GISCO

AN ISO 9001 : 2008 COMPANY

November 14, 2016

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

Dear Sir,

Sub: **Compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Co. Code 531913)**

With regard to captioned subject, the Board of directors at its meeting held on 14th November, 2016 has considered and approved the unaudited (provisional) financial results for the Quarter and half year ended on 30th September, 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 and half year ended on 30th September, 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 AND STEELS COMPANY (GUJARAT) LIMITED

MR BHAVESH PATEL
MANAGING DIRECTOR
(DIN- 00287559)

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

Unaudited Financial Results for the Period ended on 30th September, 2016

(Rs. In Lacs)

	Particulars	Quarter Ended on			Period Ended on		Year Ended on
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	(a) Sales / Income from Operations (Gross)	108.62	56.02	124.06	164.64	207.16	793.24
	(b) Other operating Income	0.00	1.48	9.79	1.48	24.69	33.46
	Total Income from Operations	108.62	57.50	133.85	166.12	231.85	826.70
2	**Expenditure**						
	(a) Consumption of Raw Materials	106.20	0.00	94.43	106.20	129.58	393.95
	(b) (Increase) / Decrease in Stock-in-Trade & Work-in-Progress	(33.12)	33.48	(25.07)	0.36	(8.98)	204.67
	(c) Employee Cost	8.00	9.38	11.29	17.38	23.39	46.85
	(d) Depreciation & amortization	35.97	35.97	35.58	71.94	71.81	144.36
	(e) Power and Fuel	-3.88	24.68	44.38	20.80	62.03	126.19
	(f) Other Expenditure	3.88	8.73	9.79	12.61	22.41	49.61
	Total Expenditure	117.05	112.24	170.40	229.29	300.24	965.63
3	Profit from operations before other Income, finance costs and exceptional items (1 - 2)	(8.43)	(54.74)	(36.55)	(63.17)	(68.39)	(138.93)
4	Other Income	1.06	0.00	0.13	1.06	0.13	10.55
5	Profit before Finance Costs and Exceptional Items (3 - 4)	(7.37)	(54.74)	(36.42)	(62.11)	(68.26)	(128.38)
6	Finance Costs	0.20	2.20	95.10	2.40	176.39	264.98
7	Profit after Finance Costs but before Exceptional items (5 - 6)	(7.57)	(56.94)	(131.52)	(64.51)	(244.65)	(393.36)
8	Exceptional Items	0.00	0.00	0.26		0.26	-
9	Profit from ordinary activities before Tax (7 + 8)	(7.57)	(56.94)	(131.78)	(64.51)	(244.91)	(393.36)
10	Tax Expenses	-	0.00	(11.26)		(10.04)	(11.44)
11	Net Profit from ordinary activities after Tax (9 - 10)	(7.57)	(56.94)	(120.52)	(64.51)	(234.87)	(381.92)
12	Extra ordinary items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.26
13	Net Profit (11 - / + 12)	(7.57)	(56.94)	(120.52)	(64.51)	(234.87)	(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)	(7.57)	(56.94)	(120.52)	(64.51)	(234.87)	(382.18)
17	Paid up Equity Share Capital (each of Rs. 10/-)	491.71	491.71	491.71	491.71	491.71	491.71
18	Reserves excluding Revaluation Reserves	(59.49)	5.02	152.33	(59.49)	152.33	5.02
19 (i)	Earnings Per Shares before Extraordinary items (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.15)	(1.16)	(2.45)	(1.31)	(4.78)	(7.77)
	(a) Diluted	(0.15)	(1.16)	(2.45)	(1.31)	(4.78)	(7.77)
(ii)	Earnings Per Shares after Extraordinary items (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.15)	(1.16)	(2.45)	(1.31)	(4.78)	(7.77)
	(a) Diluted	(0.15)	(1.16)	(2.45)	(1.31)	(4.78)	(7.77)

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

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Statement of Assets and Liabilities as per Clause 41(I)(ea) of the Listing Agreement

(Rs. in Lacs)

Particulars	As at	
	30-09-2016	30-09-2015
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	491.71	491.71
(b) Reserve and Surplus	-59.50	152.33
Sub Total	**432.21**	**644.04**
Non Current Liabilities		
(a) Long Term Borrowings	1463.48	1422.64
(b) Deferred Tax Liabilities (Net)	161.16	165.63
Sub Total	**1624.64**	**1588.27**
Current Liabilities		
(a) Short Term Borrowings	1480.34	1433.78
(b) Trade Payables	159.40	148.46
(C) Other Current Liabilities	95.31	63.22
(d) Short Term Provisisons	51.33	89.61
Sub Total	**1786.38**	**1735.07**
TOTAL OF LIABILITIES	**3843.23**	**3967.38**
ASSETS		
Non Current Assets		
(a) Tangible Fixed Assets	1349.82	1495.89
(b) Long Term Loans and Advances	54.86	61.46
Sub Total	**1404.68**	**1557.35**
Current Assets		
(a) Inventories and Receivables	2249.25	2179.74
(b) Cash and Bank Balances	15.58	20.99
(c) Short Term Loans and Advances	173.72	209.30
Sub Total	**2438.55**	**2410.03**
TOTAL OF ASSETS	**3843.23**	**3967.38**

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 November, 2016. The above results are also reviewed by the Auditors and Limited Review Report has been received.

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

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

Place : Ahmedabad
Date : 14-11-2016

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

For Gopal Iron & Steels Co. (Guj) Limited

(Bhavesh G. Patel)
Managing Director

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

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