



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

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

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

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

SCRIPCODE:533275

COMPANY SYMBOL: GAL

SUB: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Disclosure of material impact of CoVID–19 pandemic

Dear Sir/Madam,

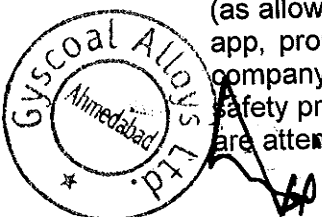
This is further to our intimation dated April 1, 2020 on the subject and with reference to and in compliance with the Circular bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020, the company is submitting the COVID-19 impact on the Company as below:-

The operations of the Company "Gyscoal Alloys Limited" are based in the city of Ahmedabad. The city has been under lockdown since Monday, March 23, 2020 to Sunday, May 31, 2020 as per the notifications. The city has been in the red zone. Further, the area of the city where the premises of the company are located is surrounded by a number of containment areas since past several weeks, impeding movement to and from the company premises but the back office teams operational due to work from home arrangements.

The Company has not been able to undertake its manufacturing activity since the beginning of lockdown due to above referred restrictions. As a result, production of stainless steel, sales, export and other operational activities in the manufacturing unit have been completely halted for the entire duration of the lockdown and it is continuing to be halted due to the migration of labourers to their hometown.

This stoppage has an adverse impact on operational performance of the company and its financial position. The company has been facing liquidity crunch due to this and is striving to manage its cashflows within the limitations. However, at present, it is not possible to quantify the impact on profitability or financial position of the company.

Now, the company has resumed its head office operations w.e.f. June 1, 2020 with restricted staff strength after taking reasonable steps in order to prevent and contain the spread of COVID-19 and keeping in view the safety of the employees working therein. Post relaxations allowed in lockdown, the company has started opening its offices with minimum staff strength (as allowed by govt.) after ensuring the social distancing, use of masks, sanitizers, Arogya Setu app, proper hygiene and other measures as prescribed by the Ministry of Home Affairs. The company has taken adequate care and is complying with the prescribed/requisite health and safety protocols, including physical distancing and sanitization, to safeguard the employees who are attending the office during this period.





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The Company is monitoring the situation and will further update on the matter as and when warranted, including plan for resumption of manufacturing operations, as the situation unfolds in the time to come.

This is for your information please. Kindly acknowledge the receipt of above.

Thanking you

Yours faithfully

For Gyscoal Alloys Limited


VIRAL M SHAH
DIN: 00014182
MANAGING DIRECTOR

