



Gyscoal Alloys Ltd.

AN ISO 9001 Certified Company
Government Recognized 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 Fax : +91-79-26579387
Email : info@gyscoal.com Web : www.gyscoal.com

CIN : L27209GJ1999PLC036656

Regd. Office & Factory :

Plot No. 2/3, GIDC,
Ubkhal, Kukarwada - 382830
Tal. : Vijapur,
Dist. : Mehsana, Gujarat. INDIA.
Tele. : + 91-2763-252384
Fax : + 91-2763-252540

3rd February, 2016

To,

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Department Of Corporate Services
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

**SUB: UN - AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST
DECEMBER, 2015 – REGULATION 33**

Dear Sir,

A meeting of the Board of Directors of the Company was held today i.e. on 3rd day of February, 2016, at 12:00 p.m. at the Corporate Office of the Company, to consider and take on record, *inter alia*, the Un - Audited Financial Results (Provisional) of the Company for the quarter ended on 31st December , 2015.

At the said Board Meeting, the said Un - Audited Results were adopted and approved, which are attached herewith.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited


Shrima Dave
Company Secretary cum Compliance Officer



Encl.: as above.

GYSKOAL ALLOYS LIMITED

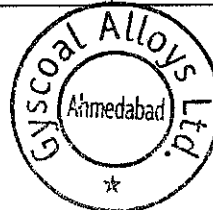
Regd Office: Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana 382830

Phone : 079-26574878, Email : info@gyscoal.com


PART : 1 : STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015

(Amount in lacs)

Sr. No.	Particulars	Quarter Ended on	Quarter Ended on	Quarter Ended on	Nine Months Ended on	Nine Months Ended on	Year Ended on
		31st December, 2015	30th September, 2015	31st December, 2014	31st December, 2015	31st December, 2014	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5053.28	4359.98	2830.23	14027.10	11613.60	17579.95
	(b) Other Operating Income	37.85	19.75	10.11	65.85	24.80	56.50
	Total Income from Operations (Net)	5091.14	4379.73	2840.34	14092.96	11638.40	17636.45
2	Expenses						
	(a) Cost of Materials Consumed	4368.23	3374.03	2421.54	10965.23	6662.01	10033.84
	(b) Purchases of Stock-in-Trade	(0.00)	12.85	136.23	63.53	3129.98	4317.24
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(38.53)	(75.72)	(467.16)	338.94	(164.59)	358.60
	(d) Employee Benefits Expense	41.50	38.85	39.56	116.85	110.52	154.37
	(e) Depreciation and Amortisation Expense	316.58	254.69	137.66	820.36	403.63	557.67
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	495.05	458.28	376.29	1255.18	928.15	1218.22
	Total Expenses	5182.84	4062.97	2644.13	13560.10	11069.71	16639.94
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(91.70)	316.76	196.21	532.86	568.69	996.51
4	Other Income	23.32	5.14	0.30	32.95	10.50	154.57
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	(68.38)	321.90	196.51	565.81	579.19	1151.08
6	Finance Costs	260.45	271.75	218.47	811.14	644.09	1051.27
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 + 6)	(328.83)	50.15	(21.96)	(245.33)	(64.90)	99.81
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(328.83)	50.15	(21.97)	(245.33)	(64.90)	99.81
10	Tax Expense						
	(a) Current Tax	(64.76)	22.30	0.00	0.00	0.00	20.79
	(b) Deferred Tax	(42.55)	(8.56)	0.00	(85.38)	0.00	58.72
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	(221.52)	36.41	(21.97)	(159.95)	(64.90)	20.30
12	Extraordinary Item (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11-12)	(221.52)	36.41	(21.97)	(159.95)	(64.90)	20.30
14	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1582.76	1582.76	1582.76	1582.76	1582.76	1582.76
15	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.						7695.92
16	Earnings Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.40)	0.23	(0.14)	(1.01)	(0.41)	0.13
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.40)	0.23	(0.14)	(1.01)	(0.41)	0.13



For, Gyscoal Alloys Limited


Viral M. Shah

Chairman & Managing Director (DIN - 00014182)

Place : Ahmedabad

Date : 03-02-2016

Notes:

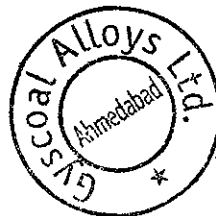
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 3rd February, 2016. The Auditors of the Company have carried out the Limited Review of the above Financial Results.
- 2 Phase - I of new project pertaining to Plant & Machineries has been installed and Phase-II of the same is still under process.
- 3 The Initial Public Offer (IPO) proceeds have been utilised as per objects of the prospectus as under:

Particulars		(Amount in lacs)
Utilisation of funds upto 31st December, 2016		
Amount Received from IPO		5467.00
Promotor Contribution		1000.00
Income from Investment of IPO Proceeds		191.21
		6658.21
	Projected	Actual
Land Cost	765.38	204.95
Civil Cost	600.00	640.06
Plant & Machinery *	4405.11	4085.16
Long Term Working Capital	500.00	1178.30
General Corporate Purpose	25.00	10.00
IPO Expenses	482.36	510.69
	6777.85	6629.16
Fixed Deposits with Bank #		29.05
Total		6658.21

* It includes advances given to various parties for Plant & Machinery for New Project

As on 31st December, 2015 unutilised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks .

- 4 Company is mainly engaged in the business of manufacturing of S.S. Products. Considering the nature of the Company's business and financial reporting of the company, the company has only one segment, viz S.S. Products as reportable segment. The Company operates in local / export segment geographically of which the export has amounted to Rs. 2868.31 lacs out of total turnover of Rs. 5053.28 lacs during the quarter ended on 31st December, 2015. But due to nature of business, the assets / liabilities and expenses for these activities can not be bifurcated seperately.
- 5 The Figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.



For Gyscoal Alloys Limited

Viral M Shah

Chairman & Managing Director (DIN - 00014182)

Place : Ahmedabad

Date : 03/02/2016



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3rd February, 2016

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Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Department Of Corporate Services
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

SCRIP CODE: 533275

COMPANY SYMBOL: GAL

**SUB: SUBMISSION OF LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON 31ST
DECEMBER, 2015**

Dear Sir,

Please find enclosed herewith the copy of Limited Review Report of Statutory Auditors of the Company for the quarter ended on 31st December, 2015.

Kindly take this on your record & oblige.

Thanking you.

Yours faithfully,

For, Gyscoal Alloys Limited


Shrima Dave
Company Secretary cum Compliance Officer



Encl.: As Above



B. K. PATEL & CO.
Chartered Accountants

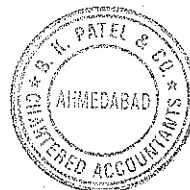
301, 'SAMRUDDHI', Opp. Old High Court,
Navjivan P.O., Ahmedabad - 380 014. Gujarat.
Phone : 079 - 2754 4927, 2754 1151. Fax : 079 -2754 1151
Visit us on : www.bkpatelandco.com Email : bkpatelandco@yahoo.com

INDEPENDENT AUDITORS REVIEW REPORT

To,
The Board of Directors
Gyscoal Alloys Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s. Gyscoal Alloys Limited** for the Quarter and Nine months ended **31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, B. K. PATEL & CO
CHARTERED ACCOUNTANTS
Firm Reg. No. 112647W




D. B. Patel - Partner
Membership No. 117477

Place : Ahmedabad
Date : 3rd February, 2016