



Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company



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REF.NO. GAL/AHMD/2011-12
DATE: FEBRUARY 13TH, 2012

TO

CORPORATE RELATION DEPARTMENT
BOMBAY STOCK EXCHANGE LTD
FLOOR 1, NEW TRADING RING,
ROTUNDA BUILDING, P J TOWERS
DALAT STREET
MUMBAI - 400 001

DEPARTMENT OF CORPORATE SERVICES
NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA, 5th FLOOR
BANDRA-KURLA COMPLEX
BANDRA (E)
MUMBAI - 400 051.

COMPANY SYMBOL: GAL

SCRIP CODE: 533275

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 31st December, 2011 (Copy enclosed)

Kindly take the same on your record

Thanking you,

Yours faithfully,

For GYSCOAL ALLOYS LIMITED

Neha Choksi

Company Secretary and
Compliance Officer.

Encl: as above



Sr. No.	Particulars	UNAUDITED				AUDITED			
		Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Quarter ended 30.09.2010	Nine months ended 31st December 2011	Nine months ended 31st December 2010	Year ended 31st March 2011	Year ended 31st March 2010
1	(a) Net Sales / Income from Operations	4752.71	4265.66	4560.15	4392.84	13372.60	13017.29	16683.75	16011.29
	(b) Other Operating Income	7.05	365.17	238.61	278.45	872.24	587.96	580.54	580.54
	TOTAL INCOME	4759.76	4630.83	4798.76	4671.29	14245.04	13605.25	17284.29	16591.83
2	Expenditure								
(a) (Increase) / Decrease in Stock in Trade and Work in Progress		-17.14	-434.86	278.45	-1426.66	-145.04	145.04	105.44	105.44
(b) Consumption of Raw Materials		4030.21	4280.76	3920.94	3731.14	11626.17	11017.07	840.06	840.06
(c) Manufacturing Expenses		302.46	252.78	216.47	773.14	619.07	619.07	71.39	71.39
(d) Employees Cost		28.26	18.22	20.00	65.86	50.80	50.80	71.39	71.39
(e) Depreciation		100.11	81.08	73.05	260.92	217.09	217.09	301.93	301.93
(f) Administrative / Other Expenditure		34.80	68.63	55.17	139.37	118.42	118.42	165.94	165.94
TOTAL EXPENDITURE		4487.72	4266.61	4563.08	4280.63	12774.69	12774.69	18196.78	18196.78
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	272.04	354.24	235.58	814.51	830.66	830.66	1067.51	1067.51
4	Other Income	-0.52	-19.95	32.09	16.65	45.29	45.29	45.37	45.37
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	271.52	334.29	267.67	831.16	875.95	875.95	1132.88	1132.88
6	Interest and Financial Expenses	227.82	186.60	157.05	585.26	453.12	453.12	593.36	593.36
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	43.69	147.69	110.62	245.90	422.73	422.73	539.52	539.52
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	43.69	147.69	110.62	245.90	422.73	422.73	539.52	539.52
10	Tax expense	-8.01	16.09	41.60	61.62	166.66	166.66	77.30	77.30
(b) Deferred Tax		22.49	30.46	-3.90	62.94	-11.46	-11.46	34.42	34.42
(a) Current Tax (Refer Note No. 6)		22.49	30.46	-3.90	62.94	-11.46	-11.46	34.42	34.42
11	Net Profit / (Loss) from Ordinary Activities after tax (8-10)	29.12	102.15	73.02	230.34	278.62	278.62	427.80	427.80
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	29.12	102.15	73.02	230.34	278.62	278.62	427.80	427.80
14	Paid-up equity share capital	1582.76	1582.76	1582.76	1582.76	1582.76	1582.76	1582.76	1582.76
15	Reserve excluding Reserves as per balance sheet of previous accounting year	7217.32	7217.32	7217.32	7217.32	7217.32	7217.32	7217.32	7217.32
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		0.18	0.65	0.73	1.46	2.79	2.79	3.33	3.33
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year		0.18	0.65	0.73	1.46	2.79	2.79	3.33	3.33
17	Public Shareholding	7715499	7715499	7715499	7715499	7715499	7715499	7715499	7715499
- Number of shares		48.75	48.75	48.75	48.75	48.75	48.75	48.75	48.75
- Percentage of shareholding		48.75	48.75	48.75	48.75	48.75	48.75	48.75	48.75
18	Promoters and Promoter Group Shareholding								
(a) Fledged / Encumbered		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Number of shares									
- Percentage of shareholding									
- 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	8112057	8112057	8112057	8112057	8112057
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
		51.25	51.25	51.25	51.25	51.25	51.25	51.25	51.25



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th February, 2012.
- 2 The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended on 31st December, 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	Utilisation of funds upto 31st December, 2011	
	Amount Received from IPO	5467.00
	Promotor Contribution	1000.00
	Income from Investment of IPO Proceeds	70.20
	Total	
	Land Cost	765.38
	Civil Cost	600.00
	Plant & Machinery *	4405.11
	Long Term Working Capital	500.00
	General Corporate Purpose	25.00
	IPO Expenses	482.36
	Projected	
		6777.85
	Actual	596.80
		0.53
		4234.16
		520.83
		10.00
		510.69
	Actual	
		6537.20
		612.00
		6537.20

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

* As on 31st December, 2011 unutilised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks and investments in mutual funds.

7 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. 206.20 lacs out of total turnover of Rs. 4752.71 lacs during the quarter ended on 31st December, 2011. But due to nature of business, the assets / liabilities and expenses for these activities can not be bifurcated separately.

8 Total number of investor complaints received and resolved were NIL. Complaints left unattended as on 31st December 2011 is Nil.

9 Figures for the previous periods have been regrouped, wherever necessary, to correspond with figures of the current period.

Place : Ahmedabad
Date : 13th February, 2012



For Gyscoal Alloys Limited
Viral M Shah
Chairman & Managing Director