



GYSCOAL ALLOYS LIMITED

Registered Office: Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat- 382830 India

Contact Person: Hiral Patel, Company Secretary & Compliance Officer

Telephone: +079 66614508; Email: cs@gyscoal.com; Website: www.gyscoal.com;

Corporate Identity Number: L27209GJ1999PLC036656

RIGHTS ENTITLEMENT LETTER

Dear Shareholder,

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 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.

**Assuming full subscription.*

You have been sent this e-mail (including its enclosures) in electronic form to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and relevant circulars issued by the Securities and Exchange Board of India from time to time. This e-mail does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where offers or solicitations are not permitted by law. The information in this e-mail is solely intended for distribution to, and use by, shareholders as of the Record Date i.e., Friday, December 23, 2022 who are (i) a resident of India and (ii) outside of India and the United States and eligible to exercise rights entitlements and acquire Rights Shares in accordance with the legal requirements applicable in such shareholders’ jurisdiction and in compliance with all applicable laws and regulations. By accessing this e-mail and its enclosures, you are hereby deemed to represent that you qualify under one of the foregoing criteria. This e-mail and its enclosures should not be reproduced, transmitted or distributed to any other person.

IF YOU ARE NOT PERMITTED TO ACCESS THESE ISSUE MATERIALS OR ARE IN ANY DOUBT AS TO WHETHER YOU ARE PERMITTED TO ACCESS THESE ISSUE MATERIALS, PLEASE TREAT THIS LETTER AS SENT FOR INFORMATION PURPOSES ONLY AND SHOULD NOT BE ACTED UPON FOR SUBSCRIPTION TO THE RIGHTS EQUITY SHARES AND SHOULD NOT BE COPIED OR REDISTRIBUTED.

With reference to above, please find below for your information the details of Equity Shares held by you as on the Record Date i.e., Friday, December 23, 2022 along with your Rights Entitlements:

Folio Number/ DP or Client ID	No. of Equity Shares held by you on Record Date - being Friday, December 23, 2022	No. of Rights Entitlements

Abridged Letter of Offer & Application Form are enclosed.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., support@purvashare.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.gyscoal.com).

THIS IS TO INFORM YOU THAT THE CAPTIONED ISSUE OPENS FOR SUBSCRIPTION ON MONDAY, JANUARY 02, 2023, AND ISSUE CLOSES# FOR SUBSCRIPTION ON THURSDAY, JANUARY 12, 2023

#Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 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.

Fractional Entitlements: The Rights Equity Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 110 (One Hundred And Ten) Rights Share for every 100 (One Hundred) Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Shareholders is less than 10 (Ten) Equity Shares or is not in the multiple of 10 (Ten) Equity Shares, the fractional entitlements of such Eligible Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Right Equity Shares over and above their Rights Entitlements, if any, subject to availability of Right Equity Shares in this Issue post allocation towards Rights Entitlements applied for. For further details, see “**Terms of the Issue**” beginning on page 204 of the Letter of Offer.

Facilities for Application in this Issue: In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and subject to the conditions prescribed under the SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009 and SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 (together “ASBA Circulars”), all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “**Procedure for Application through the ASBA Process**” on page 205 of the Letter of Offer.

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders: Pursuant to provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Shareholders have been credited in their respective demat account and shall be admitted for trading on the Stock Exchange under the ISIN – INE482J20013 subject to requisite approvals. For details of credit of the Rights Entitlements, see “**Terms of the Issue – Process of Credit of Rights Entitlements in dematerialized accounts**” on page 216 of the Letter of Offer.

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 Rights Equity Shares shall be made in dematerialized form only.

Eligible Equity Shareholders, whose Rights Entitlements are credited in demat suspense escrow account opened by our Company, are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Thursday, January 12, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar, to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., support@purvashare.com). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE “TERMS OF THE ISSUE – FACILITIES FOR APPLICATION IN THE ISSUE” ON PAGE 205 OF THE LETTER OF OFFER.

Trading of the Rights Entitlements: In accordance with the SEBI Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN INE482J20013. Prior to the Issue Opening Date, our Company will obtain the approval from BSE Limited and National Stock Exchange of India Limited for trading of Rights Entitlements. Investors shall be able to trade/ transfer their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism. For more details, see “**Renunciation of Rights Entitlements**” on page 218 of the Letter of Offer.

Renunciation of Rights Entitlements: This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For details, see “**Terms of the Issue - Renunciation of Rights Entitlements**” on page 218 of the Letter of Offer.

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.

Issue Schedule

You are requested to take note of the following schedule of the Issue:

Issue Opening Date	Monday, January 02, 2023
Last date for On Market Renunciation*	Monday, January 09, 2023
Issue Closing Date	Thursday, January 12, 2023
Finalization of Basis of Allotment (on or about)	Thursday, January 19, 2023
Date of Allotment (on or about)	Thursday, January 19, 2023
Date of Credit (on or about)	Wednesday, January 25, 2023
Date of receipt of Trading Approval (on or about)	Friday, January 27, 2023

* 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 Renounees on or prior to the Issue Closing Date.

ATTENTION FOR PHYSICAL SHAREHOLDERS

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date.

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 Rights 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 Rights 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.

Pursuant to the SEBI Rights Issue Circulars, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

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 Rights Equity Shares under applicable securities laws) on the websites of:

- our Company at www.gyscoal.com;
- the Registrar at support@purvashare.com;
- the Lead Manager at www.fedsec.in;
- the Stock Exchanges at www.bseindia.com and www.nseindia.com;

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




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

NOTICE TO INVESTORS

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the "Issue Materials") will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. For details, see "Restrictions on Foreign Ownership of Indian Securities" beginning on page 238 of Letter of Offer. 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.

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT, 1933, AS AMENDED ("SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF ("UNITED STATES" OR "U.S.") OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, "U.S. PERSONS" (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT ("REGULATIONS")), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THIS LETTER OF OFFER ARE BEING OFFERED IN INDIA AND IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER AND ABRIDGED LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY SECURITIES OR RIGHTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES OR RIGHTS.

In case of any queries, you may contact the Company or the Lead Managers or Registrar as per the details mentioned herein:

COMPANY	LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
		
GYSCOAL ALLOYS LIMITED Plot No. 2/3 GIDC Ubkhal, Kukarwada, Tal. Vijapur, Dist. Mehsana Kukarwada – 382830, Mahesana, Gujarat- 382830 India. Telephone: : +079 66614508 E-mail: cs@gyscoal.com - Website: www.gyscoal.com Contact Person: Hiral Patel	FEDEX SECURITIES PRIVATE LIMITED 3rd Floor, B Wing, Jay Chambers, Dayaldas Road , Vile Parle (E), Mumbai – 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: mb@fedsec.in	Purva Share Registry (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

Note: All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Letter of Offer.

For GYSKOAL ALLOYS LIMITED

Sd/-
 Hiral Patel
 Company Secretary and Compliance Officer