GISCO

AN ISO 9001 : 2008 COMPANY

Date: 08/02/2018

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

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 CO. (GUJARAT) LIMITED.

REF: COMPANY CODE BSE: 531913

Dear Sir,

With regard to captioned subject, the Board of directors at its meeting held on 8th February, 2018, has considered and approved the unaudited financial results for the Quarter and nine month ended on 31st December, 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 and nine month ended on 31st December, 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

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

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GOPAL IRON & STEELS CO. (GUJARAT) LIMITED

Unaudited Financial Results for the Quarter / Nine Months ended on 31st December, 2017

(Rs. In Lacs)

	Particulars	Quarter Ended on			Nine Months Ended on		Year Ended on
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	(a) Revenue from Operations (Gross)	301.11	77.59	244.86	400.69	410.98	573.19
II	(b) Other Income	0.00	0.36	3.36	0.36	4.42	9.17
III	Total Revenue	301.11	77.95	248.22	401.05	415.40	582.36
	Expenditure						
	(a) Cost of Raw Material Consumed	1.28	0.00	722.40	1.28	828.60	400.64
	(b) Purchase of Stock-in-Trade	47.07	281.16	0.00	328.23	0.00	0.00
	(c) (Increase) / Decrease in Stock-in-Trade & Work-in-Progress	248.39	(200.19)	(316.01)	60.70	(315.65)	239.62
	(d) Employee Cost	3.25	2.93	8.82	10.56	26.20	34.21
	(e) Finance Cost	(0.59)	0.03	(2.34)	(0.56)	0.06	384.85
	(f) Depreciation & amortization	0.00	0.00	35.97	0.00	107.91	143.89
	(g) Power and Fuel	1.96	18.60	16.32	23.24	37.12	44.47
	(h) Other Expenditure	4.31	8.49	5.04	17.35	17.65	248.30
IV	Total Expenses	305.67	111.02	470.20	440.80	701.89	1495.98
V	Profit / (Loss) before extra ordinary and exceptional items and Tax (III - IV)	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(913.62)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before extra ordinary items (V - VI)	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(913.62)
VIII	Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before Tax (VII - VIII)	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(913.62)
X	Tax Expenses						
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(14.91)
XI	Profit / (Loss) for the period from continuing operations (IX - X)	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(898.71)
XII	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit / (Loss) from discontinuing operations after tax (XII - XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI + XIV)	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(898.71)
XVI	Other Comprehensive Income						
	A (i) Itmes that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to itmes that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Itmes that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to itmes that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive Income for the period (XV + XVI) comprising Profit / (Loss) and other comprehensive income for the period	(4.56)	(33.07)	(221.98)	(39.75)	(286.49)	(898.71)
XVIII	Paid up Equity Share Capital	491.71	491.71	491.71	491.71	491.71	491.71
	Face value of Equity Share Capital	10	10	10	10	10	10
XIX	Earnings Per Shares (For Continuing Operation)						
	(a) Basic	(0.09)	(0.67)	(4.51)	(0.81)	(5.83)	(18.28)
	(b) Diluted	(0.09)	(0.67)	(4.51)	(0.81)	(5.83)	(18.28)
XX	Earnings Per Shares (For discontinued Operation)						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XXI	Earnings Per Shares (For discontinued & Continuing Operation)						
	(a) Basic	(0.09)	(0.67)	(4.51)	(0.81)	(5.83)	(18.28)
	(b) Diluted	(0.09)	(0.67)	(4.51)	(0.81)	(5.83)	(18.28)

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

REGD. OFFICE & WORKS

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

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 8th February, 2018. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, the Statutory Auditor have carried out Limited Review and Review Report has been approved by the Board of Directors.

(2) This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 Indian Accounting Standard prescribed under Section 133 of the companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requierment) Regulations, 2015.

(3) The company has adopted Indian Accounting Standard for the first time from 1st April, 2017 with transition date April 1, 2016. Reconciliation of Net Profit as per Indian Accounting Standard 101 first time adoption of Indian Accounting Standard are given as follows:

(A) Reconciliation of Net Profit after Tax as previously reported under Indian GAAP and Ind AS for the quarter ended December 31, 2016 is as under:

Particulars	(Rs. In Lacs)		
	For the Quarter ended on 31-12-2016	For the Nine Months 31-12-2016	Previous Year ended on 31-03-2017
Net Profit as per Previous GAAP	(221.98)	(286.49)	(898.71)
Less / Add : Adjustments	0.00	0.00	0.00
Net Profit for the period under IND AS	(221.98)	(286.49)	(898.71)
Other Comprehensive Income Net of Tax	0.00	0.00	0.00
Total Comprehensive Income as per IND AS	0.00	0.00	0.00

(B) Reconciliation of Equity as previously reported under Indian GAAP and Ind AS :

Particulars	(Rs. In Lacs)	
	Notes (If any)	Previous Year ended on 31-03-2017
Equity as reported under Indian GAAP		491.71
Less / Add : Adjustments		0.00
Equity as reported under Indian AS		491.71

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

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

Place : Ahmedabad
Date : 08-02-2018

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

For Gopal Iron & Steels Co. (Guj) Limited

(Bhavesh Patel)
Managing Director
(DIN - 00287559)

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** for the quarter and nine month ended on 31st December, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI(Listing Obligation and disclosure Requirements), Regulation 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the Indian Accounting Standards prescribed under sec- 133 of the Companies act, 2013 read with relevant Rules issued there under. 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 Indian Accounting Standards (IND AS) notified under sec- 133 of the Companies act, 2013 read with relevant Rules issued there under and other recognized accounting practices and policies required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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: 08/02/2017