



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:

Ubkhali, Kukarwada - 382 830,
Tal.: Vijapur, Dist.: Mehsana,
Gujarat, INDIA.
Tel.: +91-2763-252384
Fax: +91-2763-252540
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December 26, 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: General Announcement.

The Indian Steel Association and its members including Gyscoal Alloys Ltd. wholeheartedly thanked the Prime Minister Shri Narendra Modi for the withdrawal of Export Duties on Stainless Steel and other steel products and strengthening the resolve of higher exports to Europe, USA and other global markets.

The Gyscoal management believe that India has a great opportunity for making steel and steel products for the world as we are having tremendous export potential and Gyscoal's products are also well accepted by the overseas customers covering Bright Bars, Channels, Angles, Flats, Rounds and Black bar etc.

Gyscoal is a DEBT FREE company with positive net worth having assets of over 100 crores, which is expecting a top line of over 300 crores for the year 2023 and an EBITA of 15 - 18 percent. The company already geared itself for a major drive in projecting its products to existing and new customers in India and abroad. The company is also having all global Certifications: ISO 9000, ISO 14000 and OSHAs and moving towards its goal for sustainable development.



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As the global consumption of Stainless Steel is growing 5% - 6% per annum, the management feels that it will have a healthy order book with good prospects for maintaining this level in 2024 and 2025 as well.

It is to be noted prior to Covid the company was progressing well but the Covid deeply impacted its operations and affected its business, similar to its peers of the industry. But the management moved forward and implemented a unique turnaround strategy successfully by improving plant machinery, production processes and above all maintaining a very cordial and effective relationship with its workforce, customers and suppliers.

This has created a positive impact on the business as well as it started bringing in new customers from India and abroad to source their requirements. Gyscoal management expect a very healthy order book during the last quarter of the financial year 2022 - 23.

Gyscoal has expanded and integrated in various ways but has adhered its focus on steel. With years of skilled craftsmanship Gyscoal has been able to provide its clientele a broad product portfolio. The manufacturing capacities of Gyscoal are housed at the comprehensive Manufacturing plant in Kukarwada (near Gandhi Nagar) of Gujarat state. We have a well - equipped Quality Control laboratory with qualified manpower to maintain the process control and product quality standards.

Gyscoal produces: Stainless Steel Bright Round Bars, Stainless Steel Flat Bars, Stainless Steel Flats (Pata), Stainless Steel Ingots, Mild Steel Round Bars, Mild Steel Equal Angle Bars, Mild Steel Channels, as major products for its Indian and International Customers.



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By the end-phase of 2025, we plan to emerge as a decisive player in the global Steel industry – qualitatively, and quantitatively. To realize this grand vision, we have set in motion a series of dynamic growth initiatives.

Company is envisaging to become one of the leading manufacturers of Stainless Steel long products in the country with its enhanced capacity. Gyscoal is proposing to expand its existing lines of operations by adding capacities and undertaking modernization and upgrading its existing facilities. The management proposes to add another 100000 MT capacities in its melting division and similar capacities in its rolling section too along with adding systems and manpower.

Overall, the business outlook for the Gyscoal Alloys Ltd. is excellent and company is committed to fulfill its commitment to its customers all over the world.

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

(M. No. A56573)

