Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company

NABCB QMS 008 FM 509505

BSI REGISTERED BS EN ISO 9001:2008

Regd. 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

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

Ref. No.

REF.NO. GAL/AHMD/2010-11
DATE: AUGUST 12, 2011

TO

CORPORATE RELATION DEPARTMENT
BOMBAY STOCK EXCHANGE LTD
FLOOR 25, P.J. TOWERS,
DALAL STREET
MUMBAI – 400 001

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

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

CORPORATE INFORMATION

SUB: OUTCOME OF BOARDMEETING.

Dear Sir,

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

1) Unaudited Financial Results of the Company for the Quarter ended on 30th June, 2011 (Copy enclosed)

Kindly take the same on your record

Thanking you,

Yours faithfully,

For GYSCOAL ALLOYS LIMITED

N.Choksi

Neha Choksi
Company Secretary and
Compliance Officer.

Encl: as above

GYSCOAL ALLOYS LIMITED

Regd Office: 2nd Floor, Mrudul Tower, B/h. Times of India, Asram Road, Ahmedabad-380009
Phone : 079-66614508, Email : info@gyscoal.com

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. In Lacs)

Sr. No.	Particulars	UNAUDITED Quarter ended 30.06.2011	UNAUDITED Current year ended 31.03.2011	AUDITED Previous year ended 31.03.2010
1	(a) Net Sales / Income from Operations	4354.41	18693.75	15204.32
	(b) Other Operating Income	10.02	590.54	692.44
	TOTAL INCOME	**4364.43**	**19284.29**	**15896.76**
2	Expenditure			
	(a) (Increase) / Decrease in stock in trade and work in progress	(974.67)	105.44	54.80
	(b) Consumption of raw materials	4699.94	16722.00	13457.04
	(c) Manufacturing Expenses	217.88	840.06	800.27
	(d) Employees cost	18.39	73.39	57.64
	(e) Depreciation	79.73	301.93	260.05
	(f) Administrative / Other expenditure	34.95	155.94	97.11
	TOTAL EXPENDITURE	**4076.22**	**18198.76**	**14726.91**
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	288.21	1085.53	1169.85
4	Other Income	36.13	45.37	35.61
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	**324.34**	**1130.90**	**1205.46**
6	Interest and Financial Expenses	170.75	593.36	439.48
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	**153.59**	**537.54**	**765.98**
8	Exceptional Items	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**153.59**	**537.54**	**765.98**
10	Tax expense			
	(a) Current Tax (refere Note No. 6)	54.54	76.64	131.85
	(b) Deferred Tax	0.00	34.42	142.45
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	99.05	426.48	491.68
12	Extraordinary Item (net of tax expense)			
13	Net Profit / (Loss) for the period (11-12)	**99.05**	**426.48**	**491.68**
14	Paid-up equity share capital	1582.76	1582.76	812.76
	(Face Value of Rs.10 each)			
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	7217.32	7215.99	2603.21
16	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)	0.63	3.32	6.93
	(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)	0.63	3.32	6.93
17	Public shareholding			
	- Number of shares	7715499	7715499	15499
	- Percentage of shareholding	48.75	48.75	0.19
18	Promoters and Promoter Group Shareholding **			
	(a) Pledged / Encumbered			
	- Number of shares	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	8112057	8112057	8112057
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the	51.25	51.25	99.81

GYSCOAL ALLOYS LTD. AHMEDABAD

Notes:

1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th August, 2011.

2 The Statutory Auditors have carried out a Limited Review of the standalone Financial Results for the qurter ended on 30th June, 2011.

3 The Company's Steel Plant Project is under process, procedure of acquisition of land has been started and order of plants & machineries have been placed for which advances are given to various parties.

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

Particulars		**(Amount in lacs)**
Utilisation of funds upto 30 June, 2011		
Amount Received from IPO		5467.00
Promotor Contribution		1000.00
Income from Investment of IPO Proceeds		65.43
		6532.43
	Projected	**Actual**
Land Cost	765.38	452.40
Civil Cost	600.00	0.00
Plant & Machinery	4405.11	4040.04
Long Term Working Capital	500.00	515.11
General Corporate Purpose	25.00	10.00
IPO Expenses	482.36	510.69
	6777.85	**5528.24**
Fixed Deposits with Bank		**52.19**
Investment in Mutual Funds		**952.00**
Total		**6532.43**

As on 30th June, 2011, unutillised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks and investments in mutual funds.

5 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.89.21 lacs out of total turnover of Rs. 4354.41 lacs during the quarter ended on 30th June, 2011. But due to nature of business, the assets/liabilities and expenses for these activities can not be bifurcated seperately

6 Total number of Investor complaints received and resolved were Nil. Complaints left unattended as on 30th June, 2011 is Nil.

7 This being the first year of listing, the figures for corresponding three months ended on 30th June, 2010, are not presented.

For Gyscoal Alloys Limited

Viral M Shah
Chairman & Managing Director

Place : Ahmedabad
Date : 12th August, 2011

Gyscoal Alloys Ltd.

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MUMBAI - 400 051.

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

CORPORATE INFORMATION

SUB: SUBMISSION OF LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE, 2011

Dear Sir,

Pursuant to clause 41 of the Listing Agreement, we enclose a copy of Limited Review Report given by the Statutory Auditors of the Company for the quarter ended 30th June, 2011.

Thanking you,

Yours faithfully,

For GYSCOAL ALLOYS LIMITED

VIRAL SHAH
MANAGING DIRECTOR

Encl: as above

RANGANI & PATEL
CHARTERED ACCOUNTANTS

22,Swastik Chamber, Near C.U.Shah College, Navjivan Press Lane,Off.Ashram Road, Ahmedabad – 380 014. Ph.: 27542491, 30082491-95
Email :- ranganipatel @ yahoo.com

To,
The Board of Directors
Gyscoal Alloys Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s. Gyscoal Alloys Limited** for the period ended **30-06-2011** 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.

We conducted our review in accordance with the Revised Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements 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.

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 applicable accounting standards and other recognized accounting practices and policies 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, RANGANI & PATEL
CHARTERED ACCOUNTANTS

RANGANI & PATEL AHMEDABAD

Place : Ahmedabad
Date : 12/08/2011

CA. S.G.Patel
Partner
Membership No. 45886
FRN : 114847W