



# 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: L27209GJ1999PL0036656  
November 13, 2020

**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

To, <b>Bombay Stock Exchange Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Mumbai - 400 001.  <b>Scrip Code: 533275</b>	To, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  Company Symbol: <b>GAL</b>
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Dear Sir/ Madam,

**Sub: Submission of Revised Unaudited Financial Results for the quarter and half year ended September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

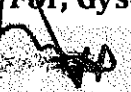
With reference to our letter dated November 12, 2020 regarding Submission of Unaudited Financial Results along with the Limited Review Report issued by M/s. Surabh R. Shah & Co., Statutory Auditor of the Company to BSE Limited and National Stock Exchange of India Limited, we would like to inform you that there was typographical error in the Cash flow Statement (Standalone and Consolidated) regarding the amount of Net Loss before tax as on September 30, 2020. Further, due to such typographical error all corresponding figures of cash flow has been changed.

In view of the above, we submit herewith the revised unaudited Standalone and Consolidated Financial Results and Limited Review Report issued by the Statutory Auditor for the quarter and half year ended September 30, 2020 and Statement of Asset and Liability, Statement of Unaudited Cash Flow as on September 30, 2020. Further, we wish to inform you that revised Financial Results has been already uploaded in XBRL mode to both the Stock Exchanges.

You are requested to take note of the same.

Thanking you.

Yours faithfully,  
For, Gyscoal Alloys Limited

  
Viral Shah  
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' LIMITED REVIEW REPORT**

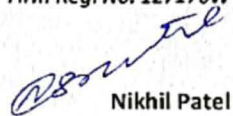
To,  
The Board of Directors  
Gyscoal Alloys Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Gyscoal Alloys Limited ("the Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 12<sup>th</sup> November, 2020



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

  
Nikhil Patel

Partner  
Membership No. 151799  
UDIN : 20151799AAAAABP1904

**GYSCOAL ALLOYS LIMITED**

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

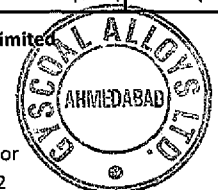
Phone : 079-26574878, Email : info@gyscoal.com CIN: L27209GJ1999PLC036656 website: www.gyscoal.com


**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020**

(₹ in Lacs Except EPS)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	118.95	77.63	1,850.47	196.58	3,786.94	6,472.43
II Other Income	(1.02)	26.25	12.53	25.23	16.52	875.32
III Total Revenue (I+II)	117.93	103.88	1,863.00	221.81	3,803.46	7,347.75
IV Expenditure						
(a) Cost of materials consumed	166.62	91.96	1,346.92	258.58	3,198.93	5,345.58
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.41	107.11	299.01	454.52	144.67	555.59
(d) Employee benefits expense	27.39	14.29	127.13	41.68	251.36	458.91
(e) Finance costs	150.31	147.80	149.77	298.11	300.02	596.33
(f) Depreciation and amortisation expense	114.27	113.21	138.80	227.48	276.43	553.95
(g) Other expenses	48.81	47.36	457.99	96.17	822.10	1,403.28
Total Expenses (IV)	854.81	521.73	2,519.62	1,376.54	4,993.51	8,913.64
V Profit / (Loss) before Exceptional Items and Tax ( III - IV )	(736.88)	(417.85)	(656.62)	(1,154.73)	(1,190.05)	(1,565.89)
VI Exceptional Items - (See Note No. 6)	677.71	8,764.24	0.00	9,441.95	0.00	0.00
VII Profit / (Loss) before Tax (V-VI)	(1,414.59)	(9,182.09)	(656.62)	(10,596.68)	(1,190.05)	(1,565.89)
VIII Tax expense						
(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred Tax	(46.12)	(45.85)	(49.06)	(91.97)	(97.85)	(197.56)
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.77	0.00	0.77	0.53
IX Profit / (Loss) from continuing operations (VII-VIII)	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,368.86)
X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,368.86)
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	7.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,361.86)
XVI Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,582.76	1,582.76	1,582.76	1,582.76	1,582.76	1,582.76
XVII Earning per Share - Not Annualised (In ₹)						
1) Basic	(0.86)	(5.77)	(0.38)	(6.64)	(0.69)	(0.86)
2) Diluted	(0.86)	(5.77)	(0.38)	(6.64)	(0.69)	(0.86)

For Gyscoal Alloys Limited

 Viral M. Shah  
 Managing Director  
 DIN - 00014182

 Place : Ahmedabad  
 Date : 12-11-2020

**NOTES TO STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2020**

- 1 The above unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2020.
- 2 These audited standalone financial results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The principal business of the Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Company as a single unit. Accordingly it is concluded that there is only one reportable operating segment as defined by Ind AS 108, i.e. S. S. Products. As there is only one reportable segment, the company has not given segment information.
- 4 Total number of investor complaints received and resolved were NIL. Complaints left unattended as on 30th September 2020 is Nil.
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 The Company has made a Provision for Doubtful Debts of Rs. 677.71 Lacs in respect of its overseas customers. This provision is required as collection from such customers are stuck up as there is difference between parties due to quality issues. In such situation, the Company has made this provision and it is charged as exceptional items in its profit and loss accounts for the quarter ended 30th September, 2020.
- 7 **Note on Global Health Pandemic on Covid-19**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social-distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID19 is significantly impacting business operation of the company, by way of interruption in production, supply chain disruption, unavailability of personnel, lower demand of company's product in the short term, closure/lockdown of production facilities etc. On 24th March, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3rd May, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

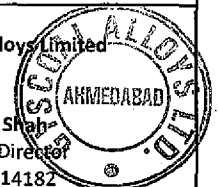
Given the uncertainty of quick turnaround to normalcy, post lifting of the lock down, the Company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.

Pursuant to the relaxed guidelines, the Company has now resumed its operations but with limited capacity utilisation. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial statements. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and

Place : Ahmedabad  
Date : 12-11-2020

For Gyscoal Alloys Limited

Viral M. Shah  
Managing Director  
DIN - 00014182







**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

To,  
**The Board of Directors**  
**Gyscoal Alloys Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gyscoal Alloys Limited** ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates, for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of entity
1.	Gyscoal Alloys Limited - (the Company)
2.	Goldman Hotel & Resorts Private Limited - (the Associate)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of ₹ Nil and ₹ Nil and total comprehensive income / loss of ₹ Nil and ₹ Nil for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of the associates, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.


According to the information and explanations given to us by the Management, these interim financial results of the associate are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

Place : Ahmedabad  
Date : 12<sup>th</sup> November, 2020



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

  
Nikhil Patel  
Partner

Membership No. 151799  
UDIN : 20151799AAAABQ3525



**GYSCOAL ALLOYS LIMITED**

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

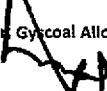
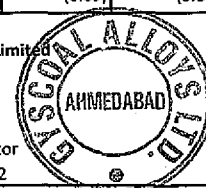
Phone : 079-26574878, Email : info@gyscoal.com CIN: L27209GJ1999PLC036656 website: www.gyscoal.com


**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020** (₹ in Lacs Except EPS)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	118.95	77.63	1,850.47	196.58	3,786.94	6,472.43
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III Total Revenue (I+II)	117.93	103.88	1,863.00	221.81	3,803.46	7,347.75
IV Expenditure						
(a) Cost of materials consumed	166.62	91.96	1,346.92	258.58	3,198.93	5,345.58
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.41	107.11	299.01	454.52	144.67	555.59
(d) Employee benefits expense	27.39	14.29	127.13	41.68	251.36	458.91
(e) Finance costs	150.31	147.80	149.77	298.11	300.02	596.33
(f) Depreciation and amortisation expense	114.27	113.21	138.80	227.48	276.43	553.95
(g) Other expenses	48.81	47.36	457.99	96.17	822.10	1,403.28
Total Expenses (IV)	854.81	521.73	2,519.62	1,376.54	4,993.51	8,913.64
V Profit / (Loss) before Exceptional Items and Tax ( III - IV )	(736.88)	(417.85)	(656.62)	(1,154.73)	(1,190.05)	(1,565.89)
VI Exceptional Items - (See Note No. 8)	677.71	8,764.24	0.00	9,441.95	0.00	0.00
VII Profit / (Loss) before Tax (V-VI)	(1,414.59)	(9,182.09)	(656.62)	(10,596.68)	(1,190.05)	(1,565.89)
VIII Tax expense						
(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred Tax	(46.12)	(45.85)	(49.06)	(91.97)	(97.85)	(197.56)
(c) Adjustment of Earlier Year Tax	0.00	0.00	0.77	0.00	0.77	0.53
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X Profit/(Loss) from discontinued operations (VII-VIII)	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit / (Loss) for the Period (IX+XII)	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,368.86)
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	7.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,361.86)
Loss after tax attributable to						
Owners of the company	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,368.86)
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income attributable to						
Owners of the company	0.00	0.00	0.00	0.00	0.00	7.00
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income attributable to						
Owners of the company	(1,368.47)	(9,136.24)	(608.33)	(10,504.71)	(1,092.97)	(1,361.86)
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
XVI Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,582.76	1,582.76	1,582.76	1,582.76	1,582.76	1,582.76
XVII Earning per Share - Not Annualised (in ₹)						
1) Basic	(0.86)	(5.77)	(0.38)	(6.64)	(0.69)	(0.86)
2) Diluted	(0.86)	(5.77)	(0.38)	(6.64)	(0.69)	(0.86)

 Place : Ahmedabad  
 Date : 12-11-2020

For Gyscoal Alloys Limited

  
 Viral M. Shah  
 Managing Director  
 DIN - 00014182


**NOTES TO STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2020**

- 1 The above unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2020.
- 2 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- 3 The consolidated financial results include the financial result of the associate company viz. **Goldman Hotels & Resorts Private Limited**.
- 4 As the Company's share of losses of an associate viz. "Goldman Hotel & Resorts Private Limited" exceeds its investment value in the associate, the Company has not recognized its share of further losses of an associate. As company's share of loss in associates exceeds the carrying amount of the investment, the company has reported investment at nil value. In view of this, the company did not consider accounting of loss reported by associates for the Quarter ended 30th September, 2020.
- 5 The principal business of the Company is of manufacturing and sale of S.S. Products. The Board of Director of the Company evaluates the Company's performance, allocate the resources based on analysis of the various performance indicator of the Company as a single unit. Accordingly it is concluded that there is only one reportable operating segment as defined by Ind AS 108, i.e. 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 September 2020 is Nil.
- 7 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The Company has made a Provision for Doubtful Debts of Rs. 677.71 Lacs in respect of its overseas customers. This provision is required as collection from such customers are stuck up as there is difference between parties due to quality issues. In such situation, the Company has made this provision and it is charged as exceptional items in its profit and loss accounts for the quarter ended 30th September, 2020.

**9 Note on Global Health Pandemic on Covid-19**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

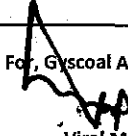
COVID19 is significantly impacting business operation of the company, by way of interruption in production, supply chain disruption, unavailability of personnel, lower demand of company's product in the short term, closure/lockdown of production facilities etc. On 24th March, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3rd May, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

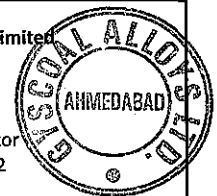
Given the uncertainty of quick turnaround to normalcy, post lifting of the lock down, the Company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.

Pursuant to the relaxed guidelines, the Company has now resumed its operations but with limited capacity utilisation. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial statements. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

Place : Ahmedabad  
Date : 12-11-2020

For, Gyscoal Alloys Limited

  
Viral M. Shah  
Managing Director  
DIN - 00014182





**GYSCOAL ALLOYS LIMITED**

Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

Phone : 079-26574878, Email : info@gyscoal.com


**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2020**

(In ₹ Lacs)

Particulars	Standalone		Consolidated	
	As on	As on	As on	As on
	30/09/2020	31/03/2020	30/09/2020	31/03/2020
	Un Audited	Audited	Un Audited	Audited
<b>A ASSETS</b>				
<b>(1) NON-CURRENT ASSETS</b>				
a Property, Plant and Equipment				
(i) Tangible Asset	2,661.58	2,887.28	2,661.58	2,887.28
(ii) Goodwill on Consolidation	0.00	0.00	0.00	0.00
b Financial Assets			0.00	
Investments	0.26	0.26	0.00	0.00
Other Financial Assets	256.25	256.25	256.25	256.25
c Deferred Tax Asset (Net)	875.82	783.85	875.82	783.85
d Other Non Current Assets	127.14	127.14	127.14	127.14
	<b>3,921.05</b>	<b>4,054.78</b>	<b>3,920.79</b>	<b>4,054.52</b>
<b>(2) CURRENT ASSETS</b>				
a Inventories	2,024.90	2,508.43	2,024.90	2,508.43
b Financial Assets				
Trade Receivables	1,231.96	11,002.08	1,231.96	11,002.08
Cash and Cash Equivalents	43.89	35.52	43.89	35.52
Loans	12.48	12.43	12.48	12.43
Other Financial Assets	125.00	79.84	125.00	79.84
c Income Tax Assets (Net)	0.00	0.00	0.00	0.00
D Other Current Assets	721.71	707.33	721.71	707.33
	<b>4,159.95</b>	<b>14,345.63</b>	<b>4,159.95</b>	<b>14,345.63</b>
<b>TOTAL ASSETS</b>	<b>8,081.00</b>	<b>18,400.41</b>	<b>8,080.74</b>	<b>18,400.15</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>I EQUITY</b>				
a Equity Share Capital	1,582.76	1,582.76	1,582.76	1,582.76
b Other Equity	(9,699.61)	805.11	(9,699.87)	804.85
	<b>(8,116.85)</b>	<b>2,387.87</b>	<b>(8,117.11)</b>	<b>2,387.61</b>
Minority Interest	0.00	0.00	0.00	0.00
<b>II LIABILITIES</b>				
<b>(1) NON-CURRENT LIABILITIES</b>				
a Financial Liabilities				
Borrowings	663.15	704.28	663.15	704.28
b Provisions	67.14	67.14	67.14	67.14
	<b>730.29</b>	<b>771.42</b>	<b>730.29</b>	<b>771.42</b>
<b>(2) CURRENT LIABILITIES</b>				
a Financial Liabilities				
Borrowings	6,836.08	6,855.88	6,836.08	6,855.88
Trade Payables due to				
Micro & Small Enterprises	0.00	0.00	0.00	0.00
Other than Micro & Small Enterprise	4,290.56	4,383.12	4,290.56	4,383.12
Other Financial Liabilities	3,621.06	3,283.05	3,621.06	3,283.05
b Other Current Liabilities	699.71	698.92	699.71	698.92
c Provisions	14.06	14.06	14.06	14.06
d Current Tax Liabilities (Net)	6.09	6.09	6.09	6.09
	<b>15,467.56</b>	<b>15,241.12</b>	<b>15,467.56</b>	<b>15,241.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,081.00</b>	<b>18,400.41</b>	<b>8,080.74</b>	<b>18,400.15</b>

For, Gyscoal Alloys Limited

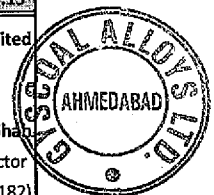

 Viral M. Shah

Managing Director

(DIN - 00014182)

Place : Ahmedabad

Date : 12-11-2020



**GYSCOAL ALLOYS LIMITED**

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**STATEMENT OF UNAUDITED CASH FLOW**

(In ` Lacs)

Particulars	Standalone		Consolidated	
	As on	As on	As on	As on
	30-09-2020	30-09-2019	30-09-2020	30-09-2019
	Un Audited	Un Audited	Un Audited	Un Audited
<b>(A) Cash Flow from Operating Activities :</b>				
Net Loss before Tax	-10,596.68	-1,190.03	-10,596.68	-1,190.03
Adjustments for :				
Depreciation	227.48	276.43	227.48	276.43
Interest Income	-2.23	-2.27	-2.23	-2.27
Interest expenses	295.68	295.68	295.68	295.68
<b>Operating Profit Before Working Capital Changes</b>	<b>-10,075.75</b>	<b>-620.19</b>	<b>-10,075.75</b>	<b>-620.19</b>
Adjustments for:				
Non-current/current financial and other assets	-59.59	261.90	-59.59	261.90
Trade Receivables	9,770.12	256.03	9,770.12	256.03
Inventories	483.54	719.53	483.54	719.53
Non-current/current financial and other liabilities/provisions	226.44	-588.97	226.44	-588.97
<b>Cash Generated from/(used in) Operating Activities</b>	<b>344.76</b>	<b>28.30</b>	<b>344.76</b>	<b>28.30</b>
Direct Taxes Paid (Net)	0.00	-34.70	0.00	-34.70
<b>Net Cash from Operating Activities (A)</b>	<b>344.76</b>	<b>-6.40</b>	<b>344.76</b>	<b>-6.40</b>
<b>(B) Cash Flow from Investing Activity :</b>				
Purchase of property, plant and equipments	-1.77	-1.82	-1.77	-1.82
Interest Received	2.23	2.27	2.23	2.27
<b>Net Cash form Investing Activities (B)</b>	<b>0.46</b>	<b>0.45</b>	<b>0.46</b>	<b>0.45</b>
<b>(C) Cash Flow from Financial Activities :</b>				
Proceeds /(Repayment) of Long Term Borrowings (Net)	-41.13	298.25	-41.13	298.25
Interest Paid	-295.68	-295.68	-295.68	-295.68
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>-336.82</b>	<b>2.57</b>	<b>-336.82</b>	<b>2.57</b>
<b>Net Increase/(Decrease) in Cash and Bank Balance (A+B+C)</b>	<b>8.40</b>	<b>-3.37</b>	<b>8.40</b>	<b>-3.37</b>
Add : Opening Cash & Bank Balances	35.49	32.41	35.49	32.41
<b>Closing Cash &amp; Bank Balances</b>	<b>43.89</b>	<b>29.04</b>	<b>43.89</b>	<b>29.04</b>

For, Gyscoal Alloys Limited

Viral M. Shah  
 Managing Director  
 (DIN - 00014182)



Place : Ahmedabad

Date : 12-11-2020