GISCO

Date: 09/11/2020

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 09th November, 2020 has considered and approved the unaudited financial results for the Quarter and half year ended on 30th September, 2020. The said financial results were accompanied by the statement of Assets & liabilities, cash flow statement & 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 30th September, 2020 along with statement of Assets & liabilities, cash flow statement & 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. GISCO AHMEDABAD

GOPAL IRON & STEELS CO. (GUJARAT) LTD.
REGD. OFFICE
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

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Unaudited financial results for the Quarter and half year Ended on 30th September, 2020

	PART- I						
	Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2020						(Rs in lakhs)
	Particulars	Quarter ended on			Half year ended on		Year ended on
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from operation	0	0	9.25	0	359.29	359.29
II	Other Income	0	0	0.01	0	0.01	0.06
III	Total Income (I + II)	0	0	9.26	0	359.3	359.35
IV	Expenses						
	a) Cost of Material Consumed	0	0	0	0	0	0
	b) Purchase of Stock in Trade	0	0	9.04	0	9.04	9.04
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0		344.23	344.22
	d) Employee Benefit Expense	3.97	2.08	2.08	6.05	4.74	10.17
	e) Finance cost	0	0	0	0	0	0
	f) Depreciation & amortization	0	0	0	0	0	0
	g) Other Expenditure	0.67	0.81	0.83	1.48	9.73	223.94
	Total Expenses (IV)	4.64	2.89	11.95	7.53	367.74	587.37
V	Profit/(Loss) before extra ordinary and exceptional Items and	-4.64	-2.89	-2.69	-7.53	-8.44	-228.02
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit/(Loss)before extra ordinary Items and tax (V -VI)	-4.64	-2.89	-2.69	-7.53	-8.44	-228.02
VIII	Extra Ordinary Items	0	0	0	0	-195.41	0
IX	Profit / (Loss)before Tax (VII- VIII)	-4.64	-2.89	-2.69	-7.53	-203.85	-228.02
X	Tax expense						
	(i) Current Tax	0	0	0	0	0	0
	(ii) Deferred Tax	0	0	0	0	0	-228.02
XI	Profit (Loss) for the period from continuing operations (IX - X)	-4.64	-2.89	-2.69	-7.53	-203.85	0
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)	-4.64	-2.89	-2.69	-7.53	-203.85	-228.02
XV	Profit (Loss) for the period (XI + XIV)	-4.64	-2.89	-2.69	-7.53	-203.85	-228.02
XVI	Other Comprehensive Income: A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B. (i) Items that will be reclassified to profit or loss (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	0
	Minority Interest*	0	0	0	0	0	0
16	Net Profit / (Loss) for the year	-4.64	-2.89	-2.69	-7.53	-203.85	-228.02
XVIII	Paid up equity share capital	491.71	491.71	491.71	491.71	491.71	491.71
	Face value of equity share capital(per share)	10	10	10	10	10	10
18	Reserve excluding Revaluation Reserves						
XIX	Earnings Per Share (for continuing operation):						
	a) Basic	-0.09	-0.06	-0.05	-0.15	-4.15	-4.64
	b) Diluted	-0.09	-0.06	-0.05	-0.15	-4.15	-4.64
XX	Earnings Per Share (for discontinued operation)						
	a) Basic						
	b) Diluted						
XXI	Earnings Per Share (for discontinued & continuing operation)						
	a) Basic	-0.09	-0.06	-0.05	-0.15	-4.15	-4.64
	b) Diluted	-0.09	-0.06	-0.05	-0.15	-4.15	-4.64

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 **09/11/2020.**

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 & 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.

6 The Company has suspended its commercial operations temporary. Howerever, books of accounts are prepared following the going concern principal. The management will assess the long term viability of operations of the company and will make any adjustments, if any.

Place: Ahmedabad
Date: 09.11.2020

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

K. B. Patel

Mrs Kundan Patel
Managing Director
DIN - 03063504

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

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

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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) 30.09.2020	As at (the previous year ended on) 31.03.2020
	Assets		
1	**Non-current assets**		
	(a) Property, plant and equipment	2254577	2254577
	(b) Capital work-in-progress	0	0
	(c) Investment property	0	0
	(d) Goodwill	0	0
	(e) Other intangible assets	0	0
	(f)Intangible assets under development	0	0
	(g) Biological assets other than bearer plants	0	0
	(h) financial Assets	2254577	2254577
	Non-current financial assets		
	(i) Non-current investments	0	0
	(ii)Trade receivables, non-current	16148373	18342873
	(iii)Loans, non-current	4080025	4910762
	(i) Deferred tax assets (net)	0	0
	(j) Other non-current assets	0	0
	Total non-current financial assets	**20228398**	**23253635**
	Total non-current assets	**22482975**	**25508212**
2	**Current assets**		
	(a) Inventories	0	0
	(b)Current financial asset		
	(I)Current investments	0	0
	(II) Trade receivables, current	0	5500
	(III) Cash and cash equivalents	523837	181325
	(IV) Bank balance other than cash and cash equivalents	0	0
	(V) Loans, current	4868165	4863627
	(VI) Other current financial assets (to be specified)	0	0
	Total current financial assets	**5392002**	**5050452**
	(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	**27874978**	**30558664**
	Equity and liabilities		

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1	**Equity**		
	Equity attributable to owners of parent		
	(a) Equity share capital		
	(b)Other equity		
	Equity	49171000	49171000
	Other equity	-53817957	-53065283
	Total equity attributable to owners of parent	-4646957	-3894283
	Non controlling interest		
	Total equity		
2	**Liabilities**		
	Non-current liabilities		
	(a) financial liabilities		
	(I) Borrowings, non-current	0	0
	(II) Trade payables, non-current	0	0
	(III) Other non-current financial liabilities	0	0
	Total non-current financial liabilities		
	(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		
	(d) Other non-current liabilities		
	Total non-current liabilities	**15122635**	**15122635**
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current	5562121	8111921
	(II) Trade payables, current	7096819	6686233
	(III) Other current financial liabilities	0	0
	Total current financial liabilities	12658940	14798154
	(b) Other current liabilities	4740359	4532159
	(c) Provisions, current	0	0
	(d)Current tax liabilities (Net)	0	0
	Deferred government grants, Current		
	Total current liabilities	4740359	4532159
	Deferred government grants, Current	0	0
	Total current Liabilities	4740359	4532159
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	**32521934**	**34452948**
	Total equity and liabilites	**27874978**	**30558664**

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

Place: Ahmedabad
Date: 09.11.2020

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

K.B. Patel

Mrs Kundan Patel
Managing Director
DIN - 03063504

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

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020		
PARTICULARS	HALF YEAR ENDED	
	30TH SEPTEMBER, 2020	30TH SEPTEMBER, 2019
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	-752673	-20412355
Adjustment for :		
Depreciation and amortisation expense	0	0
(Gain)/loss on disposal of property, plant and equipment	0	19541353
Dividend and interest income classified as investing cash flows	0	0
Finance costs	0	0
	-752673	-871002
Operating Profit before working capital change		
Change in ogerating assets and liabilities		
(Increase)/Decrease in trade receivables	2000000	5194878
(Increase)/Decrease in inventories	0	34422702
Increase/(Decrease) in trade payables	410586	-3769764
(Increase)/Decrease in other financial assets	0	0
(Increase)/Decrease in other current assets	826199	1677210
Increase/(Decrease) in provisions	208200	-26173
Increase/(Decrease) in other current liabilities	0	0
Cash used in/ generated from operations	2692312	36627851
Income taxes paid	0	0
Cash used in/generated from operations (A)	2692312	36627851
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	0	0
Purchase of investments	0	0
Proceeds from sale of property, plant and equipment	0	-35000000
Proceeds from sale of investments	0	0
Dividends received	0	0
Interest received	0	0
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	0	0
Net cash outflow from investing activities (B)	0	-35000000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs		
Dividends paid	0	0
Dividend Tax paid	0	0
Availment/(Repayment) of Short Term Borrowings	-2549800	-2340965
Availment/(Repayment) of Working Capital Borrowings	0	0
Net cash inflow/ (outflow) from financing activities ©	-2549800	-2340965
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C)	142512	-713114
Cash and Cash Equivalents at the beginning of the financial year	181325	780209
Cash and Cash Equivalents at the end	323837	67095

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: 09.11.2020

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

K.B. Patel

Mrs Kundan Patel
Managing Director
DIN - 03063504

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FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

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

Subject: Limited Review Report on Unaudited Financial Statements for Quarter Ended on 30th September, 2020

We have reviewed the accompanying statement of unaudited financial results of GOPAL IRON & STEELS CO. (GUJARAT) LIMITED for the period ended 30TH September, 2020. 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.

Emphasis of Matter

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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

Date: 9 November 2020
Place: Ahmedabad
UDIN - 20140047AAAADR7158

B-310, 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 Web.: www.krutesh.ca