GISCO

AN ISO 9001 : 2008 COMPANY

May 30, 2017

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

Dear Sir,

Sub: **Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (Code No. 531913)**

With regard to captioned subject, the Board of directors at its meeting held on 30th May, 2017, which was concluded at 6.15 PM has considered and approved the audited financial results for the Quarter as well as year ended on 31st March, 2017. The said financial results were accompanied with Audit Report given by the statutory auditor of the company, Declaration of unmodified opinion and Statement of Assets and liabilities.

Kindly find enclosed herewith the copy of audited Financial Statements for the quarter as well as year ended on 31st March, 2017 along with the Audit Report given by the statutory auditor of the company, 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. 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.

Audited Financial Results for the Quarter / Year ended on 31st March, 2017

(Rs. In Lacs)

	Particulars	Quarter Ended on			Year Ended on	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	(a) Revenue from Operations (Gross)	162.21	244.86	299.00	573.19	826.70
	(b) Other Income	4.75	3.36	2.57	9.17	10.55
	Total Revenue	166.96	248.22	301.57	582.36	837.25
2	**Expenditure**					
	(a) Cost of Raw Material Consumed	555.27	722.40	236.30	400.64	393.95
	(b) (Increase)/Decrease in Stock-in-Trade & Work-in-Progress	(427.96)	[illegible]	3.18	[illegible]	204.67
	(c) Employee Cost	8.01	[illegible]	14.21	34.21	46.85
	(d) Depreciation & amortization	35.98	35.97	36.04	143.89	144.36
	(e) Finance Cost	384.79	(2.34)	8.32	384.85	264.98
	(f) Power and Fuel	7.35	16.32	24.61	44.47	126.19
	(g) Other Expenditure	230.65	5.04	11.37	248.30	49.61
	Total Expenses	794.09	470.20	336.03	1495.98	1230.61
3	Profit / (Loss) from operations before extra ordinary and exceptional items (1 - 2)	(627.13)	(221.98)	(34.46)	[illegible]	(393.36)
4	Exceptional Items	0.00	[illegible]	0.00	0.00	0.00
5	Profit / (Loss) from operations before extra ordinary items (3 ± 4)	(627.13)	(221.98)	(34.46)	(913.62)	(393.36)
6	Extra ordinary items	0.00	0.00	0.00	0.00	0.26
7	Profit / (Loss) before Tax (5 ± 6)	(627.13)	(221.98)	(34.46)	(913.62)	(393.62)
8	Tax Expenses					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(14.91)	0.00	[illegible]	(14.91)	(11.44)
9	Profit / (Loss) for the period from continuing operations (7 - 8)	(612.22)	[illegible]	[illegible]	(898.71)	(382.18)
10	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	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	0.00
13	Profit / (Loss) for the period (9 + 12)	(612.22)	(221.98)	(25.93)	(898.71)	(382.18)
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	[illegible]	0.00
16	Net Profit / (Loss) for the year (13 ± 14 ± 15) *	(612.22)	[illegible]	[illegible]	(898.71)	(382.18)
17	Paid up Equity Share Capital	491.71	[illegible]	[illegible]	491.71	491.71
	Face value of Equity Share Capital	10	10	10	10	10
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(893.69)	5.02	5.02	(893.69)	5.02
19	Earnings Per Shares					
	(a) Basic	(12.45)	(4.51)	(0.53)	[illegible]	(7.77)
	(b) Diluted	(12.45)	[illegible]	[illegible]	(18.26)	(7.77)

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

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Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 31-03-2017 Audited	As at 31-03-2015 Audited
A	**EQUITY AND LIABILITIES**		
1	Shareholders' Funds		
	(a) Share Capital	491.71	491.71
	(b) Reserve and Surplus	-893.69	5.01
	(c) Money Received against Share Warrants	0.00	0.00
	Sub Total of Shareholders Funds	-401.98	496.72
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	[illegible].00	0.00
4	Non Current Liabilities		
	(a) Long Term Borrowings	1309.26	1466.35
	(b) Deferred Tax Liabilities (Net)	151.23	166.14
	(c) Long Term Provisions	1.93	1.93
	Sub Total of Non Current Liabilites	1462.42	1634.42
5	Current Liabilities		
	(a) Short Term Borrowings	1477.11	1485.34
	(b) Trade Payables		
	(i) Total Out standing dues to Micro Enterprise and Small Enterprises	0.00	0.00
	(ii) Total Out standing dues of Creditors other than Micro Enterprise and Small Enterprises	167.1[illegible]	241.91
	(c) Other Current Liabilities	493.60	122.61
	(d) Short Term Provisions	0.00	0.00
	Sub Total of Current Liabilites	2137.86	1849.86
TOTAL OF EQUITY AND LIABILITIES		**3198.30**	**3981.00**
B	**ASSETS**		
1	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	[illegible]	1421.74
	(ii) Intangible Assets	0.00	0.00
	(iii) Capital Work-in- Progress	0.00	0.00
	(iv) Intangible Assets under Development	0.00	0.00
	(b) Non Current Investments	0.00	0.00
	(c) Deferred Tax Assets (Net)	0.00	0.00
	(d) Long Term Loans and Advances	[illegible]	0.00
	(c) Other Non Current Assets	48.80	61.48
	Sub Total of Non Current Assets	[illegible]	1483.22
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	671.70	1159.30
	(c) Trade Receivables	1071.00	1145.31
	(d) Cash and Cash Equivalents	[illegible]	13.96
	(e) Short Term Loans and Advances	[illegible]	179.21
	(f) Other Current Assets	0.00	0.00
	Sub Total of Current Assets	1871.58	2497.78
TOTAL OF ASSETS		3198.30	3981.00

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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, 2017.

(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 : 30-05-2017

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

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

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

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 & Steels Co. (Gujarat) Ltd.,

We have audited the quarterly financial results of Gopal Iron & Steels Co. (Gujarat) Ltd., for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017 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, 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 Obligation 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 March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017

For, Mehul Kanani & Co.

Mehul Kanani

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

Proprietor

Membership Number :138121

Place: Surat

Date: 30/05/2017

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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, 2017 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31st March, 2017, 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

Place: Ahmedabad

Date: 30-05-2017

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

(Bhavesh Patel)
Managing Director
DIN - 00287559