



Gyscoal® Alloys Ltd.

An ISO 9001 Certified Company
Government Recognized One 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 E-mail: info@gyscoal.com
Web.: www.gyscoal.com
CIN: L27209GJ1999PLC036656

Regd. Office & Factory:

Ubkhali, Kukarwada - 382 830,
Tal.: Vijapur, Dist.: Mehsana,
Gujarat, INDIA.
Tel.: +91-2763-252384
Fax: +91-2763-252540
E-mail: info@gyscoal.com

April 07, 2023

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, BandraKurla Complex, Bandra (E), Mumbai - 400 051 Company Symbol: GAL
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Dear Sir/Ma'am,

Sub.: Disclosure of default on payment of interest / repayment of principal amount on loans from Banks / Financial Institutions for the quarter and year ended on March 31, 2023

With reference to above subject, and as per Securities Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, we enclose herewith disclosure of the default on payment of interest / repayment of principal amount on loans from banks/ financial institutions for the quarter and year ended on March 31, 2023.

You are requested to please take the same on your record.

Thanking you,

Yours faithfully,

For, Gyscoal Alloys Limited

Mona Shah
(Director)
(DIN: 02343194)



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C2: Disclosure of the default on payment of interest / repayment of principal amount on loans from banks/ financial institutions for the quarter and year ended on March 31, 2023.

SR.NO	PARTICULARS	IN INR CRORE
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date (Refer Note)	43.72
B.	Of the total amount outstanding, amount of default as on date (Refer Note)	43.72
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	43.72

1. The amounts are as of March 31, 2023 as per books of the Company on provisional basis and are subject to confirmation from lenders

2. The Company has defaulted in repayment of loans to Banks and banks have assigned their loans / debts to Omkara Assets Reconstruction Private Limited (ARC) in the year 2018 (ARC). The Company has entered into settlement with ARC for payment of outstanding loans / debts on certain terms and conditions. The Company has approached ARC to enter into One Time Settlement (OTS) for payment of outstanding loans/debts on certain terms and conditions. The total amount outstanding shown at Sr. No. 1A is the outstanding amount as per the Books of Accounts of the Company (excluding uncharged interest) after deduction of repayment of amount to ARC. Total amount payable to ARC is 43.72 but company has approached ARC to enter into OTS with final amount of Rs. 17.75 Crores subject to approval and fulfillments of terms and conditions.

3. Loan accounts of the Company have been classified as Non-Performing Assets (NPA) by the UCO Bank (Omkara Assets Reconstruction Private Limited (ARC)) and the said Bank/ ARC have not charged interest on the said accounts and therefore provision for Interest has not been provided in the books of accounts and the amount of default shown at Sr. No. 1B does not include interest.



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During the year there is no new default in repayment of loan. We are providing herewith-outstanding balance of loan as on March 31, 2023:

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

Mona Shah
(Director)
(DIN: 02343194)