



# 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  
Tel. : +91-2763-252384  
Fax : +91-2763-252540

Date: 2<sup>nd</sup> September, 2017

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

Dear Sir,

## SUB.: Notice of 18<sup>th</sup> Annual General Meeting of the Members of Company

The Notice calling the 18<sup>th</sup> Annual General Meeting of the members of the Company on Thursday, 28<sup>th</sup> September, 2017 at 11.00 a.m., containing the Business to be transacted thereat, is attached herewith.

You are requested to take the same on your record.

Thanking you.

Yours Faithfully,  
For Gyscoal Alloys Limited

  
Priti Kakkar  
Company Secretary  
Encl: As attached



**NOTICE**

**NOTICE** is hereby given that the 18<sup>th</sup> Annual General Meeting of the Members of Gyscoal Alloys Limited will be held on Thursday, 28<sup>th</sup> September, 2017 at the Registered Office of the Company situated at Plot No. 2/3 GIDC, Ubkhal, Kukarwada, Tal. Vijapur, Dist.: Mehsana -382830 at 11:00 A.M. to transact the following businesses:

**ORDINARY BUSINESS:****1. To receive, consider and adopt**

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017, together with the Reports of Directors and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017, together with the Reports of Auditors thereon.

2. To appoint a Director in place of Shri Viral M Shah (DIN – 00014182) who retires by rotation and being eligible, offers himself for Re-appointment.

**3. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the 17<sup>th</sup> Annual General Meeting appointing M/s Saurabh R Shah & Co., Chartered Accountants (having registration No. 127176W) as Statutory Auditors of the Company to hold office until the conclusion of 22<sup>nd</sup> Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s Saurabh R Shah & Co., as Statutory Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2018 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**SPECIAL BUSINESS:****4. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

**Re-appointment and approval of Remuneration of Shri Viral M Shah as Managing Director of the Company for a period of five years.**

**“RESOLVED THAT** subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) & the recommendation of the Nomination & Remuneration Committee, the Company hereby approves the re-appointment of Shri Viral M Shah (DIN: 00014182) as Managing Director (designated as Chairman & Managing Director) of the Company, for a period of five years, w.e.f. 3<sup>rd</sup> December, 2017, upon the terms and conditions including the remuneration and other perquisites / benefits payable to him during the said period as set out in the statement annexed to the notice convening this meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to alter and/or vary the terms and conditions of the said re-appointment and the draft of Agreement as approved vide this Resolution as may be deemed fit from time to time in the light of further progress of the Company which shall be in accordance with the prescribed provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient, necessary, proper or in the best interest of the Company.”



**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any Financial Year, the remuneration by way of salary, perquisites and other allowances payable to Shri Viral M Shah shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the Rules made there under or any statutory modification or re-enactment thereto."

**"RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. **To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

**To approve the remuneration of the Cost Auditors for the financial year 2017-18, and in this regard:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/S. V. H. Shah & Co., Cost Accountant having firm registration no. as 100257 the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2017-18, be paid the remuneration of Rs. 40,000/- plus Taxes & re-imbusement of out-of-pocket expenses, if any, incurred during course of audit."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board,  
For, Gyscoal Alloys Limited**

**Date : 28/08/2017  
Place: Ahmedabad**

**Priti Kakkar  
Company Secretary & Compliance Officer**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF. AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
2. The instrument appointing proxy should however be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
3. An explanatory statement pursuant to section 102 of the Companies Act, 2013, in respect of special business in the Notice is annexed hereto.
4. Additional information, pursuant to the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on Directors recommended by the Board for appointment / re-appointments, at the Annual General Meeting are annexed hereto.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Corporate Office of the Company on all working days, except Sundays, between 11:00 a.m. and 1:00 p.m. up to the date of the meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed From Friday, 22<sup>nd</sup> day of September, 2017 to Thursday, 28<sup>th</sup> day of September, 2017 (both days inclusive).
7. The Equity Shares of the Company are available for Dematerialization, as the Company has entered into an agreement with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). Those Shareholders who wish to hold the Company's Share in electronic form may approach their Depository participants.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the



information regarding change of address and bank particulars should be given to their respective Depository Participant.

9. The balance lying for unclaimed share application money in respect of IPO of the Company came in financial year 2010-11 will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government by October, 2017. Members who have not claimed their application money pertaining to the said year may approach the Company or its share transfer agent for obtaining payments thereof on or before 23<sup>rd</sup> October, 2017.
10. Members / Proxies should fill in the Attendance Slip for attending the meeting and they are requested to bring their Attendance Slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio No in Attendance Slip for attending the meeting.
11. Electronic copy of the Annual Report for the year 2016-17 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 18<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 18<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the 18<sup>th</sup> Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company's website [www.gyscoal.com](http://www.gyscoal.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : [investors@gyscoal.com](mailto:investors@gyscoal.com)
14. Members are requested to intimate to the Company, queries, if any, on the accounts at least 10 days before the meeting to enable the Management to keep the required information available at the meeting.
15. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 along with Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 25<sup>th</sup> September, 2017 at 9.00 a.m. and ends on 27<sup>th</sup> September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21<sup>st</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website:

[www.evotingindia.com](http://www.evotingindia.com).





- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN i.e. **170822093** for the relevant **Gyscoal Alloys Limited** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**CONTACT DETAILS**

**Company : Gyscoal Alloys Limited**

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

CIN : L27209GJ1999PLC036656

E-mail ID : [investors@gyscoal.com](mailto:investors@gyscoal.com)

**R&T Address : Link Intime India Private Limited**

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083

Tel No : +91 22 49186270 Fax: +91 22 49186060

E-mail id : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website : [www.linkintime.co.in](http://www.linkintime.co.in)

**E-Voting Agency : Central Depository Services (India) Limited**

E-mail ID : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Phone : 022- 22723333/ 8588

**Scrutinizer : PCS Chirag Shah, Practising Company Secretary**

E-mail ID : [pcschirag@gmail.com](mailto:pcschirag@gmail.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 set out all material facts relating to the Special Business mentioned in the accompanying Notice are as follows:

**ITEM: 4**

In terms of the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and Articles of Association of the Company, re-appointment of the Managing Director requires approval of the shareholders by way of an ordinary resolution.

As recommended by the Nomination & Remuneration Committee of the Board, the Board of Directors in its meeting held on 28<sup>th</sup> August, 2017, re-appointed Shri Viral M Shah as Managing Director (designated as Chairman & Managing Director) of the Company for a further period of 5 years w.e.f. 3<sup>rd</sup> December, 2017 subject to the approval of the Members of the Company, on the terms and conditions, including remuneration, as detailed hereunder:

<b>A</b>	<b>Period of Appointment</b>	Five years from 3 <sup>rd</sup> December, 2017 ending on 2 <sup>nd</sup> December, 2022.
<b>B</b>	<b>Remuneration Details</b>	
	Monthly Salary	Maximum Rs. 2, 00,000/- (Rupees two Lacs Only) including Bonus, cash allowances and Incentives with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.
	Other facilities, if any	It includes Company's Contribution to Provident Fund, Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration.
	Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Shri Viral Shah, the remuneration by way of Salary, Bonus and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed the Government from time to time.
<b>C</b>	<b>Duties and Responsibilities</b>	Shri Viral Shah shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.

The present tenure of Shri Viral M Shah as Managing Director expires on 2nd December, 2017.

The draft agreement to be entered into between the Company and it is available for inspection by the Members at the Corporate Office of the Company between 11:00 a.m. and 1:00 p.m., on any working day up to the date of Meeting.

Except Shri Viral M Shah and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board of Directors is of the opinion that it will be in the best interest of the Company that Shri Viral M Shah continues as the Managing Director of the Company and accordingly recommends the passing of resolution under item no. 4 for approval of the shareholders as an Ordinary Resolution.

**ITEM: 5**

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/S. V. H. Shah & Co., Cost Accountant having firm registration no. 100257 as the Cost Auditors to conduct the audit of the cost records of the Company across various segments, for the financial year 2017-18.



In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2018.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 for your approval.

**By order of the Board  
For, Gyscoal Alloys Limited**

**Date : 28/08/2017  
Place: Ahmedabad**

**Priti Kakkar  
Company Secretary & Compliance Officer**

#### ANNEXURE TO THE NOTICE

Brief Particulars of Director being re-appointed is as under:-

<b>Name</b>	<b>Viral M Shah</b>
DIN	00014182
Date of Birth	02/05/1976
Date of Appointment	29/09/1999 (Since Incorporation)
Educational Qualification	B. Com.
Remuneration last drawn	Refer to Report on Corporate Governance
Details of remuneration sought to be paid	Refer Item No. 4 of the Notice
Directorship held in other Companies:	<p><b>Public Company:</b></p> <ol style="list-style-type: none"> <li>Four Season Residency Limited</li> <li>Sampati Securities Limited</li> </ol> <p><b>Private Company:</b></p> <ol style="list-style-type: none"> <li>Gyscoal Enterprise Private Limited</li> <li>Western Urja Private Limited</li> <li>Long View Financial Services Private Limited</li> <li>General Capital And Holding Company Private Limited</li> </ol>
Memberships/ Chairmanships of Committees across Public Companies	<ol style="list-style-type: none"> <li>Gyscoal Alloys Limited – Member of Audit Committee and Stakeholders Relationship Committee</li> <li>Four Season Residency Ltd. - Member of Audit Committee</li> </ol>
Work Profile and functional responsibility in the Company	He is presently the Chairman & Managing Director of the Company. He is having experience of more than 12 years in the steel & alloys business. He is associated with Company since incorporation and over a period of time, he has gained in-depth knowledge and experience in steel manufacturing as well as international sourcing and marketing. He handles all the production as well as marketing (domestic and international) related activities of the company. Having started his career with trading of steels and alloys, Mr. Shah has gained knowledge and experience over the last decade.
Number of Shares held in the Company:	51763960 Equity Shares of ₹ 1/- each.
Relationships between Director inter-se	Refer to Report on Corporate Governance