



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



Limited Review Report on Unaudited Quarterly Standalone Financial Results of Gyscoal Alloys Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
GYSCOAL ALLOYS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of **GYSCOAL ALLOYS LIMITED** ("the company"), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review 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.

4. Emphasis of Matter

We draw attention to the following notes forming part of the Unaudited Ind AS Standalone Financial Results for the quarter ended December 31, 2021:

- a) Note no. 7 in respect of One time settlement ("OTS") of SBI cash credit account on 23rd July, 2021 and the resultant waiver of Principal & Interest amounts with respect to the OTS.

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

5. Material Uncertainty Related to Going Concern

The company has incurred a Profit of Rs. 25.51 lakhs for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 but its net worth is fully eroded as on date. The loans amounting to Rs. 30.49 crores (as on 30.12.2021) have been classified as NPAs (Non-Performing Assets) by the respective banks. These conditions indicate that a material uncertainty exist that may cast significant doubt on the company's ability to continue as a going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business.



6. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, 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/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



Ashok

CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 22036452ABIAUW8575

Place: Ahmedabad
Date: 11/02/2022

GYSKOAL 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 ENDED ON 31ST DEC, 2021



(` in Lacs Except EPS)

Particulars		Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	669.77	482.09	367.09	1,663.29	563.67	1,258.33
II	Other Income	205.39	200.12	0.58	573.55	25.81	23.19
III	Total Revenue (I + II)	875.16	682.21	367.67	2,236.83	589.48	1,281.52
IV	Expenditure						
	(a) Cost of materials consumed	980.44	238.69	619.43	1,516.38	878.01	1,502.76
	(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	-588.14	20.37	121.33	-537.50	575.85	830.70
	(d) Employee benefits expense	93.91	84.61	69.30	247.60	110.98	216.31
	(e) Finance costs	86.74	87.90	149.70	256.42	447.81	617.33
	(f) Depreciation and amortisation expense	92.33	92.30	114.30	276.13	341.78	454.46
	(g) Other expenses	170.06	156.46	150.54	452.29	246.71	6,895.84
	Total Expenses (IV)	835.34	680.33	1,224.60	2,211.32	2,601.14	10,517.40
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	39.82	1.88	-856.93	25.51	-2,011.66	-9,235.88
VI	Exceptional Items	0.00	1,122.85	-124.60	1,122.85	9,317.35	0.00
VII	Profit / (Loss) before Tax (V-VI)	39.82	1,124.73	-732.33	1,148.36	-11,329.01	-9,235.88
VIII	Tax expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	32.18	606.03	-44.50	614.47	-136.47	-1,786.46
	(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) from continuing operations (VII-VIII)	7.64	518.70	-687.83	533.88	-11,192.54	-7,449.42
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)	7.64	518.70	-687.83	533.88	-11,192.54	-7,449.42
XIV	Other Comprehensive Income	0.00	1.88	0.00	1.88	0.00	47.24
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	7.64	520.58	-687.83	535.76	-11,192.54	-7,402.18
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	0.00	0.33	-0.43	0.34	-7.07	-4.68
	2) Diluted	0.00	0.33	-0.43	0.34	-7.07	-4.68

For, Gyscoal Alloys Limited

D. M. Shah

Dipali M. Shah

Director

DIN - 08845576

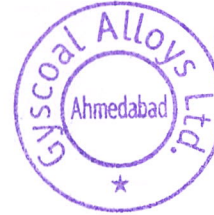
Place : Ahmedabad

Date : 11-02-2022

NOTES TO STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DEC,2021

- 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 11th Feb 2022.
- 2 These Unaudited Standalone Financial Results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") as specified
- 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 31st Dec 2021 is Nil.
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 Our subsidiary company in Thailand "Thai-Indo Steel Company Limited" was dissolved in the year 2018-19 as it did not have operation since
- 7 On 23rd July,2021 Company has settled its Dues with State Bank of India and received its NOC for the same. Effect of Settlement is given in the books of accounts . Interest waiver of Rs 1122.85 lakhs has been shown under the head exceptional item and Principal waiver of Rs 2420.24 lakhs has been credited to General Reserve account.

Place : Ahmedabad
Date : 11-02-2022



D. m. shah
Dipali M. Shah
Director
DIN - 08845576

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Gyscoal Alloys Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
GYSCOAL ALLOYS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of **GYSCOAL ALLOYS LIMITED** ("the parent") and its associate (hereinafter together referred to as the "the Group") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review 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.

4. Emphasis of Matter

We draw attention to the following notes forming part of the Unaudited Ind AS Consolidated Financial Results for the quarter ended December 31, 2021:

- a) Note no. 10 in respect of One time settlement ("OTS") of SBI cash credit account on 23rd July, 2021 and the resultant waiver of Principal & Interest amounts with respect to the OTS.
- b) Note no. 4 in respect of the Company has not recognized its share of further losses of the associate and did not consider accounting of loss reported by associate.

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

5. Material Uncertainty Related to Going Concern

The company has incurred a Profit of Rs. 25.51 lakhs (before exceptional items) till the quarter ended December 31, 2021 but its net worth is fully eroded as on date. The loans amounting to Rs. 30.49 crores (as on 31.12.2021) have been classified as NPAs (Non-Performing Assets) by the respective banks. These conditions indicate that a material uncertainty exist that may cast significant doubt on the company's ability to continue as a going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business.



6. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, 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/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



Ashok

CA Ashok Dhariwal
Partner

Membership No. 036452
UDIN: 22036452ABHZPJ3914

Place: Ahmedabad
Date: 11/02/2022

GYSCOAL ALLOYS LIMITED

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

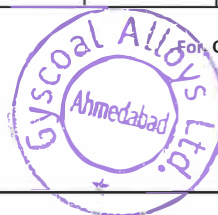
Phone : 079-26574878, Email : info@gyscoal.com CIN: L27209GJ1999PLC036656 website: www.gyscoal.com


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DEC, 2021 (in Lacs Except

EPS)	Particulars	Consolidated					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	669.77	482.09	367.09	1,663.29	563.67	1,258.33
II	Other Income	205.39	200.12	0.58	573.55	25.81	23.19
III	Total Revenue (I + II)	875.16	682.21	367.67	2,236.84	589.48	1,281.52
IV	Expenditure						
	(a) Cost of materials consumed	980.44	238.69	619.43	1,516.38	878.01	1,502.76
	(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	-588.14	20.37	121.33	-537.50	575.85	830.70
	(d) Employee benefits expense	93.91	84.61	69.30	247.60	110.98	216.31
	(e) Finance costs	86.74	87.90	149.70	256.42	447.81	617.33
	(f) Depreciation and amortisation expense	92.33	92.30	114.30	276.13	341.78	454.46
	(g) Other expenses	170.06	156.46	150.54	452.29	246.71	6,895.84
	Total Expenses (IV)	835.34	680.33	1,224.60	2,211.32	2,601.14	10,517.40
V	Profit / (Loss) before Exceptional Items and Tax (III - IV) before share of associate	39.82	1.88	-856.93	25.51	-2,011.66	-9,235.88
VI	Share in Profit of associate	0.00	0.00	0.00	0.00	0.00	0.00
VII	Exceptional Items	0.00	1,122.85	-124.60	1,122.85	9,317.35	0.00
VIII	Profit / (Loss) before Tax (V-VI)	39.82	1,124.73	-732.33	1,148.36	-11,329.01	-9,235.88
IX	Tax expense						
	(a) Current Tax	0.00	0.00	0.00		0.00	0.00
	(b) Deferred Tax	32.18	606.03	-44.50	614.47	-136.47	-1,786.46
	(c) Adjustment of Earlier Year Tax	0.00	0.00	0.00		0.00	0.00
IX	Profit / (Loss) from continuing operations (VII-VIII)	7.64	518.70	-687.83	533.89	-11,192.54	-7,449.42
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)	7.64	518.70	-687.83	533.89	-11,192.54	-7,449.42
XIV	Other Comprehensive Income	0.00	1.88	0.00	1.88	0.00	47.24
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period)	7.64	520.58	-687.83	535.77	-11,192.54	-7,402.18
	Loss after tax attributable to						
	Owners of the company	7.64	518.70	-687.83	535.77	-11,192.54	-7,402.18
	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	1.88	0.00	0.00	0.00	0.00
	Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income attributable to						
	Owners of the company	7.64	520.58	-687.83	535.77	-11,192.54	-7,402.18
	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	0.00	0.33	-0.43	0.34	-7.07	-4.68
	2) Diluted	0.00	0.33	-0.43	0.34	-7.07	-4.68

Place : Ahmedabad

Date : 11-02-2022



For Gyscoal Alloys Limited

D. M. Shah

Dipali M. Shah

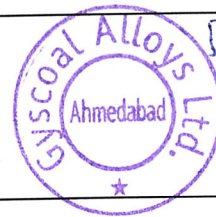
Director

DIN - 08845576

NOTES TO STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30ST DEC, 202 1

- 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 11th Feb , 2022.
- 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. Our Associate company "Goldman Hotels & Resorts Private Limited" is not in operation since Incorporation due to its Hotel Project is still under pipeline. 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 31st Dec, 2021.
- 5 Pursuant to mandatory submission of quarterly consolidated financial results, the consolidated comparative figures for the quarter and nine months ended 31 December 2018 have been compiled by the management, and have not been subjected to limited review.
- 6 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.
- 7 Total number of Investor complaints received and resolved were NIL. Complaints left unattended as on 31st Dec 2021 is Nil.
- 8 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 9 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.
- 10 On 23rd July,2021 Company has settled its Dues with State Bank of India and received its NOC for the same. Effect of Settlement is given in the books of accounts of Quarter ended 30/09/2021. Interest waiver of Rs 1,122.85 lakhs has been shown under the head exceptional item and Principal waiver of Rs 2,420.24 lakhs has been credited to General Reserve account.

Place : Ahmedabad
Date : 11-02-2022



D. M. Shah
Dipali M. Shah
Director
DIN - 08845576