GISCO

Date: 14/11/2019

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 of the Company at its meeting held on 14th November, 2019 has considered and approved the unaudited financial results for the Quarter and half year ended on 30th September, 2019. The said financial results were accompanied by the Statement of Assets and Liabilities, half yearly Cash Flow Statement as well as Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited financial results for the quarter and half year ended on 30thSeptember, 2019 along with Statement of Assets and Liabilities, half yearly Cash Flow Statement as well as 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 CO. (GUJARAT) LIMITED

K. B. Patel

MRS.KUNDANBEN PATEL
MANAGING DIRECTOR
(DIN: 03063504)

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

GOPAL IRON & STEELS CO. (GUJARAT) LTD.
REGD. OFFICE & WORKS
B-701, Nirman Complex, Opp. Havmor Restaurant, Navrangpura, Ahmedabad – 380009 Gujarat, India
Tel. 9099073258 E-mail: gisco_guj@yahoo.in Website: www.gopaliron.com
CIN: L27101GJ1994PLC022876

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Unaudited financial results for the Quarter and half year Ended on 30th September, 2019

PART- I

Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2019

(Rs in lakhs)

	Particulars	Quarter ended on			Half year ended on		Year ended on
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from operation	9.25	350.04	4.03	359.29	148.25	311.89
II	Other Income	0.01	0	3	0.01	6	7.89
III	Total Income (I + II)	9.26	350.04	7.03	359.3	154.25	319.78
IV	Expenses						
	a) Cost of Material Consumed	0	0	0	0	0	0
	b) Purchase of Stock in Trade	9.04	0	164.46	9.04	276.6	276.6
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	344.23	-138.9	344.23	-109.88	324.19
	d) Employee Benefit Expense	2.08	2.66	3.38	4.74	6.75	22.98
	e) Finance cost	0	0	0	0	0	0
	f) Depreciation & amortization	0	0	0	0	0	0
	g) Other Expenditure	0.83	8.9	3.03	9.73	6.89	24.59
	Total Expenses (IV)	11.95	355.79	31.97	367.74	180.36	648.36
V	Profit/(Loss) before extra ordinary and exceptional Items and	-2.69	-5.75	-24.94	-8.44	-26.11	-328.58
VI	Exceptional Items	0	0	0	0	0	1347.93
VII	Profit/(Loss)before extra ordinary Items and tax (V -VI)	-2.69	-5.75	-24.94	-8.44	-26.11	1019.35
VIII	Extra Ordinary Items	0	-195.41	0	-195.41	0	0
IX	Profit / (Loss)before Tax (VII- VIII)	-2.69	-201.16	-24.94	-203.85	-26.11	1019.35
X	Tax expense						
	(i) Current Tax	0	0	0	0	0	0
	(ii) Deferred Tax	0	0	0	0	0	0
XI	Profit (Loss) for the period from continuing operations (IX - X)	-2.69	-201.16	-24.94	-203.85	-26.11	1019.35
XII	Profit/(loss) from discontinuing operations	0	0	0	0	0	0
XIII	Tax expense of discontinuing operations	0	0	0	0	0	0
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	-2.69	-201.16	-24.94	-203.85	-26.11	1019.35
XV	Profit (Loss) for the period (XI + XIV)	-2.69	-201.16	-24.94	-203.85	-26.11	1019.35
XVI	Other Comprehensive Income:						
	A. (i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
	B. (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
XVII	Comprising Profit (Loss) and Other comprehensive Income						
	Share of Profit / (loss) of associates *	0	0	0		0	0
	Minority Interest*	0	0	0		0	0
16	Net Profit / (Loss) for the year	-2.69	-201.16	-24.94	-203.85	-26.11	1019.35
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
18	Reserve excluding Revaluation Reserves	-	-	-	-506.7	-919.8	-302.58
XIX	Earnings Per Share (for continuing operation):						
	a) Basic	-0.05	-4.09	-0.51	-4.15	-0.53	20.73
	b) Diluted	-0.05	-4.09	-0.51	-4.15	-0.53	20.73
XX	Earnings Per Share (for discontinued operation)						
	a) Basic	0	0	0	0	0	0
	b) Diluted	0	0	0	0	0	0
XXI	Earnings Per Share (for discontinued & continuing operation)						
	a) Basic	-0.05	-4.09	-0.51	-4.15	-0.53	20.73
	b) Diluted	-0.05	-4.09	-0.51	-4.15	-0.53	20.73

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 **14th November , 2019**.

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. Dealing in Iron and Steel.** 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.

Place: Ahmedabad
Date: 14.11.2019

BY ORDER OF THE BOARD OF DIRECTORS ,
For, GOPAL IRON AND STEELS CO. (GUJARAT) LIMITED

K. B. Patel

Mrs. Kundanben Patel
Managing Director
(DIN :03063504)

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

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

REGD. OFFICE & WORKS

B-701, Nirman Complex, Opp. Havmor Restaurant, Navrangpura, Ahmedabad – 380009 Gujarat, India

Tel. 9099073258 E-mail: gisco_guj@yahoo.in Website: www.gopaliron.com

CIN: L27101GJ1994PLC022876

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Statement of Assets and Liabilities for Companies (Other than Banks)

(Amt in Rs)

	Standalone Statement of Assets and Liabilities	As at (Half year ended on) 30.09.2019	As at (the previous year ended on) 31.03.2019
	Assets		
1	**Non-current assets**		
	(a) Property, plant and equipment	0	74541353
	(b) Capital work-in-progress	0	0
	(c) Investment property	0	0
	(d) Goodwill	0	0
	(e) Other intangible assets	2248287	2248287
	(f)Intangible assets under development	0	0
	(g) Biological assets other than bearer plants	0	0
	(h) financial Assets	2248287	76789640
	Non-current financial assets		
	(i) Non-current investments	0	0
	(ii)Trade receivables, non-current	0	0
	(iii)Loans, non-current	0	0
	(i) Deferred tax assets (net)	0	0
	(j) Other non-current assets	0	0
	Total non-current financial assets	**0**	**0**
	Total non-current assets	**2248287**	**76789640**
2	**Current assets**		
	(a) Inventories	0	34422702
	(b)Current financial asset		
	(I)Current investments	0	0
	(II) Trade receivables, current	20342873	25537751
	(III) Cash and cash equivalents	67096	780209
	(IV) Bank balance other than cash and cash equivalents	0	0
	(V) Loans, current	5846046	7542097
	(VI) Other current financial assets (Deposits)	4910762	4910762
	Total current financial assets	**31166777**	**38770819**
	(c) Current tax assets (net)	0	0
	(d) Other current assets	0	0
	Total current assets	0	0
3	Non-current assets classified as held for sale	0	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0	0
	Total assets	**33415064**	**149983161**
	Equity and liabilities		
1	**Equity**	0	0
	Equity attributable to owners of parent	0	0
	(a) Equity share capital	0	
	(b)Other equity	49171000	49171000
	Equity	0	0
	Other equity	-50669919	-30457564
	Total equity attributable to owners of parent	-1498919	18713436
	Non controlling interest		
	Total equity		
2	Liabilities		
	Non-current liabilities	0	0
	(a) financial liabilities	0	0
	(I) Borrowings, non-current	0	0
	(II) Trade payables, non-current		
	(III) Other non-current financial liabilities	10091418	12432382
	Total non-current financial liabilities	10091418	12432382
	(b) Provisions, non-current	0	0
	(c) Deferred tax liabilities (net)	15122635	15122635
	Deferred government grants, Non-current	0	0
	Deferred government grants, Non Current	0	0
	(d) Other non-current liabilities	0	0
	Total non-current liabilities	**15122635**	**15122635**
	Current liabilities	0	0
	(a) financial liabilities	0	0
	(I) Borrowings, current	0	0
	(II) Trade payables, current	5525543	9514148
	(III) Other current financial liabilities	0	0
	Total current financial liabilities	5525543	9514148
	(b) Other current liabilities	0	90000000
	(c) Provisions, current	4174387	4200560
	(d)Current tax liabilities (Net)	0	0
	Deferred government grants, Current	0	0
	Total current liabilities	4174387	94200560
	Deferred government grants, Current	0	0
	Total current Liabilities	4174387	94200560
3	Liabilities directly associated with assets in disposal group classified as held for sale	0	0
4	Regulatory deferral account credit balances and related deferred tax liability	0	0
	Total liabilities	34913983	131269725
	Total equity and liabilites	33415064	149983161

To facilitate Comparision , figures of previous periods has been rearranged, whereever necessary.

Place: Ahmedabad
Date: 14.11.2019

BY ORDER OF THE BOARD OF DIRECTORS ,
For, GOPAL IRON AND STEELS CO. (GUJARAT) LIMITED

K. B. Patel

Mrs. Kundanben Patel
Managing Director
(DIN :03063504)

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

GISCO

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019		(Amt in Rs)
PARTICULARS	HALF YEAR ENDED	
	30TH SEPTEMBER, 2019	30TH SEPTEMBER, 2018
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	(20,412,355)	(14,521,790)
Adjustment for :		
Depreciation and amortisation expense	-	-
(Gain)/loss on disposal of property, plant and equipment	19,541,353	-
Dividend and interest income classified as investing cash flows	-	-
Finance costs	-	-
	(871,002)	(14,521,790)
Operating Profit before working capital change		
Change in ogerating assets and liabilities		
(Increase)/Decrease in trade receivables	5,194,878	(261,050)
(Increase)/Decrease in inventories	34,422,702	-
Increase/(Decrease) in trade payables	(3,769,764)	2,636,892
(Increase)/Decrease in other financial assets	-	-
(Increase)/Decrease in other current assets	1,677,210	(2,330,657)
Increase/(Decrease) in provisions	(26,173)	3,394,913
Increase/(Decrease) in other current liabilities		
Cash used in/ generated from operations	**36,627,851**	**(11,081,692)**
Income taxes paid	-	-
Cash used in/generated from operations (A)	**36,627,851**	**(11,081,692)**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	-	-
Purchase of investments	-	-
Proceeds from sale of property, plant and equipment	(35,000,000)	-
Proceeds from sale of investments	-	-
Dividends received	-	-
Interest received	-	-
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	-	-
Net cash outflow from investing activities (B)	**(35,000,000)**	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	-
Dividends paid	-	-
Dividend Tax paid	-	-
Availment/(Repayment) of Short Term Borrowings	(2,340,965)	(102,035)
Availment/(Repayment) of Working Capital Borrowings	-	-
Net cash inflow/ (outflow) from financing activities (C)	**(2,340,965)**	**(102,035)**
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	**(713,114)**	**(11,183,727)**
Cash and Cash Equivalents at the beginning of the financial year	**780,209**	89,487
Cash and Cash Equivalents at the end	**67,095**	375,371

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".

Place: Ahmedabad
Date: 14.11.2019

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, GOPAL IRON AND STEELS CO. (GUJARAT) LI

K.B Patel

MRS. KUNDANBEN PATEL
MANAGING DIRECTOR
(DIN: 03063504)

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

CA
FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

Limited Review Report

To,
The Board of Directors,
Gopal Iron and Steel Company (Gujarat) Limited
Ahmedabad

Subject: Limited Review Report on Unaudited Financial Statements for Quarter Ended on 30th September 2019

We have reviewed the accompanying statement of unaudited financial results of Gopal Iron & Steels Co.(Guj)Limited for the period ended 30TH September, 2019. 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 of the Statement 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 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 provides 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, 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.

Our conclusion is not modified in respect of this matter.

For, Krutesh Patel & Associates
Chartered Accountant

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

Krutesh Patel
Partner
M. No. 140047
UDIN: 19140047AAAAGI5098

Place: Ahmedabad
Date: 14.11.2019

B-310, Gopal Palace, Opp. Ocean Park, Above Hotel Maan Residency, Nr. Jhansi Ki Rani, Ahmedabad - 380 015.
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