



# Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company  
Government Recognized 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 Fax : +91-79-26579387  
Email : info@gyscoal.com Web : www.gyscoal.com  
CIN : L27209GJ1999PLC036656

## Regd. Office & Factory :

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

To,

28<sup>th</sup> August, 2017

Department of Corporate Services  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001.

Department Of Corporate Services  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

**SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2017 PURSUENT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.**

Dear Sir/Madam,

A meeting of the Board of Directors of the Company was held today i.e. on 28<sup>th</sup> day of August, 2017, at 12:00 p.m. at the Corporate Office of the Company, to consider and take on record, *inter alia*, the Un-Audited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2017.

At the said Board Meeting, the said Un-Audited Financial Results were adopted and approved, which are attached herewith.

The Board Meeting concluded at 3.00 pm.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully,  
For Gyscoal Alloys Limited

  
Viral M Shah  
Chairman & Managing Director  
DIN - 00014182  
Encl.: as above.



**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 : 1 : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30TH JUNE, 2017**

Particulars		(Rs. In Lacs Except EPS)	
		Quarter Ended on	Quarter Ended on
		6/30/2017	6/30/2016
		Unaudited	Unaudited
<b>I</b>	Revenue from Operations	1985.98	4371.86
<b>II</b>	Other Income	9.80	6.47
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>1995.78</b>	<b>4378.33</b>
<b>IV</b>	<b>Expenses</b>		
	(a) Cost of materials consumed	1229.90	3562.22
	(b) Purchases of stock-in-trade	170.17	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.33)	285.22
	(d) Employee benefits expense	52.24	36.59
	(e) Finance costs	244.99	278.87
	(f) Depreciation and amortisation expense	193.66	225.45
	(g) Other expenses	562.36	304.39
	<b>Total Expenses</b>	<b>2232.00</b>	<b>4692.74</b>
<b>V</b>	<b>Profit / (Loss) before Exceptional Items and Tax ( III - IV )</b>	<b>(236.22)</b>	<b>(314.41)</b>
<b>VI</b>	<b>Exceptional Items</b>	0.00	0.00
<b>VII</b>	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>(236.22)</b>	<b>(314.41)</b>
<b>VIII</b>	<b>Tax expense</b>		
	(a) Current Tax	0.00	0.00
	(b) Deferred Tax	(84.36)	(116.18)
<b>IX</b>	<b>Profit / (Loss) from continuing operations (VII-VIII)</b>	<b>(151.86)</b>	<b>(198.23)</b>
<b>X</b>	Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00
<b>XI</b>	Tax expense of discontinued operations	0.00	0.00
<b>XII</b>	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00
<b>XIII</b>	<b>Profit / (Loss) for the Period (IX+XII)</b>	<b>(151.86)</b>	<b>(198.23)</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)</b>	<b>(151.86)</b>	<b>(198.23)</b>
<b>XVI</b>	Paid up Equity Share Capital (Face Value of Rs. 1/- each)	1582.76	1582.76
<b>XVII</b>	Earning per Share (Face Value of Rs. 1/- each) - Not Annualised		
	1) Basic	(0.10)	(0.13)
	2) Diluted	(0.10)	(0.13)

For, Gyscoal Alloys Limited



Viral M. Shah

Chairman & Managing Director  
(DIN - 00014182)Place : Ahmedabad  
Date : 28-08-2017

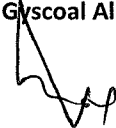
**Notes:**

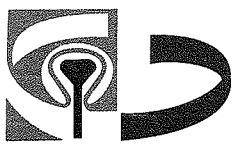
- 1 The above results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on August 28, 2017
- 2 The Company adopted Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 3 In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the first quarter ended June 30, 2017 only.
- 4 As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the financial results for the first quarter ended June 30, 2016 under Ind AS have not been subjected to limited review by the Statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs.
- 5 The Company is engaged in the business of manufacturing of S.S. Products. As there is only one reportable segment, the company has not given segment information."
- 6 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 30th June, 2017 is Nil.
- 7 Previous year's / period's figure have been regrouped / rearranged wherever necessary.
- 8 Statement of reconciliation of the Net Profit After Tax (PAT) under Ind AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2016

(Rs . In Lacs)	
Particulars	Quarter ended June 30, 2016
Net Profit / (Loss) after Tax as per previous GAAP	(287.38)
Add : Reversal of Deferred Tax Liability due to error in calculation of Deferred Tax in previous GAAP	89.15
<b>Total Income (Including Other Comprehensive Income)</b>	<b>(198.23)</b>

Place : Ahmedabad  
Date : 28-08-2017



For, Gyscoal Alloys Limited  
  
**Viral M. Shah**  
Chairman & Managing Director  
(DIN - 00014182)



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28<sup>th</sup> August, 2017

To,

Department of Corporate Services  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001.

Department Of Corporate Services  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

**SUB: SUBMISSION OF LIMITED REVIEW REPORT FOR THE FIRST QUARTER ENDED  
30<sup>TH</sup> JUNE, 2017**

Dear Sir/Madam,

Please find enclosed herewith the copy of Limited Review Report of Statutory Auditors of the Company for the first quarter ended 30<sup>th</sup> June, 2017.

Kindly take this on your record.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

  
**Viral M Shah**  
Chairman & Managing Director  
DIN - 00014182  
Encl.: As Above





**SAURABH R. SHAH & CO.**  
**Chartered Accountants**

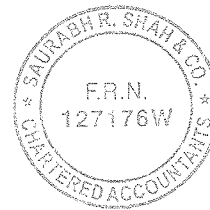
F-8, Ganesh Plaza,  
Kalikund, Dholka – 382225, Gujarat  
Mobile : 99740 56675  
Email : ca.nikhil311@gmail.com

**INDEPENDENT AUDITORS REVIEW REPORT**

To,  
The Board of Directors  
Gyscoal Alloys Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gyscoal Alloys Limited** ("the Company") for the Quarter ended 30<sup>th</sup> June, 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, '*Engagements 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.
3. 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 the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 28<sup>th</sup> August, 2017



For, SAURABH R. SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 127176W

*Nikhil Patel*

Nikhil Patel  
Partner  
Membership No. 151799