

Mr. Viral M Shah

Address: B/ 701, Shiromani Flats, S.M.Roads, Satelite, Manekbag, Ahmedabad- 380015
Gujarat.

September 28, 2022

To,

<p>The Compliance Officer & Board of Directors Gyscoal Alloys Limited</p> <p>Plot No 2/3, GIDC Ubkhal, Kukarwada, Tal Vijapur, DistMehsana, Ubkhal, Kukarwada, Tal Vijapur, DistMehsana, Mehsana , Gujarat, 382830</p>	<p>Department of Corporate Services Bombay Stock Exchange Limited</p> <p>1st Floor, Rotunda Building, B.S. Marg, Fort, Mumbai - 400 001</p> <p>SCRIP CODE: 533275</p>	<p>Department Of Corporate Services National Stock Exchange of India Ltd.,</p> <p>Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E) Mumbai - 400 051</p> <p>COMPANY SYMBOL: GAL</p>
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SUB: DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Dear Sir/ Madam,

Please find attached herewith the disclosure regarding Disposal of shares of M/S. Gyscoal Alloys Limited by Viral Mukundbhai Shah ("Promoter & Shareholder") on as required under the Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to take note of the same.

Thanking you,

Yours faithfully,

Viral M Shah

Promoter and Shareholder

Encl: As Above

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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	GYSCOAL ALLOYS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Viral Mukundbhai Shah		
Whether the acquirer belongs to Promoter/ Promoter group	YES (Promoter)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE (BSE) NATIONAL STOCK EXCHANGE (NSE)		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ Sale under consideration, holding of:			
a) Shares carrying voting rights	45500060	28.75	28.75
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by equity shares	N/A	N/A	N/A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A
Total (a+b+c)	45500060	28.75	28.75
Details of acquisition/sale			
a) Shares carrying voting rights acquired /Sold	(13177325)	(8.33)	(8.33)
b) VRs acquired/sold otherwise than by equity shares	N/A	N/A	N/A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	N/A	N/A	N/A
d) Shares encumbered/ invoked/ released by the acquirer	N/A	N/A	N/A
Total (a+b+c+/-d)	(13177325)	(8.33)	(8.33)

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	32322735	20.42	20.42
b) Shares encumbered released by the acquirer	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by equity shares	N/A	N/A	N/A
d) Warrants/convertible securities/any other instrument	N/A	N/A	N/A
e) that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A
Total (a+b+c)	32322735	20.42	20.42
Mode of acquisition/sale (e.g. open market / off market/ public issue / rights issue / preferential allotment / inter se transfer, etc.)	OPEN MARKET SELL OF 27325 EQUITY SHARES on 26.09.2022 AND OFF-MARKET SELL OF 13150000 EQUITY SHARES.		
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	26.09.2022 & 27.09.2022		
Equity share capital / total voting capital of the TC before the said acquisition/sale	158275560		
Equity share capital/ total voting capital of the TC after the said acquisition/sale.	158275560		
Total diluted share/voting capital of the TC after the said acquisition/sale.	158275560		

Viral M Shah**Promoter and Shareholder**

Place: Ahmedabad

Date: 28/09/2022

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.