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GOPAL IRON & STEELS CO. (GUJARAT) LIMITED

Regd. Office : Plot No. 1401/2 GIDC Keral Estate, Ta. Bavla, Dist. Ahmedabad - 382 220.

Part - I Unaudited Financial Results for the Quarter ended on 30th June, 2014

(Rs. In Lacs)

	Particulars	Three months Ended on			Year Ended on
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**				
	(a) Sales / Income from Operations	659.49	1,794.44	560.63	3,577.31
	(b) Other operating Income	20.35	19.16	22.36	96.82
	Total Income from Operations	679.84	1,813.60	582.99	3,674.13
2	**Expenditure**				
	(a) Consumption of Raw Materials	496.34	1,561.71	418.25	2,957.00
	(b) (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	34.37	(65.94)	(7.66)	(257.80)
	(c) Employee Cost	15.72	19.07	21.74	81.02
	(d) Depreciation & amortization	30.68	28.38	28.38	113.54
	(e) Power and Fuel	51.70	82.85	90.63	300.09
	(f) Other Expenditure	13.09	92.20	34.17	187.31
	Total Expenditure	641.90	1,718.27	585.51	3,381.16
3	Profit from operations before other Income, finance costs and exceptional items (1 - 2)	37.94	95.33	(2.52)	292.97
4	Other Income	2.26	0.09	4.51	7.90
5	Profit / (loss) before Finance Costs and Exceptional Items (3 - 4)	40.20	95.42	1.99	300.87
6	Finance Costs	90.16	92.13	82.22	359.18
7	Profit / (loss) after Finance Costs but before Exceptional items (5 - 6)	(49.96)	3.29	(80.23)	(58.31)
8	Exceptional Items	-	-	-	-
9	Profit / (loss) from ordinary activities before Tax (7 + 8)	(49.96)	3.29	(80.23)	(58.31)
10	Tax Expenses	0.57	5.32	2.93	14.26
11	Net Profit / (loss) from ordinary activities after Tax (9 - 10)	(50.53)	(2.03)	(83.16)	(72.57)
12	Extra ordinary items (Net of Tax Expenses)	-	-	-	-
13	Net Profit / (loss) (11 - / + 12)	(50.53)	(2.03)	(83.16)	(72.57)
14	Paid up Equity Share Capital (each of Rs. 10/-)	491.71	491.71	491.71	491.71
15	Reserves excluding Revaluation Reserves	586.09	636.92	626.33	636.62
16	Earnings Per Shares (of Rs. 10/- each) (not annualised) Basic and Diluted before / after Extra Ordinary items	(1.03)	(0.04)	(1.69)	(1.48)

CIN - L27101GJ1994PLC022876

GOPAL IRON & STEELS CO. (GUJARAT) LTD. GISCO AHMEDABAD

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

REGD. OFFICE & WORKS

Plot No. : 1401/2, G.I.D.C., Kerala Ind. Estate, N. H. No. 8-A, Ta. Bavla, Dist. Ahmedabad-382 220. Gujarat, India

Tel. +91 2714 268268, 268465, +91 79 25830475 • E-mail : gisco_guj@yahoo.in • Website : www.gopaliron.in

Part - II Selective information for the Quarter ended on 30th June, 2014

A	Particulars of Shareholding				
1	Public Shareholding				
	- No. of Shares (in Lacs)	24.30	24.47	25.65	24.47
	- Percentage of Shareholding	49.42	49.77	52.17	49.77
2	Promoters and Promoters Group Shareholding				
(a)	Pledged / Encumbered				
	- No. of Shares	Nil	Nil	Nil	Nil
	- % of total Shareholding of Promoters and Promoters Group	Nil	Nil	Nil	Nil
	- % of total Share Capital of Company)	Nil	Nil	Nil	Nil
(b)	Non Encumbered				
	- No. of Shares (in Lacs)	24.87	24.70	23.52	24.70
	- % of total Shareholding of Promoters and Promoters Group	100.00%	100.00%	100.00%	100.00%
	- % of total Share Capital of Company	50.58	50.23	47.83	50.23
B	Investors Complaint				
	- Pending at the beginning of the Quarter	Nil	-	-	-
	- Received during the Quarter	Nil	-	-	-
	- Disposed off during the Quarter	Nil	-	-	-
	- Remaining unresolved at the end of ther Quarter	Nil	-	-	-

Notes

(1) The above unaudited results have been reviewed by Audit Committee and approved by the Board of Directors in its Board Meeting held on 14th August, 2014. The above results are also reviewed by the Auditors and Limited Review Report has been received.

(2) Company is manufacturing only steel items and hence there are no segment reporting.

(3) This being the 1st quarter of the year 2014-2015 quarterly figures may be treated as year-to-date figures also.

(4) Consequent to the enactment of the Companies Act, 2013 and its applicability for Accounting Periods commencing on or after 01-04-2014, the Company is reviewing its policy of providing depreciation on Tangible Fixed Assets and accordingly is in process of reassessing the useful lives of assets as on 01-04-2014. Meanwhile the Company has reworked depreciation with reference to the useful lives of Fixed Assets prescribed by Schedule II of the Act. As per Schedule II of the Act, in respect of assets whose life is not exhausted as at 01-04-2014, the carrying value is depreciated over the remaining life of the assets and recognized in the Statement of Profit and Loss.

(5) The figures of the quarter ended 31-03-2014 are the balancing figures between audited figures in respect of the full Financial Year and the Published year to date figures up to the third quarter of the relevant Financial Year.

Place : Ahmedabad
Date : 14-08-2014

CIN - L27101GJ1994PLC022876

GOPAL IRON & STEELS CO. (GUJARAT) LTD. GISCO AHMEDABAD

For Gopal Iron & Steels Co. (Guj) Limited

(Bhavesh Patel)
Managing Director

Mehul S. Kanani
ACA, BBA

Mehul Kanani & Co.
Chartered Accountants
328, 3rd Floor
Super Diamond Market
Mini Bazar, Varachha Road
Surat – 395 006.
Phone No: 99092 67118

The Board of Directors
Gopal Iron & Steels Co. (Gujarat) Ltd.,
Ahmedabad.

LIMITED REVIEW REPORT

Introduction

We have reviewed the accompanying statement of unaudited financial results of M/S Gopal Iron & Steels Co. (Gujarat) Limited ('the Company') Registered Office : Plot No : 1401/2, GIDC Industrial Estate, Village – Kerala, Taluka - Bavla - 382220, District - Ahmedabad, Gujarat for the Quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" 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

Conclusion

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 standards1 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Mehul Kanani & Co.
Mehul Kanani

MEHUL KANANI & CO. CHARTERED ACCOUNTANTS M. NO. 138121 SURAT

Proprietor
Membership Number :138121

Place: Ahmedabad
Date: 14/08/2014