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February 9, 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 Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for M/s. Gopal Iron and Steels Company (Gujarat) Limited (Code BSE: 531913)

With regard to captioned subject, the Board of directors at its meeting held on 9th February, 2017 has considered and approved the unaudited (provisional) financial results for the Quarter and nine month ended on 31st December, 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 nine month ended on 31st December, 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

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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.

Statement of Standalone Unaudited Financial Results for the Quarter and 9 months ended on 31st December, 2016

(Rs. In Lacs)

	Particulars	Quarter Ended on			Period Ended on		Year Ended on
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	(a) Net Sales / Income from Operations	246.34	108.62	287.10	410.98	494.26	793.24
	(b) Other operating Income	(1.48)	0.00	8.75	0.00	33.44	33.46
	Total Income from Operations	244.86	108.62	295.85	410.98	527.70	826.70
2	**Expenses**						
	(a) Cost of Materials Consumed	722.40	106.20	28.07	828.60	157.65	393.95
	(b) (Increase) / Decrease in Stock-in-Trade & Work-in-Progress	(316.01)	(33.12)	210.47	(315.65)	201.49	204.67
	(c) Employee Cost	8.82	8.00	9.25	26.20	32.64	46.85
	(d) Depreciation & amortization	35.97	35.97	34.51	107.91	106.32	144.36
	(e) Power and Fuel	16.32	-3.88	39.55	37.12	101.58	126.19
	(f) Other Expenditure	5.04	3.88	15.83	17.65	38.24	49.61
	Total Expenses	472.54	117.05	337.68	701.83	637.92	965.63
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1 - 2)	(227.68)	(8.43)	(41.83)	(290.85)	(110.22)	(138.93)
4	Other Income	3.36	1.06	7.85	4.42	7.98	10.55
5	Profit / (Loss) before Finance Costs and Exceptional Items (3 - 4)	(224.32)	(7.37)	(33.98)	(286.43)	(102.24)	(128.38)
6	Finance Costs	-2.34	0.20	80.27	0.06	256.66	264.98
7	Profit / (Loss) after Finance Costs but before Exceptional items (5 - 6)	(221.98)	(7.57)	(114.25)	(286.49)	(358.90)	(393.36)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.26	0.00
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	(221.98)	(7.57)	(114.25)	(286.49)	(359.16)	(393.36)
10	Tax Expenses	-	0.00	7.13	0.00	(2.91)	(11.44)
11	Net Profit / (Loss) from ordinary activities after Tax (9 - 10)	(221.98)	(7.57)	(121.38)	(286.49)	(356.25)	(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 / (Loss) (11 - / + 12)	(221.98)	(7.57)	(121.38)	(286.49)	(356.25)	(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)	(221.98)	(7.57)	(121.38)	(286.49)	(356.25)	(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	(221.98)	(59.49)	30.95	(281.47)	30.95	5.02
19 (i)	Earnings Per Shares before Extraordinary items (of Rs. 10/- each) (not annualised)						
	(a) Basic	(4.52)	(1.16)	(2.47)	(5.13)	(7.25)	(7.77)
	(a) Diluted	(4.52)	(1.16)	(2.47)	(5.13)	(7.25)	(7.77)
(ii)	Earnings Per Shares after Extraordinary items (of Rs. 10/- each) (not annualised)						
	(a) Basic	(4.52)	(1.16)	(2.47)	(5.13)	(7.25)	(7.77)
	(a) Diluted	(4.52)	(1.16)	(2.47)	(5.13)	(7.25)	(7.77)

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 9th February, 2017. 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.

For Gopal Iron & Steels Co. (Guj) Limited

Place : Ahmedabad
Date : 09-02-2017

(Bhavesh Patel)
Whole Time 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

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 31ST December 2016. 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 & CO.
M. No.
138121
SURAT.
CHARTERED ACCOUNTANTS

Mehul Kanani

Proprietor
Membership Number :138121

Place: Surat
Date: 09/02/2017