



Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company
Government Recognized Star 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

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

Date: 18th February, 2017

To,

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Department Of Corporate Services
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

SCRIP CODE: **533275**

COMPANY SYMBOL: **GAL**

Dear Sir/Madam,

Sub: Disclosure under Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In continuation with the our letter dated 29.09.2016 with respect to the regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and financial result uploaded for the quarter ended 31st December, 2016, we hereby state that the IPO Proceeds and entire fund raised from the issue has been utilized for the purpose of the objects as stated in the prospectus of the Company dated October 18, 2010.

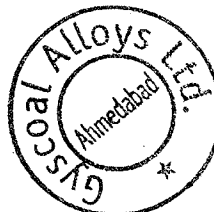
We have enclosed the auditors' certificate for your good reference.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Gyscoal Alloys Limited**

Viral M Shah
Chairman cum Managing Director
DIN – 00014182
Encl:- As Above





SAURABH R. SHAH & CO.
Chartered Accountants

F-8, Ganesh Plaza,
Kalikund, Dholka - 382225, Gujarat
Mobile : 99740 56675
Email : ca.nikhil311@gmail.com

To,
Audit Committee / Board of directors
Gyscoal Alloys Limited
Plot No. 2/3, G.I.D.C., Ubkhal
Kukarwada
Tal. Vijapur, Dist. Mehsana - 382830
Gujarat

Dear Sir,

Sub: Disclosure of status of Utilization of Funds of M/s. Gyscoal Alloys Limited under Requirement of Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

In connection with the certificate given to Company at their Audit Committee & Board of Directors meeting held on 29.09.2016 and with reference to the above captioned, we hereby certify that **M/s. GYSCOAL ALLOYS LIMITED** as mentioned below, IPO proceeds and entire fund raised from the issue has been utilized for the purpose of the objects as stated in Prospectus of the Company dated October 18, 2010.

Sr. No.	Particulars	Amount of projected utilization of funds as per offer document (Rs. In Lakhs)	Amount of actual utilization (Rs. In Lakhs)	Deviation (if any)
1	Setting up New Project	5770.49	4685.34	(1085.15)
2	General Corporate Purposes	25.00	10.00	(15.00)
3	Issue Expense	482.36	510.69	28.33
4	Long Term Working Capital	500.00	1571.82	1071.82
	Total :	6777.85	6777.85	





SAURABH R. SHAH & CO.
Chartered Accountants

F-8, Ganesh Plaza,
Kalikund, Dholka - 382225, Gujarat
Mobile : 99740 56675
Email : ca.nikhil311@gmail.com

As per the information and explanation received from the Company's management, set up of the Phase -I and Phase -II new project is completed and Company has started the Commercial Production from January, 2017.

For, SAURABH R. SHAH & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 127176W

Nikhil Patel
Partner
Membership No. 151799



Ahmedabad
February 10, 2017