

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

December 30, 2022

To.

# **Bombay Stock Exchange Limited**

Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

BSE Code: 533275 BSE Script ID: GAL To.

The Manager

Listing Department

**National Stock Exchange of India** 

Limited

Bandra Kurla Complex,

Bandra East, Mumbai-400051

**NSE Script Code- GAL** 

Dear Sir / Madam,

Sub: Intimation under Regulations 84 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (SEBI Listing Regulations)

With reference to above captioned matter, the issue of 17,41,03,116 fully paid-up equity shares of face value of ₹ 1 each of the Company on a rights basis to the eligible equity shareholders of the Company in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (SEBI ICDR Regulations) (Issue) and our email communication dated December 29, 2022 in relation to submission of the Letter of Offer dated December 27, 2022. In this regard, please note that the Company has issued an advertisement under Regulation 84(1) of the SEBI ICDR Regulations, which includes, inter alia, details of the date of completion of dispatch of the abridged letter of offer and application form, details in relation to availability of applications forms and details in relation to applications on plain paper by shareholders (Advertisement).

We enclose copies of Advertisement issued by the Company today i.e. December 30, 2022, in all editions of Business Standard an English national daily newspaper, the Business Standard Hindi national daily newspaper, and Janadesh Gujarati edition (Gujarati being the regional



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language of Gujarat, where the registered office of the Company is located), each with wide circulation, for dissemination on your website.

You are requested to take the above on record.

Thanking You,

FOR GYSCOAL ALLOYS LIMITED

Hiral Patel

**Company Secretary and Compliance Officer** 

(Membership No. A56573)

**Place: Ahmedabad** 

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 27, 2022 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and with the Securities and Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



Corporate Identification Number: L27209GJ1999PLC036656

Our Company was originally incorporated as Shreenath Mineral Metal Private Limited on September 29, 1999 under the erstwhile Companies Act, 1956 as a private limited company by the Deputy Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, the name of the Company was changed to Gyscoal Alloys Private Limited and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat on June 21, 2004. Subsequently, our Company was converted into a special resolution passed by the members at the extraordinary general meeting dated February 3, 2006 and the name of our Company was changed to Gyscoal Alloys Limited to reflect the legal status of our Company pursuant to its conversion vide a fresh certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat dated March 21, 2006 bearing corporate identification number U27209GJ1999PLC036656. The Equity Shares of our Company were listed on BSE Limited and National Stock Exchange of India Limited on October

Registered Office: Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat-382830 India. Tel: +079 66614508; E-mail: cs@gyscoal.com; Website: www.gyscoal.com; Contact Person: Hiral Patel, Company Secretary & Compliance Officer

OUR PROMOTERS: Viral Mukundbhai Shah, Mona Viral Shah, Solanki Zankarsinh Kishorsinh, Giraben Solanki, and General Capital Holding Company Private Limited ISSUE OF 17,41,03,116 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 2.75 EACH PER RIGHTS EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 4787.84 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 110 (ONE HUNDRED AND TEN) RIGHTS EQUITY SHARE FOR EVERY 100 (ONE HUNDRED) FULLY PAID-UP EQUITY SHARE HELD BY THE EXISTING EQUITY SHARE HELD BY THE EXIST HE EXIST HELD BY THE EXIST WHICH IS 2.75 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 204 OF THE LETTER OF OFFER.

ISSUE PROGRAMME*:				
Issue opens on	Last date for on market renunciation**	Issue closes on#		
Monday, 02 January, 2023	Monday, 09 January, 2023	Thursday, 12 January, 2023		

\*Pursuant to the January 22, 2020 — Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements and Allotment of Rights Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market renunciation. Further, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialised form. Investors are encouraged to carefully follow all the necessary requirements under the Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/updating their required details in a timely manner. For details, see "Terms of the Issue" on page 204 of the Letter of Offer. \* \*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncea(s) on or prior to the Issue Closing Date.

# THE ISSUE PRICE OF EACH EQUITY SHARE IS 2.75 TIMES TO THE FACE VALUE OF THE EQUITY SHARE.

# The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date.

\*Simple, Safe, Smart way of Application - Make use of it!!! \*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars collectively; SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/ 1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, all investors desiring to make an application in this Issue are mandatorily required to use the ASBA process, who are holding the equity shares of our company as on the record date i.e. Friday, December 23, 2022. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e.; Thursday, January 12, 2023 to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. The Shareholder who failed to provide their demat details in the stipulated time then their rights entitlement shall lapse and shall not be eligible to apply in this issue.

Prior to the Issue Opening Date, the Rights Entitlements of those Fligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all investors desiring to make an application in this issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application, Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For further details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer.

APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY ATLEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL

ALLOTMENT OF RIGHTS EQUITY SHARES IN DEMATERIALISED FORM: Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such investor on the record date. For further details, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

DESPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION: The despatch of the ALOF and the application form was completed on December 29, 2022 by the

AVAILABILITY OF APPLICATION FORM: The Registrar has electronically dispatched an Application Form to all the Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. In the event that e-mail addresses of the Eligible Equity Shareholders were not available with our Company/Depositories or the Eligible Shareholders have not provided valid email addresses to our Company/ Depositories, our Company has dispatched the Application Form and other applicable Issue materials by way of physical delivery as per tile applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

The Renouncees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (support@purvashare.com) the Company (www.gyscoal.com), the Lead Manager (www.fedsec.in) and the Stock Exchanges at (www.bseindia.com and www.nseindia.com)

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholder's holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares under dispute, including any court proceedings, as applicable g) non-institutional equity shareholders in the United States. For further details, please see "Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 216 of Letter of Offer.

APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS: All eligible equity shareholders who have neither received the application form nor is in a position to obtain the application form either from our Company, Registrar to the Issue, Manager to the Issue or from the website of the Registrar, can make an application to subscribe to the issue on plain paper through ASBA process. Eligible equity shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Please note that the eligible equity shareholders who are making application on plain paper shall not be entitled to renounce their rights entitlements and should not utilise the application

form for any purpose including renunciation even if it is received subsequently. For details, refer "Application on Plain Paper under ASBA process" on page 214 of the Letter of Offer. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the

- office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars: Name of our Issuer being Gyscoal Alloys Limited:
- Registered Folio Number/ DP and Client ID No.:
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Number of Equity Shares held as on Record Date: Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to; Number of Rights Equity Shares applied for:
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements; Total amount paid at the price of 

  2.75/- per Rights Equity Share issued;
- Details of the ASBA Account such as the account number name, address and branch of the relevant SCSB.
- In case of Non-Resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt
- Instruments) Rules, 2019: Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account:
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); Additionally, all such Eligible Equity Shareholder are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction. "I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the

iurisdiction of our residence. l/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified

Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not

having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at support@purvashare.com. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is, Thursday, January 12, 2023, i.e., Issue Closing Date. The Board of Directors or a duly authorised committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with a SCSB nor uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Basis of Allotment" on page 230 of the Letter Of Offer Procedure for Renunciation: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the

ON MARKET RENUNCIATION

Date: December 29, 2022

Place: Mumbai

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SERI ICDR Regulations and the SERI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Fligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE482J20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company wil obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price a which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from January 02, 2023 to January 12, 2023 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE482J20013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SERI

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant The Rights Entitlements can be transferred in dematerialised form only. Fligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the dema

account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE482J20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 Rights Entitlements.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished

Rights Equity Shares in respect of which the Call payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and our Articles of Association

Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocket shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of holders of the Rights Equity Shares to whom the notice for the Call would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the call has been made may be suspended prior to the Call Record Date.

Procedure for Call for Rights Equity Shares

Our Company would convene a meeting of the Board of Directors to pass the required resolutions for making the Call and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in (i) one English national daily newspaper; (ii) one Hindi language national daily newspaper; and (iii) one Gujarati language daily newspaper (Gujarati being the regional language of Gujarat, where our Registered Office is situated), all with wide circulation. The Call shall be deemed to have been made at the time when the resolution authorising such Call is passed at the meeting of our Board. The Call may be revoked or postponed at the discretion of the Board.

Pursuant to the provisions of the Articles of Association, the Investors would be given at least 15 days' notice for the payment of the Call. The Board may, from time to time at its discretion, extend the time fixed for the payments of the Call. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Call, and if it does not receive the Call Monies as per the timelines stipulated unless extended by the Board, the defaulting holders of the Rights Equity Shares will be liable to pay interest as may be fixed by the Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Call made

Payment of Call Money

In accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in call for partly paid specified securities issued by the listed entity, the holders of Rights Equity Shares may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount equivalent to the amount payable on Call, in the Investor's ASBA Account. The holders of Rights Equity Shares may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies. Senarate ISIN for Bights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity

Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights

Faulty Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares. LISTING AND TRADING OF THE EQUITY SHARES TO BE ISSUED PURSUANT TO THIS ISSUE The existing Equity Shares are listed and traded on BSE Limited and National Stock Exchange of India under the ISIN INE482J01021. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares

shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL. DISCLAIMER CLAUSE OF SEBI: -The draft letter of offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of the issue is less than Rs 5000.00 Lakhs. However the Letter of offer has been filed with SEBI

Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose or deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

• Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or

· Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

• Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company,

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

DISCLAIMER CLAUSE OF NSE: As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/33377 dated December 05, 2022 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaic nermission to this Issue

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme o project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form the Rights Entitlement Letter and other Issue material will be sent/dispatched only to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the

Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of: our Company at www.gyscoal.com

the Registrar to the Issue at www.purvashare.com the Lead Manager at www.fedsec.in

the Stock Exchanges at www.bseindia.com . www.nseindia.com Bankers to the issue and Refund Banker - ICICI Bank Limited

Monitory Agency-Not applicable Other important links and helpline

The Investors can visit following links for the below-mentioned purposes:

a. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors

Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.linkintime.co.in Updation of demat account details by Eligible Equity Shareholders holding shares in physical form; www.purvashare.com

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders; www.purvashare.com



LEAD MANAGER TO THE ISSUE FEDEX SECURITIES PRIVATE LIMITED CIN: U67120MH1996PTC102140 B7, Jay Chambers, Dayaldas Road, Vile Parle East, Mumbai - 400057

Tel. No.: +91 22 26186966; E-Mail: mb@fedsec.in Contact Person: Yash Kadakia SEBI Reg. No.: INM000010163



## **REGISTRAR TO THE ISSUE** PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011, Maharashtra, India Tel No: + 91-22-2301 0771 / 4961 4132; Fax No: NA

Unit No. 9 Ground Floor Shiv Shakti Industrial Estate

Email: support@purvashare.com Contact Person: Ms. Deepali Dhuri;

Website: www.purvashare.com SEBI Registration Number: INR000001112

## **COMPANY SECRETARY AND COMPLIANCE OFFICER** Hiral Patel, :2nd Floor, Mrudul Tower B/h Times of India, Ashram Road, Ahmedabad, 380009, Gujarat India.: Tel No: +079 66614508; E-mail: cs@gyscoal.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the application form, or the plain paper application, as the case may be, was submitted by the investor.

> For Gyscoal Alloys Limited On behalf of Board of Directors

**Hiral Patel** Company Secretary & Compliance Officer

Our Company is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange of India, BSE Limited and National Stock Exchange of India Limited. The Letter of Offer shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; website of NSE at www.nseindia.com; website of NSE at www.nseindia.com; website of the Company at www.gyscoal.com and the website of the Lead Manager www.fedsec.in. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 24 of the Letter of Offer.

This announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States.

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This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 27, 2022 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and with the Securities and Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



Our Company was originally incorporated as Shreenath Mineral Metal Private Limited on September 29, 1999 under the erstwhile Companies Act, 1956 as a private limited company by the Deputy Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, the name of the Company was changed to Gyscoal Alloys Private Limited and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat on June 21, 2004. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by the members at the extraordinary general meeting dated February 3, 2006 and the name of our Company was changed to Gyscoal Alloys Limited to reflect the legal status of our Company pursuant to its conversion vide a fresh certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat dated March 21, 2006 bearing corporate identification number U27209GJ1999PLC036656. The Equity Shares of our Company were listed on BSE Limited and National Stock Exchange of India Limited on October

Registered Office: Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat- 382830 India. Tel: +079 66614508; E-mail: cs@gyscoal.com; Website: www.gyscoal.com; Contact Person: Hiral Patel, Company Secretary & Compliance Officer

OUR PROMOTERS: Viral Mukundbhai Shah, Mona Viral Shah, Solanki Zankarsinh Kishorsinh, Giraben Solanki, and General Capital Holding Company Private Limited ISSUE OF 17,41,03,116 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 2.75 EACH PER RIGHTS EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 4787.84 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUF COMPANY IN THE RATIO OF 110 (ONE HUNDRED AND TEN) RIGHTS EQUITY SHARE FOR EVERY 100 (ONE HUNDRED) FULLY PAID-UP EQUITY SHARE HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE. THAT IS ON FRIDAY DECEMBER 23, 2022 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS ₹2.75 WHICH IS 2.75 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 204 OF THE LETTER OF OFFER.

ISSUE PROGRAMME*:				
Issue opens on	Last date for on market renunciation**	Issue closes on <sup>#</sup>		
Monday, 02 January, 2023	Monday, 09 January, 2023	Thursday, 12 January, 2023		

\*Pursuant to the January 22, 2020 – Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialised form. Investors are encouraged to carefully follow all the necessary requirements under the Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/ updating their required details in a timely manner. For details, see "Terms of the Issue" on page 204 of the Letter of Offer. \*\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

# # The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date. THE ISSUE PRICE OF EACH EQUITY SHARE IS 2.75 TIMES TO THE FACE VALUE OF THE EQUITY SHARE.

\*Simple, Safe, Smart way of Application - Make use of it!!! \*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars collectively; SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/ 1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, all investors desiring to make an application in this Issue are mandatorily required to use the ASBA process, who are holding the equity shares of our company as on the record date i.e. Friday, December 23, 2022. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e.; Thursday, January 12, 2023 to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. The Shareholder who failed to provide their demat details in the stipulated time then their rights entitlement shall lapse and shall not be eligible to apply in this issue.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details ot available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all investors desiring to make an application in this issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application, Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be. at the time of submission of the Application. For further details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer. APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see "Procedure for application by eligible equity shareholders holding equity shares in physical

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY ATLEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE. SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL

ALLOTMENT OF RIGHTS EQUITY SHARES IN DEMATERIALISED FORM: Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such investor on the record date. For further details, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer. DESPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION: The despatch of the ALOF and the application form was completed on December 29, 2022 by the

AVAILABILITY OF APPLICATION FORM: The Registrar has electronically dispatched an Application Form to all the Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. In the event that e-mail addresses of the Eligible Equity Shareholders were not available with our Company/ Depositories or the Eligible Shareholders have not provided valid email addresses to our Company/ Depositories, our Company has dispatched the Application Form and other applicable Issue materials by way of physical delivery as per tile applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

The Renouncees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (support@purvashare.com), the Company (www.gyscoal.com) , the Lead Manager (www.fedsec.in) and the Stock Exchanges at (www.bseindia.com and www.nseindia.com)

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares under dispute, including any court proceedings, as applicable g) non-institutional equity shareholders in the United States. For further details, please see "Credit of Rights Entitlements in demat accounts of Fligible Equity Shareholders" on page 216 of Letter of Offer

APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS: All eligible equity shareholders who have neither received the application form nor is in a position to obtain the application form either from our Company, Registrar to the Issue, Manager to the Issue or from the website of the Registrar, can make an application to subscribe to the issue on plain paper through ASBA process. Eligible equity shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Please note that the eligible equity shareholders who are making application on plain paper shall not be entitled to renounce their rights entitlements and should not utilise the application

form for any purpose including renunciation even if it is received subsequently. For details, refer "Application on Plain Paper under ASBA process" on page 214 of the Letter of Offer. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
   Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- · Allotment option preferred only Demat form Number of Rights Equity Shares entitled to:
- Number of Rights Equity Shares applied for: Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements; Total amount paid at the price of □ 2.75/- per Rights Equity Share issued:
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB In case of Non-Resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name
- address and branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants:
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- Additionally, all such Eligible Equity Shareholder are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. If we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction. "I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the

l/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account,

including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at support@purvashare.com . Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is, Thursday, January 12, 2023, i.e., Issue Closing Date. The Board of Directors or a duly authorised committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with a SCSB nor uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB on or before the Issue Closing

Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Basis of Allotment" on page 230 of the Letter Of Offer. Procedure for Renunciation: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date

ON MARKET RENUNCIATION

Date: December 29, 2022

Place: Mumbai

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE482J20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 Rights Entitlements. The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from January 02, 2023 to January 12, 2023 (both days inclusive)

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE482J20013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis'

where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI. OFF MARKET RENUNCIATION

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the dema account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slight quoting the ISIN INE482J20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having

given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date. Rights Equity Shares in respect of which the Call payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the

Companies Act, 2013 and our Articles of Association. Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable

Record date for Call and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of holders of the Rights Equity Shares to whom the notice for the Call would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the call has been made may be suspended prior to the Call Record Date.

Procedure for Call for Rights Equity Shares

Our Company would convene a meeting of the Board of Directors to pass the required resolutions for making the Call and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in (i) one English national daily newspaper; (ii) one Hindi language national daily newspaper; and (iii) one Gujarati language daily newspaper (Gujarati being the regional language of Gujarat, where our Registered Office is situated), all with wide circulation. The Call shall be deemed to have been made at the time when the resolution authorising such Call is passed at the meeting of our Board. The Call may be revoked or postponed at the discretion of the Board.

Pursuant to the provisions of the Articles of Association, the Investors would be given at least 15 days' notice for the payment of the Call. The Board may, from time to time at its discretion, extend the time fixed for the payments of the Call. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Call, and if it does not receive the Call Monies as per the timelines stipulated unless extended by the Board, the defaulting holders of the Rights Equity Shares will be liable to pay interest as may be fixed by the Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Call made.

In accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in call for partly paid specified securities issued by the listed entity, the holders of Rights Equity Shares may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount equivalent to the amount payable on Call, in the Investor's ASBA Account. The holders of Rights Equity Shares may also use the facility of linked online trading, demat and bank accoun (3-in-1 type account), if provided by their broker, for making payment of the Call Monies.

Senarate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the fina Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares. LISTING AND TRADING OF THE EQUITY SHARES TO BE ISSUED PURSUANT TO THIS ISSUE

The existing Equity Shares are listed and traded on BSE Limited and National Stock Exchange of India under the ISIN INE482J01021. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL DISCI AIMER CLAUSE DE SERI: The draft letter of offer has not been filed with SERI in terms of SERI ICDR Regulations as the size of the issue is less than Rs 5000 00 Lakhs. However

the Letter of offer has been filed with SEBI. Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or

• Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

DISCLAIMER CLAUSE OF NSE: As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has giver vide its letter Ref. No. NSE/LIST/33377 dated December 05, 2022 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme o

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form

the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of: our Company at www.gyscoal.com

the Registrar to the Issue at www.purvashare.com the Lead Manager at www.fedsec.in

the Stock Exchanges at www.bseindia.com, www.nseindia.com Bankers to the issue and Refund Banker - ICICI Bank Limited

Monitory Agency-Not applicable Other important links and helpline

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for quidance on the Application process and resolution of difficulties faced by the Investors www.purvashare.com.
- Updation of Indian address/e-mail address/phone or mobile number in the records maintained by the Registrar or our Company; www.linkintime.co.in Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.purvashare.com
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: www.purvashare.com



**LEAD MANAGER TO THE ISSUE** FEDEX SECURITIES PRIVATE LIMITED CIN: U67120MH1996PTC102140 B7, Jay Chambers, Dayaldas Road, Vile Parle East, Mumbai - 400057

Tel. No.: +91 22 26186966: E-Mail: mb@fedsec.in Contact Person: Yash Kadakia Wehsite: www.fedsec.in SEBI Reg. No.: INM000010163



**REGISTRAR TO THE ISSUE** PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

Unit No. 9. Ground Floor, Shiv Shakti Industrial Estate J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011, Maharashtra, India Tel No: + 91-22-2301 0771 / 4961 4132; Fax No: NA

Email: support@purvashare.com Contact Person: Ms. Deepali Dhuri Website: www.purvashare.com

SEBI Registration Number: INR000001112

# **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Hiral Patel, :2nd Floor, Mrudul Tower B/h Times of India, Ashram Road, Ahmedabad,380009, Gujarat India.; Tel No: +079 66614508; E-mail: cs@gyscoal.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the application form, or the plain paper application, as the case may be, was submitted by the investor.

> For Gyscoal Alloys Limited On behalf of Board of Directors

> > **Hiral Patel**

Our Company is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India, Limited. The Letter of Offer shall be available on website of SEBI at www.sebi.gov.in; the website of

BSE at www.bseindia.com; website of NSE at www.nseindia.com; website of NSE at www.nseindia.com; website of NSE at www.nseindia.com; website of the Lead Manager www.fedsec.in. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 24 of the Letter of Offer. his announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States

Company Secretary & Compliance Officer

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This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 27, 2022 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and with the Securities and Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



Corporate Identification Number: L27209GJ1999PLC036656

Our Company was originally incorporated as Shreenath Mineral Metal Private Limited on September 29, 1999 under the erstwhile Companies Act, 1956 as a private limited company by the Deputy Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further, the name of the Company was changed to Gyscoal Alloys Private Limited and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat on June 21, 2004. Subsequently, our Company was converted into a special resolution passed by the members at the extraordinary general meeting dated February 3, 2006 and the name of our Company was changed to Gyscoal Alloys Limited to reflect the legal status of our Company pursuant to its conversion vide a fresh certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat dated March 21, 2006 bearing corporate identification number U27209GJ1999PLC036656. The Equity Shares of our Company were listed on BSE Limited and National Stock Exchange of India Limited on October

Registered Office: Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat-382830 India. Tel: +079 66614508; E-mail: cs@gyscoal.com; Website: www.gyscoal.com; Contact Person: Hiral Patel, Company Secretary & Compliance Officer

OUR PROMOTERS: Viral Mukundbhai Shah, Mona Viral Shah, Solanki Zankarsinh Kishorsinh, Giraben Solanki, and General Capital Holding Company Private Limited ISSUE OF 17,41,03,116 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 2.75 EACH PER RIGHTS EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 4787.84 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 110 (ONE HUNDRED AND TEN) RIGHTS EQUITY SHARE FOR EVERY 100 (ONE HUNDRED) FULLY PAID-UP EQUITY SHARE HELD BY THE EXISTING EQUITY SHARE HELD BY THE EXIST HE EXIST HELD BY THE EXIST WHICH IS 2.75 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 204 OF THE LETTER OF OFFER.

ISSUE PROGRAMME*:				
Issue opens on	Last date for on market renunciation**	Issue closes on <sup>#</sup>		
Monday, 02 January, 2023	Monday, 09 January, 2023	Thursday, 12 January, 2023		

\*Pursuant to the January 22, 2020 — Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements and Allotment of Rights Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market renunciation. Further, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialised form. Investors are encouraged to carefully follow all the necessary requirements under the Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/updating their required details in a timely manner. For details, see "Terms of the Issue" on page 204 of the Letter of Offer. \* \*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncea(s) on or prior to the Issue Closing Date.

# # The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date. THE ISSUE PRICE OF EACH EQUITY SHARE IS 2.75 TIMES TO THE FACE VALUE OF THE EQUITY SHARE.

\*Simple, Safe, Smart way of Application - Make use of it!!! \*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars collectively; SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/ 1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, all investors desiring to make an application in this Issue are mandatorily required to use the ASBA process, who are holding the equity shares of our company as on the record date i.e.

"Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer. Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e.; Thursday, January 12, 2023 to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. The Shareholder who

Friday, December 23, 2022. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, please see

failed to provide their demat details in the stipulated time then their rights entitlement shall lapse and shall not be eligible to apply in this issue. Prior to the Issue Opening Date, the Rights Entitlements of those Fligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all investors desiring to make an application in this issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application, Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For further details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer. APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY ATLEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL

ALLOTMENT OF RIGHTS EQUITY SHARES IN DEMATERIALISED FORM: Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such investor on the record date. For further details, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

DESPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION: The despatch of the ALOF and the application form was completed on December 29, 2022 by the

AVAILABILITY OF APPLICATION FORM: The Registrar has electronically dispatched an Application Form to all the Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. In the event that e-mail addresses of the Eligible Equity Shareholders were not available with our Company/Depositories or the Eligible Shareholders have not provided valid email addresses to our Company/ Depositories, our Company has dispatched the Application Form and other applicable Issue materials by way of physical delivery as per tile applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

The Renouncees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (support@purvashare.com) the Company (www.gyscoal.com), the Lead Manager (www.fedsec.in) and the Stock Exchanges at (www.bseindia.com and www.nseindia.com) CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the

SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholder's holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares under dispute, including any court proceedings, as applicable g) non-institutional equity shareholders in the United States. For further details, please see "Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 216 of Letter of Offer.

APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS: All eligible equity shareholders who have neither received the application form nor is in a position to obtain the application form either from our Company, Registrar to the Issue, Manager to the Issue or from the website of the Registrar, can make an application to subscribe to the issue on plain paper through ASBA process. Eligible equity shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Please note that the eligible equity shareholders who are making application on plain paper shall not be entitled to renounce their rights entitlements and should not utilise the application

form for any purpose including renunciation even if it is received subsequently. For details, refer "Application on Plain Paper under ASBA process" on page 214 of the Letter of Offer. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Issuer being Gyscoal Alloys Limited:
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); Registered Folio Number/ DP and Client ID No.:
- Number of Equity Shares held as on Record Date:
- Allotment option preferred only Demat form; Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for:
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements; Total amount paid at the price of 

  2.75/- per Rights Equity Share issued;
- Details of the ASBA Account such as the account number name, address and branch of the relevant SCSB. In case of Non-Resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name,
- address and branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019:
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account:
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); Additionally, all such Eligible Equity Shareholder are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction. "I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the

l/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account,

including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at support@purvashare.com. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is, Thursday, January 12, 2023, i.e., Issue Closing Date. The Board of Directors or a duly authorised committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not

exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with a SCSB nor uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Basis of Allotment" on page 230 of the Letter Of Offer Procedure for Renunciation: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the

ON MARKET RENUNCIATION

Date: December 29, 2022

Place: Mumbai

iurisdiction of our residence.

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SERI ICDR Regulations and the SERI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Fligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE482J20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company wil obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price a which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from January 02, 2023 to January 12, 2023 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE482J20013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in

their demat account. The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SERI

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant The Rights Entitlements can be transferred in dematerialised form only. Fligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the dema

account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE482J20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished Rights Equity Shares in respect of which the Call payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the

Companies Act, 2013 and our Articles of Association Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocket shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of holders of the Rights Equity Shares to whom the notice for the Call would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the call has been made may be suspended prior to the Call Record Date.

Procedure for Call for Rights Equity Shares

Our Company would convene a meeting of the Board of Directors to pass the required resolutions for making the Call and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in (i) one English national daily newspaper; (ii) one Hindi language national daily newspaper; and (iii) one Gujarati language daily newspaper (Gujarati being the regional language of Gujarat, where our Registered Office is situated), all with wide circulation. The Call shall be deemed to have

been made at the time when the resolution authorising such Call is passed at the meeting of our Board. The Call may be revoked or postponed at the discretion of the Board. Pursuant to the provisions of the Articles of Association, the Investors would be given at least 15 days' notice for the payment of the Call. The Board may, from time to time at its discretion, extend the time fixed for the payments of the Call. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Call, and if it does not receive the Call Monies as per the timelines stipulated unless extended by the Board, the defaulting holders of the Rights Equity Shares will be liable to pay interest as may be fixed by the Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Call made

Payment of Call Money

In accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in call for partly paid specified securities issued by the listed entity, the holders of Rights Equity Shares may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount equivalent to the amount payable on Call, in the Investor's ASBA Account. The holders of Rights Equity Shares may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies. Senarate ISIN for Bights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity

Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares. LISTING AND TRADING OF THE EQUITY SHARES TO BE ISSUED PURSUANT TO THIS ISSUE

The existing Equity Shares are listed and traded on BSE Limited and National Stock Exchange of India under the ISIN INE482J01021. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

DISCLAIMER CLAUSE OF SEBI: -The draft letter of offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of the issue is less than Rs 5000.00 Lakhs. However the Letter of offer has been filed with SEBI

Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose or deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

• Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or

· Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

• Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company,

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

DISCLAIMER CLAUSE OF NSE: As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/33377 dated December 05, 2022 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaic nermission to this Issue

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme o project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form the Rights Entitlement Letter and other Issue material will be sent/dispatched only to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the

Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of: our Company at www.gyscoal.com

the Registrar to the Issue at www.purvashare.com the Lead Manager at www.fedsec.in

the Stock Exchanges at www.bseindia.com . www.nseindia.com

Bankers to the issue and Refund Banker - ICICI Bank Limited

Monitory Agency-Not applicable Other important links and helpline

The Investors can visit following links for the below-mentioned purposes: a. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors

Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.linkintime.co.in Updation of demat account details by Eligible Equity Shareholders holding shares in physical form; www.purvashare.com

Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders; www.purvashare.com



LEAD MANAGER TO THE ISSUE FEDEX SECURITIES PRIVATE LIMITED CIN: U67120MH1996PTC102140 B7, Jay Chambers, Dayaldas Road, Vile Parle East, Mumbai - 400057

Tel. No.: +91 22 26186966; E-Mail: mb@fedsec.in Contact Person: Yash Kadakia SEBI Reg. No.: INM000010163



#### **REGISTRAR TO THE ISSUE** PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9 Ground Floor Shiv Shakti Industrial Estate

J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011, Maharashtra, India Tel No: + 91-22-2301 0771 / 4961 4132; Fax No: NA Email: support@purvashare.com

Contact Person: Ms. Deepali Dhuri; Website: www.purvashare.com

SEBI Registration Number: INR000001112

## **COMPANY SECRETARY AND COMPLIANCE OFFICER** Hiral Patel, :2nd Floor, Mrudul Tower B/h Times of India, Ashram Road, Ahmedabad, 380009, Gujarat India.: Tel No: +079 66614508; E-mail: cs@gyscoal.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the application form, or the plain paper application, as the case may be, was submitted by the investor.

> For Gyscoal Alloys Limited On behalf of Board of Directors

**Hiral Patel** Company Secretary & Compliance Officer

Our Company is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange of India, BSE Limited and National Stock Exchange of India Limited. The Letter of Offer shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; website of NSE at www.nseindia.com; website of NSE at www.nseindia.com; website of the Company at www.gyscoal.com and the website of the Lead Manager www.fedsec.in. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. The announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States and any Equity Shares described in this announcement may not be offered or sold in the United States.

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**MEHSANA** 

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly outside India. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated December 27, 2022 (the "Letter of Offer" or "LOF") filed with the Stock Exchange of India ("SSE") and National Stock Exchange of India ("SSE") and National Stock Exchange Board of India ("SSE") for information and dissemination on the SEBI's website pursuant to the proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



Corporate Identification Number: L27209GJ1999PLC036656

Our Company was originally incorporated as Shreenath Mineral Metal Private Limited on September 29, 1999 under the erstwhile Companies, Gujarat, Dadra & Nagar Haveli. Further, the name of the Company was changed to Gyscoal Alloys Private Limited and a fresh certificate of incorporation was issued by Registrar of Companies, Gujarat on June 21, 2004. Subsequently, our Company was converted into a special resolution passed by the members at the extraordinary general meeting dated February 3, 2006 and the name of our Company was changed to Gyscoal Alloys Limited to reflect the legal status of our Company pursuant to its conversion vide a fresh certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat dated March 21, 2006 bearing corporate identification number U27209GJ1999PLC036656. The Equity Shares of our Company were listed on BSE Limited and National Stock Exchange of India Limited on October 27, 2010 through initial public offer.

Registered Office: Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat- 382830 India. Tel: +079 66614508; E-mail: cs@gyscoal.com; Website: www.gyscoal.com; Contact Person: Hiral Patel, Company Secretary & Compliance Officer

OUR PROMOTERS: Viral Mukundbhai Shah, Mona Viral Shah, Solanki Zankarsinh Kishorsinh, Giraben Solanki, and General Capital Holding Company Private Limited ISSUE OF 17.41.03.116 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 2.75 EACH PER RIGHTS EQUITY SHARE (THE "ISSUE PRICE"). AGGREGATING TO RS. 4787.84 LAKHS ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 110 (ONE HUNDRED AND TEN) RIGHTS EQUITY SHARE FOR EVERY 100 (ONE HUNDRED) FULLY PAID-UP EQUITY SHARE FOR EVERY 100 (ONE HUNDRED) FULLY WHICH IS 2.75 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 204 OF THE LETTER OF OFFER. \* Assuming full subscription.

ISSUE PROGRAMME <sup>*</sup> :				
Issue opens on	Last date for on market renunciation**	Issue closes on <sup>#</sup>		
Monday, 02 January, 2023	Monday, 09 January, 2023	Thursday, 12 January, 2023		

\*Pursuant to the January 22, 2020 – Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialised form. Investors are encouraged to carefully follow all the necessary requirements under the Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/updating their required details in a timely manner. For details, see "Terms of the Issue" on page 204 of the Letter of Offer. \*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

# # The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. THE ISSUE PRICE OF EACH EQUITY SHARE IS 2.75 TIMES TO THE FACE VALUE OF THE EQUITY SHARE.

\*Simple, Safe, Smart way of Application - Make use of it!!!

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars collectively: SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/ 1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, all investors desiring to make an application in this Issue are mandatorily required to use the ASBA process, who are holding the equity shares of our company as on the record date i.e.

"Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer. Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e.; Thursday, January 12, 2023 to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. The Shareholder who failed to provide their demat details in the stipulated time then their rights entitlement shall lapse and shall not be eligible to apply in this issue.

Friday, December 23, 2022, Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details, please see

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

PROCEDURE FOR APPLICATION: In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all investors desiring to make an application in this issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such applications before making their application through ASBA. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see 'Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For further details, please see "Procedure for Application through the ASBA Facility" on page 205 of the Letter of Offer. APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For details of procedure for application by the resident eligible shareholders holding equity shares in physical form as on record date, please see "Procedure for application by eligible equity shareholders holding equity shares in physical

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OF OUR COMPANY ATLEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL

ALLOTMENT OF RIGHTS EQUITY SHARES IN DEMATERIALISED FORM: Please note that the Rights Equity Shares applied for in this Issue can be allotted only in dematerialised form and to the same depository account in which our equity shares are held by such investor on the record date. For further details, please see "Procedure for application by eligible equity shareholders holding equity shares in physical form" on page 208 of the Letter of Offer. DESPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND APPLICATION: The despatch of the ALOF and the application form was completed on December 29, 2022 by the

AVAILABILITY OF APPLICATION FORM: The Registrar has electronically dispatched an Application Form to all the Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. In the event that e-mail addresses of the Eligible Equity Shareholders were not available with our Company/ Depositories or the Eligible Shareholders have not provided valid email addresses to our Company/ Depositories, our Company has dispatched the Application Form and other applicable Issue materials by way of physical delivery as

per tile applicable laws to those Eligible Equity Shareholders who have provided their Indian address. The Renouncees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (support@purvashare.com), the Company (www.gyscoal.com), the Lead Manager (www.fedsec.in) and the Stock Exchanges at (www.bseindia.com and www.nseindia.com)

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights ntitlements returned/reversed/failed; or (f) the ownership of the Equity Shares under dispute, including any court proceedings, as applicable g) non-institutional equity shareholders in

the United States. For further details, please see "Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 216 of Letter of Offer. APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS: All eligible equity shareholders who have neither received the application form nor is in a position to obtain the application form either from our Company, Registrar to the Issue, Manager to the Issue or from the website of the Registrar, can make an application to subscribe to the issue on plain paper through ASBA process. Eligible equity shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Please note that the eligible equity shareholders who are making application on plain paper shall not be entitled to renounce their rights entitlements and should not utilise the application

form for any purpose including renunciation even if it is received subsequently. For details, refer "Application on Plain Paper under ASBA process" on page 214 of the Letter of Offer. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Issuer, being Gyscoal Alloys Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); Registered Folio Number/ DP and Client ID No.:
- . Number of Equity Shares held as on Record Date; · Allotment option preferred - only Demat form;
- · Number of Rights Equity Shares entitled to; . Number of Rights Equity Shares applied for:
- · Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the price of 

  2.75/- per Rights Equity Share issued; · Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of Non-Resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019:
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB) · Additionally, all such Eligible Equity Shareholder are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US" Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, the Lead Manager or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction. "I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not

authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the iurisdiction of our residence. // We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in

compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified

Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of  $Regulation\,S\,or\,in\,a\,transaction\,exempt\,from, or\,not\,subject\,to,\,the\,registration\,requirements\,of\,the\,US\,Securities\,Act.$ I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at support@purvashare.com. Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date. LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is, Thursday, January 12, 2023, i.e., Issue Closing Date. The Board of Directors or a duly authorised committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with a SCSB nor uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Basis of Allotment" on page 230 of the Letter Of Offer. Procedure for Renunciation: The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date

# ON MARKET RENUNCIATION

Date: December 29, 2022

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE482J20013 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from January 02, 2023 to January 12, 2023 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE482J20013 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

OFF MARKET RENUNCIATION The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue. The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INF482 20013, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights

Entitlements available in their demat account. The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time. Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished

after the Issue Closing Date. Rights Equity Shares in respect of which the Call payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the

Companies Act, 2013 and our Articles of Association. Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds/refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable

## Record date for Call and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of holders of the Rights Equity Shares to whom the notice for the Call would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the call has been made may be suspended prior to the Call Record Date.

Procedure for Call for Rights Equity Shares

Our Company would convene a meeting of the Board of Directors to pass the required resolutions for making the Call and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in (i) one English national daily newspaper; (ii) one Hindi language national daily newspaper; and (iii) one Gujarati language daily newspaper (Gujarati being the regional language of Gujarat, where our Registered Office is situated), all with wide circulation. The Call shall be deemed to have been made at the time when the resolution authorising such Call is passed at the meeting of our Board. The Call may be revoked or postponed at the discretion of the Board.

Pursuant to the provisions of the Articles of Association, the Investors would be given at least 15 days' notice for the payment of the Call. The Board may, from time to time at its discretion, extend the time fixed for the payments of the Call. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Call, and if it does not receive the Call Monies as per the timelines stipulated unless extended by the Board, the defaulting holders of the Rights Equity Shares will be liable to pay interest as may be fixed by the Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Call made.

In accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in call for partly paid specified securities issued by the listed entity, the holders of Rights Equity Shares may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call, in the Investor's ASBA Account. The holders of Rights Equity Shares may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies. Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares. LISTING AND TRADING OF THE EQUITY SHARES TO BE ISSUED PURSUANT TO THIS ISSUE

The existing Equity Shares are listed and traded on BSE Limited and National Stock Exchange of India under the ISIN INE482J01021. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL. DISCLAIMER CLAUSE OF SEBI: -The draft letter of offer has not been filled with SEBI in terms of SEBI ICDR Regulations as the size of the issue is less than Rs 5000.00 Lakhs. However,

the Letter of offer has been filed with SFRI. DISCLAIMER CLAUSE OF BSE: "BSE Limited ("the Exchange") has given vide its letter dated December 05, 2022, permission to this Company to use the Exchange's name in this

Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of  $deciding \ on \ the \ matter \ of \ granting \ the \ aforesaid \ permission \ to \ this \ Company. \ The \ Exchange \ does \ not \ in \ any \ manner:$ 

 Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or · Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

• Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise

acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever' DISCLAIMER CLAUSE OF NSE: As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given

vide its letter Ref. No. NSE/LIST/33377 dated December 05, 2022 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE;

nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any

reason of anything stated or omitted to be stated herein or any other reason whatsoever. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who have made a request in

claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by

this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such

Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shareholder is eligible to subscribe for the Equity Shareholder is eligible.

under applicable laws) on the websites of: our Company at www.gyscoal.com

Other important links and helpline

the Registrar to the Issue at www.purvashare.com the Lead Manager at www.fedsec.in

the Stock Exchanges at www.bseindia.com, www.nseindia.com Bankers to the issue and Refund Banker - ICICI Bank Limited

Monitory Agency-Not applicable

The Investors can visit following links for the below-mentioned purposes.

a. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors www.purvashare.com.

Up dation of Indian address/e-mail address/phone or mobile number in the records maintained by the Registrar or our Company: www.linkintime.co.in address/e-mail address/Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.purvashare.com Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: www.purvashare.com

> **LEAD MANAGER TO THE ISSUE** FEDEX SECURITIES PRIVATE LIMITED

SEBI Reg. No.: INM000010163



CIN: U67120MH1996PTC102140 B7, Jay Chambers, Dayaldas Road, Vile Parle East, Mumbai - 400057 Tel. No.: +91 22 26186966; E-Mail: mb@fedsec.in Contact Person: Yash Kadakia

#### **REGISTRAR TO THE ISSUE** PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate J. R. Boricha Marg, Lower Parel (East), Mumbai – 400011, Maharashtra, India Tel No: + 91-22-2301 0771 / 4961 4132; Fax No: NA Email: support@purvashare.com

Contact Person: Ms. Deepali Dhuri; Website: www.purvashare.com SEBI Registration Number: INR000001112

**COMPANY SECRETARY AND COMPLIANCE OFFICER** 

Hiral Patel, :2nd Floor, Mrudul Tower B/h Times of India, Ashram Road, Ahmedabad,380009, Gujarat India.; Tel No: +079 66614508; E-mail: cs@gyscoal.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the application form, or the plain paper application, as the case may be, was submitted by the investor.

For Gyscoal Alloys Limited

On behalf of Board of Directors

**Company Secretary & Compliance Officer** 

Our Company is proposing, subject to requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. The Letter of Offer shall be available on website of SEBI at www.sebi.gov.in; the website of BSE at www.bseindia.com; website of NSE at www.nseindia.com; website of the Company at www.gscoal.com and the website of the Lead Manager www.fedsec.in. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 24 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. The announcement may not be offered or sold in the United States.













