GISCO

Date: 30/01/2026

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 COMPANY (GUJARAT) LIMITED.

REF: COMPANY CODE BSE: 531913

Dear Sir,

With regard to captioned subject, the Board of Directors of the Company at its meeting held on 30th January, 2026 has considered and approved the unaudited financial results for the Quarter ended on 31ST December, 2025. The said unaudited financial results were accompanied by the Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited financial results for the quarter ended on 31ST December, 2025 along with Limited Review Report 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 COMPANY (GUJARAT) LIMITED

K. B. Patel

MRS. KUNDANBEN PATEL
MANAGING DIRECTOR
(DIN: 03063504)

GOPAL IRON & STEELS CO. (GUJARAT) LTD.
REGD. OFFICE
B-701, Nirman Complex, Opp. Havmor Restaurant, Navrangpura, Ahmedabad-380 009 Gujarat, India.
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CIN : L27101GJ1994PLC022876

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Statement of Unaudited financial results for the Quarter ended on 31.12.2025

PART- I

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 31st December, 2025

(Rs in lakhs)

	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		unaudited	unaudited	unaudited	unaudited	unaudited	audited
	Income from Operations						
I	Revenue from operation	0	10.05	66.59	10.21	244.1	315.83
II	Other Income			0		0.03	0.03
III	Total Income (I + II)	0	10.05	66.59	10.21	244.13	315.86
IV	Expenses						-
	a) Cost of Material Consumed	-	-	61.82	0.16	227.78	296.57
	b) Purchase of Stock In Trade	-	-	-	-	-	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee Benefit Expense	0.45	0.45	-	1.35	-	1.80
	e) Finance cost	-	-	-	-	-	0.26
	f) Depreciation & amortization	-	-	-	-	-	0.13
	g) Other Expenditure	15.24	2.43	2.33	22.04	15	19.52
	Total Expenses (IV)	15.69	2.88	64.15	23.55	242.78	318.28
V	Profit/(Loss) before extra ordinary and exceptional items and tax (III - IV)	-15.69	7.17	2.44	-13.34	1.35	-2.42
VI	Exceptional Items					-	-
VII	Profit/(Loss)before extra ordinary items and tax (V -VI)	-15.69	7.17	2.44	-13.34	1.35	-2.42
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	Profit / (Loss)before Tax (VII- VIII)	-15.69	7.17	2.44	-13.34	1.35	-2.42
X	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX - X)	-15.69	7.17	2.44	-13.34	1.35	-2.42
XII	Profit/(loss) from discontinuing operations						
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	-15.69	7.17	2.44	-13.34	1.35	-2.42
XVI	<u>Other Comprehensive Income:</u> A (i) Items that will not be reclassified to profit or loss					-	-
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	-15.69	7.17	2.44	-13.34	1.35	-2.42
	Share of Profit / (loss) of associates *						
	Minority Interest*						
16	Net Profit / (Loss) for the year					1.35	-2.42
XVIII	Paid up equity share capital	491.71	491.71	491.71	491.71	491.71	491.71
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
18	Reserve excluding Revaluation Reserves					-408.89	-408.89
	Reserve excluding Revaluation Reserves						
XIX	Earnings Per Share (for continuing operation):						
	a) Basic	-0.32	0.15	0.05	-0.27	0.03	-0.05
	b) Diluted	-0.32	0.15	0.05	-0.27	0.03	-0.05
XX	Earnings Per Share (for discontinued operation)						
	a) Basic					-	-
	b) Diluted					-	-
XXI	Earnings Per Share (for discontinued & continuing operation)						
	a) Basic	-0.32	0.15	0.05	-0.27	0.03	-0.05
	b) Diluted	-0.32	0.15	0.05	-0.27	0.03	-0.05

NOTES:

1. Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
2. The above unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on 30/01/2026.
3. This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 - IND AS prescribed under sec- 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 .
4. As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting Issued by Institue of Chartered Accountant of India, the company has only one reportable segment i.e. Trading of metals. Hence, seprate disclosure for segment reporing is not applicable to the company
5. To facilitate Comparision , figures of previous periods has been regrouped and rearranged, whereever necessary.
6. The Company has pending income tax litigations amounting to ₹838.30 lakhs before the Hon'ble Supreme Court for the Assessment Years 1996-97 and 1997-98. This amount comprises the principal tax demand, accrued interest up to date, and applicable penalties. Based on the advice of legal counsel and the merits of the case, the management is confident of a favorable outcome in these matters. Accordingly, no provision has been made in the books of account, and the said amount has been disclosed as a contingent liability.
7. As per the Income Tax Department portal, there are pending tax demands amounting to ₹78.46 lakhs pertaining to various Assessment Years, namely AY 2006-07, 2008-09, 2009-10, 2010-11, 2011-12, and 2018-19. The Company is currently in the process of reconciling these demands with its records and intends to initiate necessary steps for their deletion. The management believes that these demands have been reflected due to non-giving of appeal effects or pending rectification proceedings by the Assessing Officer. Accordingly, the said demands have been disclosed as contingent liabilities in the financial statements.

Place: AHMEDABAD
Date:30-01-2026

BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, GOPAL IRON & STEELS CO. (GUJ) LTD

K. B. Patel

Mr. KUNDANBEN PATEL
MANAGING DIRECTOR (DIN:[illegible])

B-701, Nirman Complex, Opp. Havmor Restaurant, Navrangpura, Ahmedabad-380 009 Gujarat, India.
Ph. +91 98250 96387, +91 90990 73258 • E-mail : gisco_guj@yahoo.in • Website : www.gopaliron.com
CIN : L27101GJ1994PLC022876

CA INDIA
FRN : 100865W

Krutesh Patel & Associates
Chartered Accountants
(A Peer Reviewed firm of ICAI)

INDEPENDENT AUDITOR'S REVIEW REPORT

ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors

Gopal Iron and Steel Co (Guj) Limited

Ahmedabad

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gopal Iron & Steel Co (Guj) Limited** (the "Company") for the quarter ended 31st December 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in **Indian Accounting Standard (Ind AS) 34 – Interim Financial Reporting**, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Krutesh Patel & Associates
FRN: 100865W
M: 140047
CA Krutesh Patel

B-510, Gopal Palace, Opp. Ocean Park, Above Hotel Maan Residency, Nr. Jhansi Ki Rani, Ahmedabad - 380 015. Gujarat, India. Tel.: 079 - 48004971 E-mail: team@krutesh.ca

4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to:

- The fact that the financial statements have been prepared on a going concern basis, notwithstanding that the Company has incurred recurring operational losses and has disposed of all its plant, machinery, and other major fixed assets, resulting in discontinuation of operations.
- Note 6 and Note 7 of the financial statements, which disclose pending income tax demands aggregating to ₹ 1013.31 lakhs (including interest calculated upto 31 March 25), including a tax demand of ₹ 924.91 lakhs pending before the Hon'ble Supreme Court. The Company has classified these demands as contingent liabilities based on its legal assessment that the outcome will be in its favour. However, in the event of an adverse outcome, these matters may have a material impact on the Company's ability to continue as a going concern.

Our conclusion is not modified in respect of this matter.

For, Krutesh Patel & Associates
Chartered Accountants

Krutesh Patel & Associates FRN: 100865W M. : 140047 CA Krutesh Patel

Krutesh Patel
Partner
Membership No. 140047
Place: Ahmedabad
Date: 30 January 2026
UDIN: 26140047VVJYXQ8501