.00                                | 21.70                               | 45.69                                | 45.69                             |
|           | (b) Deferred Tax                                                                                                                           | 0.00                                | 0.00                                | (13.73)                              | (13.73)                           |
| <b>11</b> | <b>Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)</b>                                                                  | <b>(82.81)</b>                      | <b>33.05</b>                        | <b>363.65</b>                        | <b>55.07</b>                      |
| <b>12</b> | <b>Extraordinary Item (Net of Tax Expense)</b>                                                                                             | <b>0.00</b>                         | <b>0.00</b>                         | <b>0.00</b>                          | <b>0.00</b>                       |
| <b>13</b> | <b>Net Profit / (Loss) for the Period (11-12)</b>                                                                                          | <b>(82.81)</b>                      | <b>33.05</b>                        | <b>363.65</b>                        | <b>55.07</b>                      |
| <b>14</b> | <b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>                                                                            | <b>1582.76</b>                      | <b>1582.76</b>                      | <b>1582.76</b>                       | <b>1582.76</b>                    |
| <b>15</b> | <b>Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.</b>                                            |                                     |                                     |                                      | <b>7683.02</b>                    |
| <b>16</b> | <b>Earnings Per Share (EPS)</b>                                                                                                            |                                     |                                     |                                      |                                   |
|           | (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.52)                              | 0.21                                | 2.30                                 | 0.35                              |
|           | (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | (0.52)                              | 0.21                                | 2.30                                 | 0.35                              |



For Gyscoal Alloys Limited

Viral M. Shah

Chairman &amp; Managing Director

Place : Ahmedabad

Date : 14-08-2014

**GYSCOAL ALLOYS LIMITED**

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Phone : 079-26574878, Email : info@gyscoal.com CIN:L27209GJ1999PLC036656

**PART : 2 : SELECT INFORMATION FOR THE QUARTER ENDED ON 30th JUNE, 2014**

| Sr. No.  | Particulars                                                                                  | Quarter Ended on<br>30th June, 2014 | Quarter Ended on<br>30th June, 2013 | Quarter Ended on<br>31st March, 2014 | Year Ended on<br>31st March, 2014 |
|----------|----------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-----------------------------------|
|          |                                                                                              | Unaudited                           | Unaudited                           | Audited                              | Audited                           |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                           |                                     |                                     |                                      |                                   |
| 1        | Public shareholding                                                                          |                                     |                                     |                                      |                                   |
|          | - Number of shares                                                                           | 6449871                             | 6946729                             | 6449871                              | 6449871                           |
|          | - Percentage of shareholding                                                                 | 40.75                               | 43.89                               | 40.75                                | 40.75                             |
| 2        | Promoters and Promoter Group Shareholding **                                                 |                                     |                                     |                                      |                                   |
|          | a) Pledged / Encumbered                                                                      |                                     |                                     |                                      |                                   |
|          | - Number of shares                                                                           | NIL                                 | NIL                                 | NIL                                  | NIL                               |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |                                     |                                     |                                      |                                   |
|          | - Percentage of shares (as a % of the total share capital of the company)                    |                                     |                                     |                                      |                                   |
|          | b) Non - encumbered                                                                          |                                     |                                     |                                      |                                   |
|          | - Number of shares                                                                           | 9377685                             | 8880827                             | 9377685                              | 9377685                           |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00                              | 100.00                              | 100.00                               | 100.00                            |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | 59.25                               | 56.11                               | 59.25                                | 59.25                             |

| B | Particulars                                    | 3 Months Ended On 30/06/2014 |
|---|------------------------------------------------|------------------------------|
|   | <b>INVESTOR COMPLAINTS</b>                     |                              |
|   | Pending at the beginning of the quarter        | NIL                          |
|   | Received during the quarter                    | NIL                          |
|   | Disposed of during the quarter                 | NIL                          |
|   | Remaining unresolved at the end of the quarter | Nil                          |
|   |                                                |                              |

Place : Ahmedabad

Date : 14-08-2014

For, Gyscoal Alloys Limited



Viral M. Shah

Chairman &amp; Managing Director

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th August, 2014.
- 2 The Procedure of land acquisition has been completed and the process of land development has been started. The order of plants & machineries have been placed for which advances are given to various parties.
- 3 The Initial Public Offer (IPO) proceeds have been utilised as per objects of the prospectus as under:

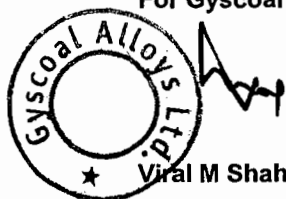
| Particulars                                     |                  | ( Amount In lacs) |
|-------------------------------------------------|------------------|-------------------|
| <b>Utilisation of funds upto 30th Jun, 2014</b> |                  |                   |
| <b>Amount Received from IPO</b>                 |                  | 5467.00           |
| <b>Promotor Contribution</b>                    |                  | 1000.00           |
| <b>Income from Investment of IPO Proceeds</b>   |                  | 191.21            |
|                                                 |                  | <b>6658.21</b>    |
|                                                 | <b>Projected</b> | <b>Actual</b>     |
| Land Cost                                       | 765.38           | 633.58            |
| Civil Cost                                      | 600.00           | 0.53              |
| Plant & Machinery *                             | 4405.11          | 4335.91           |
| Long Term Working Capital                       | 500.00           | 1138.45           |
| General Corporate Purpose                       | 25.00            | 10.00             |
| IPO Expenses                                    | 482.36           | 510.69            |
|                                                 | <b>6777.85</b>   | <b>6629.16</b>    |
| Fixed Deposits with Bank #                      |                  | <b>29.05</b>      |
| <b>Total</b>                                    |                  | <b>6658.21</b>    |

\* It includes advances given to various parties for Plant & Machinery for New Project

# As on 30th June, 2014 unutilised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks .

- 4 Company is mainly engaged in the business of manufacturing of S.S. Products. Considering the nature of the Company's business and financial reporting of the company, the company has only one segment, viz S.S. Products as reportable segment. The Company operates in local / export segment geographically of which the export has amounted to Rs. 757.83 lacs out of total turnover of Rs. 4805.66 lacs during the quarter ended on 30th June, 2014. But due to nature of business, the assets / liabilities and expenses for these activities can not be bifurcated separately.
- 5 With effect from 1st April, 2014 the company has charges depreciation based on the revised useful life as per the requirement of Schedule II of the Companies Act, 2013. As a result (After considering the transitional provision specified in Schedule II), the charge of depreciation for current quarter ended 30th June, 2014 is higher by Rs. 39.05 lacs.
- 6 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th June, 2014 is Nil.
- 7 The Figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.
- 8 Figures of Employee Benefit Expenses are in negative because of changes in grouping in audited financial accounts.

For Gyscoal Alloys Limited



Viral M Shah

Chairman & Managing Director

Place : Ahmedabad

Date : 14-08-2014