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May 30, 2016

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

Dear Sir,

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

With regard to captioned subject, the Board at its meeting held on 30th May, 2016 has considered and approved the Audited financial results for the Quarter as well as year ended on 31st March, 2016. The said financial results were accompanied by the Audit report given by the statutory auditor of the company, Declaration of unmodified opinion and Statement of Assets and Liabilities.

Please find enclosed herewith the copy of Audited Financial Statements for the quarter as well as year ended on 31st March, 2016 along with Audit Report, Declaration of unmodified opinion and Statement of Assets and Liabilities 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) 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.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 Audited Financial Results for the Quarter / Year ended on 31st March, 2016

(Rs. In Lacs)

	Particulars	Quarter Ended on			Year Ended on	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	(a) Net Sales / Income from Operations (Gross)	298.98	287.10	243.63	793.24	1382.17
	(b) Other operating Income	0.02	8.75	9.09	33.46	62.95
	Total Income from Operations	299.00	295.85	252.72	826.70	1445.12
2	**Expenditure**					
	(a) Consumption of Raw Materials	236.30	28.07	239.33	393.95	936.92
	(b) (Increase)/Decrease in Stock-in-Trade & Work-in-Progress	3.18	210.47	(30.24)	204.67	18.29
	(c) Employee Cost	14.21	9.25	17.06	46.85	62.74
	(d) Depreciation & amortization	38.04	34.51	30.69	144.36	122.73
	(e) Power and Fuel	24.61	39.55	30.06	126.19	225.18
	(f) Other Expenditure	11.37	15.83	8.54	49.61	39.87
	Total Expenditure	327.71	337.68	295.44	965.63	1405.73
3	Profit from operations before other Income, finance costs and exceptional items (1 - 2)	(28.71)	(41.83)	(42.72)	-138.93	39.39
4	Other Income	2.57	7.85	10.23	10.55	42.46
5	Profit before Finance Costs and Exceptional Items (3 - 4)	(26.14)	(33.98)	(32.49)	-128.38	81.85
6	Finance Costs	8.32	80.27	87.16	264.98	320.51
7	Profit after Finance Costs but before Exceptional items (5 - 6)	(34.46)	(114.25)	(119.65)	(393.36)	(238.66)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before Tax (7 + 8)	(34.46)	(114.25)	(119.65)	(393.36)	(238.66)
10	Tax Expenses	(8.53)	7.13	9.56	(11.44)	11.06
11	Net Profit from ordinary activities after Tax (9 - 10)	(25.93)	(121.38)	(129.21)	(381.92)	(249.72)
12	Extra ordinary items (Net of Tax Expenses)	0.00	0.00	0.00	0.26	0.00
13	Net Profit (11 - / + 12)	(25.93)	(121.38)	(129.21)	(382.18)	(249.72)
14	Paid up Equity Share Capital (each of Rs. 10/-)	491.71	491.71	491.71	491.71	491.71
15	Reserves excluding Revaluation Reserves	5.02	30.95	387.20	5.02	387.20
16	Earnings Per Shares (of Rs. 10/- each) (not annualised) before Extra Ordinary Items					
	(a) Basic	(0.70)	(2.32)	(2.43)	(8.00)	(4.85)
	(b) Diluted	(0.70)	(2.32)	(2.43)	(8.00)	(4.85)
17	Earnings Per Shares (of Rs. 10/- each) (not annualised) after Extra Ordinary Items					
	(a) Basic	(0.53)	(2.47)	(2.63)	(7.77)	(5.08)
	(b) Diluted	(0.53)	(2.47)	(2.63)	(7.77)	(5.08)

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

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Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at	
	31-03-2016	31-03-2015
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	491.71	491.71
(b) Reserve and Surplus	5.01	387.20
(c) Money Received against Share Warrants	0.00	0.00
Sub Total of Shareholders Funds	496.72	878.91
Non Current Liabilities		
(a) Long Term Borrowings	1466.35	1313.49
(b) Deferred Tax Liabilities (Net)	166.14	176.25
(c) Long Term Provisions	1.93	0.95
Sub Total of Non Current Liabilites	1634.42	1490.69
Current Liabilities		
(a) Short Term Borrowings	1485.34	1408.81
(b) Trade Payables	241.91	206.31
(C) Other Current Liabilities	122.61	115.49
(d) Short Term Provisions		7.94
Sub Total of Current Liabilites	1849.86	1738.55
TOTAL OF LIABILITIES	**3981.00**	**4108.15**
ASSETS		
Non Current Assets		
(a) Tangible Fixed Assets	1421.74	1566.59
(b) Non Current Investments	0.00	0.00
(c) Long Term Loans and Advances	61.48	61.48
Sub Total of Non Current Assets	1483.22	1628.07
Current Assets		
(a) Inventories	1159.30	1342.93
(b) Trade Receivables	1145.31	944.39
(c) Cash and Cash Equivalents	13.96	18.15
(d) Short Term Loans and Advances	179.21	174.61
Sub Total of Current Assets	2497.78	2480.08
TOTAL OF ASSETS	**3981.00**	**4108.15**

Notes

(1) The above audited results have been reviewed by Audit Committee and approved by the Board of Directors in its Board Meeting held on 30th May, 2016.

(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 figures of the last quarter 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 : 30-05-2016

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

For Gopal Iron & Steels Co. (Guj) Limited

(Bhavesh Patel)
Managing Director

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

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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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Gopal Iron & Steel Co. (Gujarat) Limited

We have audited the quarterly financial results of Gopal Iron & Steel Co. (Gujarat) Limited for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India[1], as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016,

For, Mehul Kanani & Co.
Mehul Kanani

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

Proprietor
Membership Number :138121

Place: Surat
Date: 30/05/2016

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Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is with reference to the audit report given by the Statutory Auditor of the Company dated 30th May, 2016 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31st March, 2016, we hereby declare that the pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

For Gopal Iron & Steels Co (Gujarat) Limited

(Bhavesh Patel)
Managing Director
DIN - 00287559

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