



Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company
Government Recognized 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

Branch Office :

17th Floor, Atlanta Building,
171/172, Nariman Point,
Mumbai - 400021.
Ph. : + 91-022-40082600
Fax : + 91-022-40082626

Regd. Office & Factory :

Plot No. 2/3, GIDC,
Ubkhali, Kukarwada - 382830
Tal. : Vijapur,
Dist. : Mehsana, Gujarat. INDIA.
Tele. : + 91-2763-252384
Fax : + 91-2763-252540

REF.NO. GAL/AHMD/2014-15

DATE: 21st MAY, 2014

TO

**CORPORATE RELATION DEPARTMENT
BOMBAY STOCK EXCHANGE LTD
FLOOR 1, NEW TRADING RING,
ROTUNDA BUILDING, P J TOWERS
DALAL 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.**

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) Audited Financial Results of the Company for the Quarter & Year ended on 31st March, 2014 (Copy enclosed) along with Statement of Assets and liabilities and Notes to the Financials.**

Kindly take the same on your record

Thanking you,

Yours faithfully,

For GYSKOAL ALLOYS LIMITED

N. Chokker
**Company Secretary &
Compliance Officer**

GYSCOAL ALLOYS LIMITED

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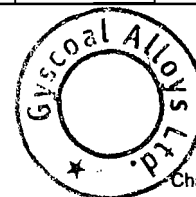


PART : 1 : STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2014

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone Quarterly			Standalone Yearly		Consolidated Yearly
		3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Preceding 3 Months Ended	12 Months Ended	12 Months Ended	12 Months Ended
		31/03/14	31/03/13	31/12/13	31/03/14	31/03/13	31/03/14
		Audited	Unaudited	Unaudited	Audited	Audited	Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5219.06	8147.11	4971.34	27545.37	28644.01	27545.37
	(b) Other Operating Income	23.49	70.06	48.51	161.77	85.95	161.77
	Total Income from Operations (Net)	5242.55	8217.17	5019.85	27707.14	28729.96	27707.14
2	Expenses						
	(a) Cost of materials consumed	3343.91	4572.97	4211.99	18724.50	18830.88	18724.50
	(b) Purchases of stock-in-trade	1190.18	2632.59	889.44	6732.45	6409.03	6732.45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.19)	299.97	(365.47)	(210.12)	622.82	(210.12)
	(d) Employee benefits expense (Note : 7)	(182.28)	(159.54)	115.17	138.23	156.63	138.23
	(e) Depreciation and amortisation expense	107.17	96.93	111.95	412.39	367.68	412.39
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	492.59	431.05	283.44	1196.19	1211.48	1196.19
	Total expenses	4939.39	7873.99	5246.52	26993.65	27598.54	26993.65
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	303.16	343.18	(226.67)	713.49	1131.43	713.49
4	Other Income	381.95	66.30	38.68	445.73	163.72	445.73
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	685.11	409.48	(187.99)	1159.22	1295.15	1159.22
6	Finance costs	289.50	300.81	259.95	1072.19	1039.60	1072.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	395.61	108.68	(447.94)	87.03	255.55	87.03
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	395.61	108.68	(447.94)	87.03	255.55	87.03
10	Tax expense						
	(a) Current Tax (refere Note No. 6)	45.69	(8.82)	(52.96)	45.69	69.65	45.69
	(b) Deferred Tax	(13.73)	28.21	0.00	(13.73)	28.21	(13.73)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	363.65	89.29	(394.98)	55.07	157.69	55.07
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	363.65	89.29	(394.98)	55.07	157.69	55.07
14	Paid-up equity share capital (Face Value of Rs. 10 each)	1582.76	1582.76	1582.76	1582.76	1582.76	1582.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				7683.02	7627.95	7683.02
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)	2.30	0.56	(2.50)	0.35	1.00	0.35
	(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)	2.30	0.56	(2.50)	0.35	1.00	0.35

Place : Ahmedabad
Date : 21-05-2014



Viral M. Shah
Chairman & Managing Director

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 : 2 : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2014

(Rs. in Lakhs)

Sr. No.	Particulars	Quarterly			Yearly		Yearly Consolidated
		3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Preceding 3 Months Ended	12 Months Ended	12 Months Ended	12 Months Ended
		31/03/2014	31/03/2013	31/12/2013	31/03/2014	31/03/13	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	6449871	7046678	6823515	6449871	7046678	6449871
	- Percentage of shareholding	40.75	44.52	43.11	40.75	44.52	40.75
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	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	9377685	8780878	9004041	9377685	8780878	9377685
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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)	59.25	55.48	56.89	59.25	55.48	59.25

B	Particulars	3 Months Ended On 31/03/2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

For, Gyscoal Alloys Limited

Viraj M. Shah
Chairman & Managing Director

Place : Ahmedabad
Date : 21-05-2014

GYSCOAL ALLOYS LIMITED

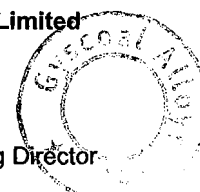
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**STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2014****(Rs. In Lakhs)**

<i>Particulars</i>	<i>Standalone As at 3/31/2014</i>	<i>Standalone As at 3/31/2013</i>	<i>Consolidated As at 3/31/2014</i>
	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1582.76	1582.76	1582.76
(b) Reserves and Surplus	7683.02	7627.95	7683.02
(c) Money received against Share Warrants	0.00	0.00	0.00
Sub-total : Shareholder's Fund	9265.78	9210.71	9265.78
2 Share Application Money Pending Allotment	0.00	0.00	0.00
3 Minority Interest	0.00	0.00	235.76
4 Non-Current Liabilities			
(a) Long-Term Borrowings	1871.86	2876.52	2343.61
(b) Deferred Tax Liabilities (Net)	456.24	469.98	456.24
(c) Other Long-Term Liabilities	0.00	0.00	0.00
(d) Long-Term Provisions	18.63	19.98	18.63
Sub-total - Non-Current Liabilities	2346.73	3366.48	2818.48
5 Current Liabilities			
(a) Short-Term Borrowings	5445.00	4850.90	5445.00
(b) Trade Payables	6359.83	3300.24	6359.83
(c) Other Current Liabilities	1544.56	245.17	1641.19
(d) Short-Term Provisions	220.20	292.38	220.20
Sub-total - Current Liabilities	13569.59	8688.69	13666.22
TOTAL - EQUITY AND LIABILITIES	25182.10	21265.88	25986.23
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	4128.75	4033.83	4164.60
(b) Goodwill On Consolidation	0.00	0.00	336.98
(c) Non-Current Investments	568.83	2.09	2.09
(d) Deferred Tax Assets (Net)	0.00	0.00	0.00
(e) Long-Term Loans And Advances	5017.76	4945.16	5318.99
(f) Other Non-Current Assets	0.00	0.00	0.00
Sub-total - Non-Current Assets	9715.33	8981.08	9822.66
2 Current Assets			
(a) Current Investments	0.00	705.00	0.00
(b) Inventories	5924.48	5950.67	5924.48
(c) Trade Receivables	8242.34	4021.66	8242.34
(d) Cash And Cash Equivalents	900.50	563.34	900.74
(e) Short-Term Loans And Advances	346.26	990.06	1018.10
(f) Other Current Assets	53.19	54.07	77.92
Sub-Total - Current Assets	15466.76	12284.80	16163.58
TOTAL - ASSETS	25182.09	21265.88	25986.24

For, Gyscoal Alloys Limited

Viral M. Shah
Chairman & Managing Director


Place : Ahmedabad

Date: 21/05/2014

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 21st May, 2014
- 2 The procedure of land acquisition has been completed and the process of land development has been started. The order of plants & machineries have been placed for which advances are given to various parties
- 3 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 31st March, 2014		
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	603.80
Civil Cost	600.00	0.53
Plant & Machinery *	4405.11	4365.81
Long Term Working Capital	500.00	1138.34
General Corporate Purpose	25.00	10.00
IPO Expenses	482.36	510.69
	6777.85	6629.17
Fixed Deposits with Bank #		29.04
Total		6658.21

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

As on 31st March, 2014 unutilised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks.

- 4 Figure of the last quarter are the balancing figures between the audited figures in respect to the full financial year upto 31st March, 2014 & unaudited published year to date figures upto 31st December, 2013 being the date of the end of the third quarter of the financial year which were subject to Limited Review.
- 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. 4512.14 lacs out of total turnover of Rs. 27547.37 lacs during the year ended on 31st March, 2014. 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 31st March, 2014 is Nil.
- 7 Figures of Employee Benefit Expenses are in negative because of change in grouping in audited financial accounts.
- 8 The figures for the corresponding previous period have been restated /regrouped wherever necessary, to make them comparable.
- 9 The above audited consolidated financial results have ben prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on "Consolidated Financial Statements", notified under the Companies (Accounting Standards) Rules, 2006.

For Gyscoal Alloys Limited


Viral M Shah
Chairman & Managing Director

Place : Ahmedabad
Date : 21-05-2014