GISCO
AN ISO 9001 : 2008 COMPANY

August 11, 2016

To,
The Manager (DCS)
Mumbai Stock Exchange Limited
25^{th} Floor, P.J. Towers,
Dalal Street, Mumbai – 400 023.

Dear Sir,

Sub: **<u>Compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Code : 531913)</u>**

With regard to captioned subject, the Board of directors at its meeting held on 11^{th} August, 2016 has considered and approved the unaudited (provisional) financial results for the Quarter ended on 30^{th} June, 2016. The said financial results were subject to Limited review conducted by the statutory auditor of the company.

Kindly find enclosed herewith the copy of unaudited (provisional) Financial Statements for the quarter ended on 30^{th} June, 2016 along with the Limited review Report of Auditors of the Company in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

For Gopal Iron & Steels Co (Gujarat) Limited

(Bhavesh Patel)
Managing Director
DIN - 00287559

GOPAL IRON & STEELS CO. (GUJARAT) AHMEDABAD GISCO

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.com
CIN : L27101GJ1994PLC022876

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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, 2016

(Rs. In Lacs)

	Particulars	Three months Ended on			Year Ended on
		30-06-2016	31-03-2016	30-06-2015	31-03-2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Sales / Income from Operations	56.02	298.98	83.10	793.24
	(b) Other operating Income	1.48	0.02	14.90	33.46
	Total Income from Operations	57.50	299.00	98.00	826.70
2	Expenditure				
	(a) Consumption of Raw Materials	-	236.30	35.15	393.95
	(b) (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	33.48	3.18	16.09	204.67
	(c) Employee Cost	9.38	14.21	12.10	46.85
	(d) Depreciation & amortization	35.97	38.04	36.23	144.36
	(e) Power and Fuel	24.68	24.61	17.65	126.19
	(f) Other Expenditure	8.73	11.37	12.62	49.61
	Total Expenditure	112.24	327.71	129.84	965.63
3	Profit from operations before other Income, finance costs and exceptional items (1 - 2)	(54.74)	(28.71)	(31.84)	(138.93)
4	Other Income	-	2.57	-	10.55
5	Profit / (loss) before Finance Costs and Exceptional Items (3 - 4)	(54.74)	(26.14)	(31.84)	(128.38)
6	Finance Costs	2.20	8.32	81.29	264.98
7	Profit / (loss) after Finance Costs but before Exceptional items (5 - 6)	(56.94)	(34.46)	(113.13)	(393.36)
8	Exceptional Items	-	-	-	-
9	Profit / (loss) from ordinary activities before Tax (7 + 8)	(56.94)	(34.46)	(113.13)	(393.36)
10	Tax Expenses - Deferred Tax	-	(8.53)	1.22	(11.44)
11	Net Profit / (loss) from ordinary activities after Tax (9 - 10)	(56.94)	(25.93)	(114.35)	(381.92)
12	Extra ordinary items (Net of Tax Expenses)	-	-	-	0.26
13	Net Profit / (loss) (11 ± 12)	(56.94)	(25.93)	(114.35)	(382.18)
14	Share of Profit (Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit (Loss) after taxes, Minority Interest and Share of Profit (Loss) of Associates (13 ± 14 ± 15)	(56.94)	(25.93)	(114.35)	(382.18)
17	Paid up Equity Share Capital (each of Rs. 10/-)	491.71	491.71	491.71	491.71
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	5.02	5.02	272.85	5.02
19 (i)	Earnings Per Shares before Extraordinary items (of Rs. 10/- each) (not annualised)				
	(a) Basic	(1.16)	(0.53)	(2.33)	(7.77)
	(a) Diluted	(1.16)	(0.53)	(2.33)	(7.77)
(ii)	Earnings Per Shares after Extraordinary items (of Rs. 10/- each) (not annualised)				
	(a) Basic	(1.16)	(0.53)	(2.33)	(7.77)
	(a) Diluted	(1.16)	(0.53)	(2.33)	(7.77)

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

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 11th August, 2016. 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) The bank accounts of the Company were calssified as Non Performing Assets and therefore provision for Interest on Term Loan and Working Capital has not been provided in the Books of Account.

(4) This being the 1st quarter of the year 2016-2017 quarterly figures may be treated as year-to-date figures also.

(5) The figures of the quarter ended 31-03-2016 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 : 11-08-2016

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
207, Opera House
B/h 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

We have reviewed the accompanying statement of Standalone and Consolidated unaudited financial results of **M/S Gopal Iron & Steels Co. (Gujarat) Limited** ('the Company') and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Period ended 30th June 2016. 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.

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

Based on our review conducted as above, The Punjab National Bank had declared the Loan Account as NPA for the loans given to the company and for the same company had not made any kind of provision for interest and principal to be payable to the Bank. Other than mention 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Mehul Kanani & Co.

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

Mehul Kanani

Proprietor

Membership Number :138121

Place: Surat
Date: 11/08/2016