GISCO

Date: 23/05/2019

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 at its meeting held on 23rd May, 2019, has considered and approved the audited financial results for the Quarter and year ended on 31st March, 2019. The said financial results were accompanied with Statement of Assets and Liabilities and Audit Report given by the statutory auditor of the company.

Kindly find enclosed herewith the copy of audited Financial Statements for the Quarter and year ended on 31st March, 2019 along with Statement of Assets and Liabilities and Audit 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

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 & WORKS
Plot No.: 1401/2, G.I.D.C., Kerala Ind. Estate, N. H. No. 8-A, Ta. Bavla, Dist. Ahmedabad-382220. Gujarat, India
Tel. +91 2714268268, 268468, 268465, +91 79 26461661 E-mail : gisco_guj@yahoo.in Website : www.gopaliron.in

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GOPAL IRON & STEELS CO. (GUJARAT) LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2019

(Rs. In Lacs)

	Particulars	Quarter Ended on			Year Ended on	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited
	Income from Operations					
I	(a) Revenue from Operations (Gross)	8.99	154.65	118.70	311.89	519.39
II	(b) Other Income	1.89	0.00	0.00	7.89	0.36
III	Total Revenue	10.88	154.65	118.70	319.78	519.75
IV	Expenditure					
	(a) Cost of Raw Material Consumed	0.00	0.00	140.97	0.00	142.25
	(b) Purchase of Stock-in-Trade	0.00	0.00	26.97	276.60	355.20
	(c) (Increase) / Decrease in Stock-in-Trade & Work-in-Progress	270.17	163.90	(63.46)	324.19	(2.76)
	(d) Employee Cost	(9.85)	26.08	3.58	22.98	14.14
	(e) Finance Cost	0.00	0.00	269.88	0.00	269.32
	(f) Depreciation & amortization	0.00	0.00	0.00	0.00	0.00
	(g) Power and Fuel	1.59	2.77	4.88	7.55	28.12
	(h) Other Expenditure	8.28	5.06	9.09	17.04	26.44
	Total Expenses	270.19	197.81	391.91	648.36	832.71
V	Profit / (Loss) before extra ordinary and exceptional items and Tax (III - IV)	(259.31)	(43.16)	(273.21)	(328.58)	(312.96)
VI	Exceptional Items	1347.93	0.00	0.00	1347.93	0.00
VII	Profit / (Loss) before extra ordinary items (V - VI)	1088.62	(43.16)	(273.21)	1019.35	(312.96)
VIII	Extra ordinary items	0.00	0.00	100.67	0.00	100.67
IX	Profit / (Loss) before Tax (VII - VIII)	1088.62	(43.16)	(373.88)	1019.35	(413.63)
X	Tax Expenses					
	(i) Current Tax	0.00	0.00	14.60	0.00	14.60
	(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) for the period from continuing operations (IX - X)	1088.62	(43.16)	(388.48)	1019.35	(428.23)
XII	Profit / (Loss) from discontinuing operations	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
XIV	Profit / (Loss) from discontinuing operations after tax (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI + XIV)	1088.62	(43.16)	(388.48)	1019.35	(428.23)
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
	(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
	B (i) Itmes that will be reclassified to Profit or Loss	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
XVII	Total Comprehensive Income for the period (XV + XVI) comprising Profit / (Loss) and other comprehensive income for the period	1088.62	(43.16)	(388.48)	1019.35	(428.23)
XVIII	Paid up Equity Share Capital	491.71	491.71	491.71	491.71	491.71
	Face value of Equity Share Capital	10	10	10	10	10
	Reserve excluding Revaluation Reserve	-	-	-	(302.58)	(893.69)
XIX	Earnings Per Shares (For Continuing Operation)					
	(a) Basic	22.14	(0.88)	(7.90)	20.73	(8.71)
	(b) Diluted	22.14	(0.88)	(7.90)	20.73	(8.71)
XX	Earnings Per Shares (For discontinued Operation)					
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00
XXI	Earnings Per Shares (For discontinued & Continuing Operation)					
	(a) Basic	22.14	(0.88)	(7.90)	20.73	(8.71)
	(b) Diluted	22.14	(0.88)	(7.90)	20.73	(8.71)

GOPAL IRON & STEELS CO. (GUJARAT) LTD.

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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 23rd May, 2019. 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) 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.

(4) The Company has settled all the outstanding dues with Punjab National Bank through One Time Settlement Scheme. Accordingly there is no outstanding dues of bank which were classified as Non Performing Assets.

(5) Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.

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

Place : Ahmedabad
Date : 23-05-2019

For Gopal Iron & Steels Co. (Guj) Limited

K.B.Patel

(Mrs. Kundanben Patel)
Managing Director (DIN - 03063504)

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

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

	Standalone Statement of Assets and Liabilities	As at (Current year ended on) 31-03-2019	As at (the previous year ended on) 31.03.2018
	Assets		
	Non-current assets		
	(a) Property, plant and equipment	76789640	109727820
	(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
		76789640	109727820
	Non-current financial assets		
	(i) Non-current investments	0	0
	(ii)Trade receivables, non-current	0	0
	(iii)Loans, non-current	4910762	4910762
	(i) Deferred tax assets (net)	0	0
	(j) Other non-current assets	0	0
1	**Total non-current financial assets**	**4910762**	**4910762**
	Total non-current assets	**81700402**	**114638582**
	Current assets		
	(a) Inventories	34422702	66841650
	(b)Current financial asset		
	(I)Current investments	0	0
	(II) Trade receivables, current	25537751	93154353
	(III) Cash and cash equivalents	780209	89488
	(IV) Bank balance other than cash and cash equivalents	0	0
	(V) Loans, current	7523256	8278284
2	(VI) Other current financial assets (to be specified)	0	0
	Total current financial assets	**68263918**	**168363775**
	(c) Current tax assets (net)	0	0
	(d) Other current assets	0	0
	Total current assets	68263918	168363775
3	Non-current assets classified as held for sale	0	0
4	Assets	0	0
	Total assets	**149964320**	**283002357**
	Equity and liabilities		
1	**Equity**		
	Equity attributable to owners of parent		
	(a) Equity share capital	49171000	49171000
	(b)Other equity	-30257564	-132191654
	Equity		
	Other equity		
	Total equity attributable to owners of parent	18913436	-83020654
	Non controlling interest		
	Total equity	**18913436**	**-83020654**

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2	Liabilities		
	Non-current liabilities		
	(a) financial liabilities		
	(I) Borrowings, non-current	0	118109564
	(II) Trade payables, non-current	0	0
	(III) Other non-current financial liabilities	0	0
	Total non-current financial liabilities	0	118109564
	(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**	**133232199**
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current	12432382	143552189
	(II) Trade payables, current	9295307	14017998
	(III) Other current financial liabilities	0	0
	Total current financial liabilities	**21727689**	**157570187**
	(b) Other current liabilities	94200560	75220625
	(c) Provisions, current	0	0
	(d)Current tax liabilities (Net)	0	0
	Deferred government grants, Current	0	0
	Total current liabilities	**115928249**	**232790812**
	Deferred government grants, Current	0	0
	Total current Liabilities	0	0
3	as held for sale	0	0
4	liability	0	0
	Total liabilities	131050884	366023011
	Total equity and liabilites	149964320	283002357

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

BY ORDER OF THE BOARD OF DIRECTORS ,
For Gopal Iron & Steels Co. (Gujarat) Limited

Place: Ahmedabad
Date: 23/05/2019

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

K.B.Patel

Mrs. Kundan Patel
Managing Director (DIN - 03063504)

Mehul S. Kanani
BBA, ACA

Mehulkumar S. Kanani
Chartered Accountants
207, Opera House,
B/h Super Diamond Market
Mini Bazar, Varachha Road
Surat – 395 006.
Phone No: 99092 67118

To

Board of Directors

Gopal Iron & Steels Co. (Gujarat) Ltd.

Ahmedabad

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have audited the quarterly financial results of Gopal Iron & Steels Co. (Gujarat) Ltd. for the quarter ended on March 31,2019 and the year to date results for the period April 1, 2018 to March 31, 2019 , attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.· CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with India Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31,2019 (Date of the quarter end) as well as the year to date results for the period from April 1, 2018 to March 31,2019.

For, Mehul Kanani & Co.

Mehul Kanani

MEHUL KANANI & CO. M. No. 138121 SURAT. CHARTERED ACCOUNTANTS

Proprietor

Membership Number :138121

Place: Surat

Date: 23/05/2019

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Date: 23/05/2019

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

SUB: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

REF: COMPANY CODE BSE: 531913

This is with reference to the audit report given by the Statutory Auditor of the Company dated 23rd May, 2019 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31st March, 2019, we hereby declare that the pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

For, GOPAL IRON AND STEELS CO. (GUJARAT) LIMITED

K. B. Patel

MRS. KUNDANBEN PATEL
MANAGING DIRECTOR
(DIN: 03063504)

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