GISCO

AN ISO 9001 : 2008 COMPANY

Date: 14/08/2017

To,
Gen. Manager (DCS)
BSE Limited.
P J Towers, Dalal Street,
Fort, Mumbai-400001

SUB: <u>COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. GOPAL IRON AND STEELS CO. (GUJARAT) LIMITED.</u>

<u>REF: COMPANY CODE BSE: 531913</u>

Dear Sir,

With regard to captioned subject, the Board of directors at its meeting held on 14th August, 2017, which was concluded at 17.00 P.M., has considered and approved the unaudited financial results for the Quarter ended on 30th June, 2017. The said financial results were accompanied with Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith the copy of unaudited Financial Statements for the quarter ended on 30th June, 2017 along with the Limited Review Report given by the statutory auditor 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.

Thanking you.

Yours sincerely,

For, GOPAL IRON AND STEELS CO. (GUJARAT) LIMITED

BPatel

MR BHAVESH PATEL
MANAGING DIRECTOR
(DIN- 00287559)

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

GOPAL IRON & STEELS CO. (GUJARAT) LIMITED

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

Unaudited Financial Results for the Quarter ended on 30th June, 2017

	Particulars	Three Months Ended on			Year Ended on
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
		Unaudited	Audited	Audited	Audited
1	**Income from Operations**				
	(a) Revenue from Operations (Gross)	21.99	162.21	57.50	573.19
	(b) Other Income	0.00	4.75	0.00	9.17
	Total Revenue	21.99	166.96	57.50	582.36
2	**Expenditure**				
	(a) Cost of Raw Material Consumed	0.00	555.27	0.00	400.64
	(b) (Increase)/Decrease in Stock-in-Trade & Work-in-Progress	12.50	(427.96)	33.48	239.62
	(c) Employee Cost	4.38	8.01	9.38	34.21
	(d) Depreciation & amortization	0.00	35.98	35.97	143.89
	(e) Finance Cost	0.00	384.79	2.20	384.85
	(f) Power and Fuel	2.68	7.35	24.68	44.47
	(g) Other Expenditure	4.55	230.65	8.73	248.30
	Total Expenses	24.11	794.09	114.44	1495.98
3	Profit / (Loss) from operations before extra ordinary and exceptional items (1 - 2)	(2.12)	(627.13)	(56.94)	(913.62)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) from operations before extra ordinary items (3 ± 4)	(2.12)	(627.13)	(56.94)	(913.62)
6	Extra ordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 ± 6)	(2.12)	(627.13)	(56.94)	(913.62)
8	Tax Expenses				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	(14.91)	-	(14.91)
9	Profit / (Loss) for the period from continuing operations (7 - 8)	(2.12)	(612.22)	(56.94)	(898.71)
10	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	Profit / (Loss) from discontinuing operations after tax (10 - 11)	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the period (9 + 12)	(2.12)	(612.22)	(56.94)	(898.71)
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) for the period after adjustment for Minority Interest (13 ± 14 ± 15) *	(2.12)	(612.22)	(56.94)	(898.71)
17	Other Compehensive Income / (Loss)	0.00	0.00	0.00	0.00
18	Total Compehensive Income / (Loss) for the period	(2.12)	(612.22)	(56.94)	(898.71)
19	Paid up Equity Share Capital	491.71	491.71	491.71	491.71
	Face value of Equity Share Capital	10	10	10	10
20	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(895.81)	(893.69)	5.02	(893.69)
21	Earnings Per Shares				
	(a) Basic	(0.04)	(12.45)	(1.16)	(18.28)
	(b) Diluted	(0.04)	(12.45)	(1.16)	(18.28)

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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, 2017. The Statutory Auditor have carried out Limited Review for the same.

(2) Previous year figures have been regrouped / rearranged whereever necessary.

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

(4) 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.

(5) This being the 1st quarter of the year 2017-2018 quarterly figures may be treated as year-to-date figures also.

Place : Ahmedabad
Date : 14-08-2017

For Gopal Iron & Steels Co. (Guj) Limited

(Bhavesh Patel)
Managing Director

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

REGD. OFFICE & WORKS

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CIN : L27101GJ1994PLC022876

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 unaudited financial results of **M/S Gopal Iron & Steels Co. (Gujarat) Limited** ('the Company') for the period ended 30th June 2017. 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.

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 provide 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 such 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 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, Mehul Kanani & Co.
Mehul Kanani

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

Proprietor
Membership Number :138121

Place: Surat
Date: 14-08-2017