



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: L27209GJ1999PLC036656

Regd. Office & Factory:

Ubkhal, Kukarwada - 382 830,
Tal.: Vijapur, Dist.: Mehsana,
Gujarat, INDIA.
Tel.: +91-2763-252384
Fax: +91-2763-252540
E-mail: info@gyscoal.com

February 11, 2022

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

Sub: Submission of outcome of Board Meeting in compliance with the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to above mentioned Subject, we wish to inform you that the Board of Directors at their Meeting held on Friday, February 11, 2022 have besides other matters, inter alia approved:

1. Unaudited Standalone & Consolidated Financial Results as per Indian Accounting Standards (Ind As) along with along with the Limited Review Report issued by M/s. Ashok Dhariwal & Co., Statutory Auditor for the quarter and nine months ended on December 31, 2021 and copy of the same has been enclosed herewith and same is available on the company's website www.gyscoal.com;
2. Appointment of Ms. Mona Viral Shah (DIN: 02343194) as an Additional Executive Director and Chairman of the Company based on recommendation of Nomination and Remuneration Committee w.e.f. February 11, 2022 subject to the approval of Shareholders at ensuing General Meeting and her brief profile and other requisite details in connection with the aforesaid appointment is enclosed herewith;
3. Appointment of Mr. Mahendra Shukla (DIN:09461897) as an Additional Executive Director of the Company based on recommendation of Nomination and Remuneration Committee w.e.f. February 11, 2022 subject to the approval of Shareholders at ensuing General Meeting and his brief profile and other requisite details in connection with the aforesaid appointment is enclosed herewith;





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4. Board approved based on recommendation of Nomination and Remuneration Committee, Change in designation of Mr. Viral Shah (DIN: 00014182) from the position of Managing Director (Executive Director) and Chairman of the Company and appoint as a Chief Executive officer (CEO) of the Company i.e. Mr. Viral Shah will be Whole Time Key Managerial Personnel and not director of the Company w.e.f. February 11, 2022 and his brief profile and other requisite details in connection with the aforesaid changes is enclosed herewith;
5. Resignation of Mr. Zankarsinh Solanki (DIN: 0014226) from the position of Whole- Time Director (Executive Director) of the Company w.e.f. February 11, 2022 and other requisite details in connection with the aforesaid change is enclosed herewith;
6. Appointment of M/s. Radheshyam I Shah and Associates (FRN.:128398W), Chartered Accountant, appointed as an Internal Auditor of the Company w.e.f. February 11, 2022 based upon recommendation and approval of the Audit Committee and his brief profile and other requisite details in connection with the aforesaid appointment is enclosed herewith
7. Fixed the date of Extra Ordinary general meeting of the Company scheduled to be held on Friday, March 18, 2022 through video conferencing mode /Other Audio Visual Means ("VC/OAVM");
8. Reconstitution of the Audit Committee and Shareholders Relationship Committee w.e.f. February 11, 2022:
 - a. Audit Committee:
 1. Mr. Samir Jani, Independent Director - Chairman of the Committee
 2. Ms. Yashree Dixit, Independent Director - Member of the Committee
 3. Ms. Dipali Shah, Non-Executive
Non-Independent Director - Member of the Committee
 - b. Shareholders Relationship Committee:
 1. Ms. Yashree Dixit, Independent Director - Chairman of the Committee
 2. Mr. Samir Jani, Independent Director - Member of the Committee
 3. Ms. Dipali Shah, Non-Executive
Non-Independent Director - Member of the Committee



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The Board Meeting was commenced at 1.45 P.M. and Concluded at 3.30 P.M.

You are requested to take the above disclosure on record.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

Cs Hiral Patel
Company Secretary and Compliance officer.



Encl: As above

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Annexure-1

Disclosure as required under SEBI's circular no. CIRI/CFDI/CMD/4/2015 dated September 09, 2015 are as under:

1. Disclosure regarding Appointment of Ms. Mona Viral Shah (DIN: 02343194):

Particulars regarding the change	Appointment of Ms. Mona Shah as an Additional Executive Director of the Company w.e.f. February 11, 2022 subject to approval of shareholders.
Reason for change viz. appointment, resignation, removal, death or otherwise;	To comply with the provision of regulation 17 (1) (C) of the Listing Regulations and due to resignation of Mr. Viral Shah (DIN: 00014182) and Mr. Zankarsinh Solanki (DIN: 0014226) from the office of directorship.
Date of appointment/cessation (as applicable) & term of appointment	w.e.f. February 11, 2022 subject to the approval of the shareholders.
Brief profile (in case of appointment)	Ms. Shah hold Masters and Bachelor of Commerce degree. She has varied experience of more than 10 years in the corporate world. She is having experience in the field of Finance of over 7 years. Ms. Shah believes in expanding horizons of the business. Hence, she also maintains her focus on new business arenas and increasing assets of the company.

2. Disclosure regarding Appointment of Mr. Mahendra Shukla (DIN:09461897):

Particulars regarding the change	Appointment of Mr. Mahendra Shukla as an Additional Executive Director of the Company w.e.f. February 11, 2022 subject to approval of shareholders.
Reason for change viz. appointment, resignation, removal, death or otherwise;	To comply with the provision of regulation 17 (1) (C) of the Listing Regulations and due to resignation of Mr. Viral Shah (DIN: 00014182) and Mr. Zankarsinh Solanki (DIN: 0014226) from the office of directorship.





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Date of appointment/cessation (as applicable) & term of appointment	w.e.f February 11, 2022 subject to the approval of the shareholders.
Brief profile (in case of appointment)	Mr. Mahendra Shukla holds degree of Master of Arts (MA) in Economics, Global Executive Program, Diploma in Labour Welfare, PG Diploma in Management Bachelor of Science (INDUSTRIAL). He is Senior management professional with 23 years of experience in managing HR and administrative aspects across diverse organizations in India and Indonesia. Exploring challenging senior managerial assignments with a professionally managed organization.

3. Disclosure regarding Change in designation of Mr. Viral Shah (DIN: 00014182):

Particulars regarding the change	Intimation of Change in designation of Mr. Viral Shah (DIN: 00014182) from the position of Managing Director (Executive Director) and Chairman of the Company and appoint as a Chief Executive officer (CEO) of the Company i.e. Mr. Viral Shah will be Whole Time Key managerial Personnel and not director of the Company w.e.f. February 11, 2022
Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to personal reasons not intended to hold directorship in the Company but for the wellbeing and growth of the Company willing to hold position of the Chief Financial Officer (CEO) of the Company .
Date of appointment/cessation (as applicable) & term of appointment	Change in designation w.e.f February 11, 2022.
Brief profile (in case of appointment)	Having a varied experience in the field of steel and alloys of over 20 years. Mr. Viral Shah is competently managing Gyscoal Alloys Limited Current Business Deals, manufacturing of the varied product range as well as fresh business deals are looked by Mr. Shah. He has gained Knowledge and experience over the last decade.





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	Mr. Shah believes in expanding horizons of the business. Hence, beyond manufacturing he also maintains his focus on new business arenas and increasing assets of the company.
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4. Resignation of Mr. Zankarsinh Solanki (DIN: 0014226) from the position of Whole- Time Director (Executive Director) of the Company

Particulars regarding the change	Resignation of Mr. Zankarsinh Solanki (DIN: 0014226) from the position of Whole- Time Director (Executive Director) of the Company.
Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation due to due to pre-occupation in other works and due to personal reason not able to devote sufficient time to the Company's activities.
Date of appointment/cessation (as applicable) & term of appointment	w.e.f February 11, 2022
Brief profile (in case of appointment)	Not Applicable

5. Disclosure regarding Appointment of M/s. Radheshyam I Shah and Associates (FRN.:128398W), Chartered Accountant, as an Internal Auditor of the Company:

Particulars regarding the change	Appointment of Internal Auditor of the Company
Details of the Internal Auditor	M/s. Radheshyam I Shah and Associates (FRN.:128398W), Chartered Accountant
Reason for change viz. appointment, resignation, removal, death or otherwise;	Vacancy arises due to resignation of M/s. Fenil P Shah & Associates, Chartered Accountant (FRN: 143571W) as Internal Auditor of the Company.
Date of appointment/cessation (as applicable) & term of appointment	w.e.f February 11, 2022
Brief profile (in case of appointment)	This is Ahmedabad based chartered Accountant Firm consist of qualified partners holding degree of ICAI, CPA(UGANDA), DISA(ICAI). Partners having experience of more than 10 years as Information System Auditor, EDP/System Audit of Banks and Stock Brokers, SEBI mandated compliance/internal audit of stock brokers of NSE, BSE and MCX-SX segment, Transaction Audit and so on.





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	firm handling and providing services of Internal Audit , Internal Financial Control Audit (IFC), Transaction Advisory Services ,Company Law Related, Direct Taxation and Indirect Taxation Consultancy
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You are requested to take the note of the same.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited

Hiral Patel

Company Secretary and Compliance officer

Encl: As above

