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,
Ubkhal, Kukarwada - 382830
Tal. : Vijapur,
Dist. : Mehsana, Gujarat. INDIA.
Tele. : + 91-2763-252384
Fax : + 91-2763-252540

12th August, 2016

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**

SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30TH JUNE, 2016 PUSUENT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.

Dear Sir,

A meeting of the Board of Directors of the Company was held today i.e. on 12th day of August, 2016, at 12:00 p.m. at the Corporate Office of the Company, to consider and take on record, *inter alia*, the Un-Audited Financial Results of the Company for the quarter ended on 30th June, 2016.

At the said Board Meeting, the said Un-Audited Financial Results were adopted and approved, which are attached herewith.

The Board Meeting concluded at 4.30 p.m.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully,
For Gyscoal Alloys Limited

Gyscoal Alloys Ltd. Ahmedabad

Viral M Shah
Managing Director
Encl.: as above.

GYSCOAL 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 website: www.gyscoal.com

PART : 1 : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2016 (Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended on 30/06/2016 Unaudited	Quarter Ended on 30/06/2015 Unaudited	Quarter Ended on 31/03/2016 Audited	Year Ended on 31/03/16 Audited
1	**Income from Operations**				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	4367.95	4613.84	1795.40	15822.50
	(b) Other Operating Income	3.91	8.25	44.32	110.17
	Total Income from Operations (Net)	**4371.86**	**4622.09**	**1839.72**	**15932.67**
2	**Expenses**				
	(a) Cost of materials consumed	3562.22	3222.97	2914.57	13879.80
	(b) Purchases of stock-in-trade	0.00	50.68	6.64	70.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	285.22	453.19	(437.38)	(98.44)
	(d) Employee benefits expense (Note : 7)	36.59	36.50	43.96	160.81
	(e) Depreciation and amortisation expense	225.45	249.09	237.56	1057.92
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	304.39	301.85	415.12	1670.30
	Total expenses	**4413.87**	**4314.27**	**3180.47**	**16740.56**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	(42.01)	307.82	(1340.75)	(807.89)
4	Other Income	6.47	4.49	424.74	457.69
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(35.53)**	**312.31**	**(916.01)**	**(350.20)**
6	Finance costs	278.87	278.94	357.03	1168.17
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)**	**(314.41)**	**33.37**	**(1273.04)**	**(1518.37)**
8	Exceptional Items	0.00	0.00	0.00	0.00
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**(314.41)**	**33.37**	**(1273.04)**	**(1518.37)**
10	Tax expense				
	(a) Prior Period Tax	0.00	0.00	0.00	0.00
	(b) Current Tax	0.00	42.46	(106.90)	(106.90)
	(c) Deferred Tax	(27.03)	(34.27)	(0.93)	(86.31)
11	**Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)**	**(287.38)**	**25.17**	**(1165.21)**	**(1325.16)**
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00
13	Minority Interest	0.00	0.00	0.00	0.00
14	**Net Profit / (Loss) for the period (11-12-13)**	**(287.38)**	**25.17**	**(1165.21)**	**(1325.16)**
15	Paid-up equity share capital (Face Value of Rs. 10 each)	1582.76	1582.76	1582.76	1582.76
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				7695.92
17	Earnings Per Share (EPS)				
	(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)	(1.82)	0.16	(7.36)	(8.37)
	(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)	(1.82)	0.16	(7.36)	(8.37)

Gyscoal Alloys Ltd. Ahmedabad

For, GYSCOAL ALLOYS LIMITED

Place : Ahmedabad
Date : 12-08-2016

Viral M. Shah
Chairman & Managing Director (DIN-00014182)

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 12th August, 2016

2 Phase - I of new project pertaining to Plant & Machineries has been installed and Phase-II of the same is still under process.

3 The Initial Public Offer (IPO) proceeds have been utilised as per objects of the prospectus as under:

Particulars		**(Rupes in lacs)**
Utilisation of funds upto 30th June, 2016		
Amount Received from IPO		5467.00
Promotor Contribution		1000.00
Income from Investment of IPO Proceeds		191.21
		6658.21
	Projected	**Actual**
Land Cost	765.38	204.95
Civil Cost	600.00	650.24
Plant & Machinery *	4405.11	3615.57
Long Term Working Capital	500.00	1597.61
General Corporate Purpose	25.00	10.00
IPO Expenses	482.36	510.69
	6777.85	**6589.06**
Fixed Deposits with Bank #		**69.15**
Total		**6658.21**

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

\# As on 30th June, 2016 unutillised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks.

4 The Company is mainly engaged in the business of manufacturing of S.S. Products. Considering the nature of business and financial reporting of 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.2302.19 lacs out of total turnover of Rs. 4367.95 lacs but due to nature of the business, the assets / liabilities and expenses for these activities can not be bifurcated separately.

5 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th June, 2016 is Nil.

6 The figures for the corresponding previous period have been restated /regrouped wherever necessary, to make them comparable.

For Gyscoal Alloys Limited

Gyscoal Alloys Ltd. Ahmedabad

Viral M Shah
Chairman & Managing Director (DIN-00014182)

Place : Ahmedabad
Date : 12-08-2016

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,
Ubkhal, Kukarwada - 382830
Tal. : Vijapur,
Dist. : Mehsana, Gujarat. INDIA.
Tele. : + 91-2763-252384
Fax : + 91-2763-252540

12th August, 2016

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**

SUB: SUBMISSION OF LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON 30TH JUNE, 2016

Dear Sir,

Please find enclosed herewith the copy of Limited Review Report of Statutory Auditors of the Company for the quarter ended on 30th June, 2016.

Kindly take this on your record & oblige.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

Gyscoal Alloys Ltd. Ahmedabad

Viral M Shah
Chairman cum Managing Director
DIN - 00014182

Encl.: As Above

B. K. PATEL & CO.
Chartered Accountants

301, `SAMRUDDHI', Opp. Old High Court,
Navjivan P.O., Ahmedabad – 380 014. Gujarat.
Phone : 079 – 2754 4927, 2754 1151. Fax : 079 -2754 1151
Visit us on : www.bkpatelandco.com Email : bkpatelandco@yahoo.com

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTRIM FINANCIAL RESULTS

To,
The Board of Directors
Gyscoal Alloys Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gyscoal Alloys Limited** ("the Company") for the Quarter ended 30th June, 2016 ("the Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.

2. 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 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 attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the Accounting Standards notified under 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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

B. K. PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

D. B. Patel – Partner
Membership No. 117477

Place : Ahmedabad
Date : 12th August, 2016