



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:

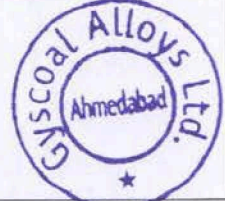
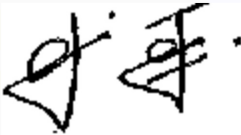
Ubkhali, Kukarwada - 382 830,
Tal.: Vijapur, Dist.: Mehsana,
Gujarat, INDIA.
Tel.: +91-2763-252384
Fax: +91-2763-252540
E-mail: info@gyscoal.com

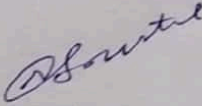
Annexure 1

Statement on Impact of Audit Qualifications (for Audit with Modified opinion) Submitted along-with Annual Audited Financial Results- (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [Pursuant to Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (in Lakhs)
	1.	Turnover / Total Revenue	7347.75	7347.75
	2.	Total Expenditure	8,913.64	8,913.64
	3.	Net Profit/(Loss)	(1,368.86)	(1,368.86)
	4.	Earnings Per Share	(0.86)	(0.86)
	5.	Total Assets	18,400.15	18,400.15
	6.	Total Liabilities	18,400.15	18,400.15
	7.	Net Worth	2,387.61	2,387.61
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL

II.	Audit Qualification (each audit qualification separately):
	<p>a. Details of Audit Qualification:</p> <ol style="list-style-type: none"> 1. The Company is not regular in depositing undisputed statutory dues to the appropriate authorities during the period. Such statutory dues are paid after its due dates during the year. 2. The undisputed statutory dues aggregating Rs. 8.82 lacs were in arrears, as at 31st March, 2020 for a period of more than six months from the date they became payable. 3. The disputed statutory dues aggregating Rs. 15574.04 lacs that have not been deposited on account of disputed matter pending before appropriate authorities. 4. The Company has defaulted in repayment of dues to financial institutions, banks or debenture holders during the year, Amounting Rs. 9761.88 lacs.
	<p>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <ol style="list-style-type: none"> 1. Qualification 1 : Qualified Opinion 2. Qualification 2 : Qualified Opinion 3. Qualification 3 : Qualified Opinion 4. Qualification 4 : Qualified Opinion
	<p>c. Frequency of qualification:</p> <ul style="list-style-type: none"> • Point No. 1 , & 2 of the above qualifications have appeared for the 1st time; • Point No. 3 of the above qualifications has appeared for the 9th time and; • Point No. 4 of the above qualifications has appeared for the 4th time.
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>None</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor :</p> <p>As mentioned below:-</p>

	<p>(i) Management's estimation on the impact of audit qualification:</p> <ul style="list-style-type: none"> The audit qualifications pointed out by the auditor are just the disclosure of fact that the company has not deposited its undisputed and disputed statutory dues with appropriate authority and has made default in repayment of Bank loan. This is not impacting financial position of the Company. The stay order has been received against the amount disputed and not deposited & management is in the process of taking necessary steps to resolve pending statutory dues as mentioned in the Auditor's report and taking measures to pay them within due course. In respect of default in repayment of Bank loans the company is in process of taking necessary steps to regularize those accounts. In respect of default of undisputed statutory dues which are paid after its due dates, Company will take necessary steps to Deposit the dues in due date.
	<p>(ii) If management is unable to estimate the impact, reasons for the same : None</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above: None</p>
III.	<p>Signatories:</p>
<ul style="list-style-type: none"> Managing Director: 	 (VIRAL M SHAH) DIN - 00014182 
<ul style="list-style-type: none"> CFO :- 	 (ZANKARSINH SOLANKI) DIN - 00014226 
<ul style="list-style-type: none"> Audit Committee Chairman:- 	 (SAMIR JANI)

<ul style="list-style-type: none"> • Statutory Auditor 	<p>For, SAURABH R. SHAH & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 127176W</p>  <p>N .S. Patel - Partner Membership No. 151799</p>
<p>Place: Ahmedabad</p>	
<p>Date: 31-07-2020</p>	