



**Date: 12/11/2021**

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 12<sup>th</sup> November, 2021 has considered and approved the unaudited financial results for the Quarter ended on 30<sup>th</sup> September, 2021. The said financial results were accompanied by the Statement of Assets Liability, Cash Flow Statement and Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited Financial results for the quarter ended on 30<sup>th</sup> September, 2021 along with Statement of Assets Liability, Cash Flow Statement and 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. KUNDAN BEN 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





Unaudited financial results for the Quarter and half year Ended on 30th September, 2021

PART- I						
Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2021						
Particulars	(Rs in lakhs)					
	Quarter ended on			Half year ended on		Year ended on
	30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
Income from Operations						
I Revenue from operation	-	-	-	-	-	-
II Other Income	-	-	-	-	-	-
III Total Income ( I + II)	-	-	-	-	-	-
IV Expenses						
a) Cost of Material Consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d) Employee Benefit Expense	0.40	2.08	3.97	2.48	6.05	10.56
e) Finance cost	-	-	-	-	-	5.63
f) Depreciation & amortization	-	-	-	-	-	-
g) Other Expenditure	4.03	3.54	0.67	7.57	1.48	6.12
Total Expenses (IV)	4.43	5.62	4.64	10.05	7.53	22.31
V Profit/(Loss) before extra ordinary and exceptional Items and	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
VI Exceptional Items	-	-	0	-	0	-
VII Profit/(Loss) before extra ordinary Items and tax (V -VI)	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
VIII Extra Ordinary Items	-	-	0	-	0	-
IX Profit / (Loss) before Tax (VII- VIII )	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
X Tax expense						
(i) Current Tax	-	-	-	-	-	-
(ii) Deferred Tax	-	-	-	-	-	-
Profit (Loss) for the period from continuing operations (IX - X)	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
XII Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-4.64	-	-7.53	-
XV Profit (Loss) for the period (XI + XIV)	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
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					0	-
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						
XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period )	-4.43	-5.62	-4.64	-10.05	-7.53	-22.31
Share of Profit / (loss) of associates *						
Minority Interest*						
16 Net Profit / (Loss) for the year	491.71	491.71	491.71	491.71	491.71	491.71
XVIII Paid up equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
Face value of equity share capital(per share)						
18 Reserve excluding Revaluation Reserves						
XIX Earnings Per Share (for continuing operation):						
a) Basic	-0.09	-0.11	-0.09	-0.20	-0.15	-0.45
b) Diluted	-0.09	-0.11	-0.09	-0.20	-0.15	-0.45
XX Earnings Per Share (for discontinued operation)						
a) Basic	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-
XXI Earnings Per Share (for discontinued & continuing operation)						
a) Basic	-0.09	-0.11	-0.09	-0.20	-0.15	-0.45
b) Diluted	-0.09	-0.11	-0.09	-0.20	-0.15	-0.45

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**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 Board of Directors at its meeting held on 12.11.2021.
- 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 Institueof Ghartered Accountant of india, the company has only one reportable segment ie. Iron & Steel. Hence, seprate disclosure for segment reporing is not applicable to the company
- 5 Impact of the CoVID-19 pandemic on their financial statements: Impact of the CoVID-19 pandemic on their financial statements: The Company is closely monitoring the situation arising out of the COVID-19 outbreak and various lockdowns imposed by the regulatory authorities. The disruption is unforeseen and beyond the control of the company, Ttis neither possible to foresee the effects of this pandemic, nor to predict its course. Nevertheless, the Company is making every effort to deal with the currentsituation and of the pandemic. In view of the prevailing uncertainty, no precise estimation can be made about the overall impact of this pandemic
- 6 The Company has discontinued substantial part of its operations and disposed off its plant and machinery. However, the accompanying financial statements are prepared following the principal of going concern. The Company is looking for a suitable oPportunity to restart its business operations. Therefore, the management has prepared inancial statements following principal of going concern.
- 7 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 12.11.2021



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)

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

Rs. In lakhs

Standalone Statement of Assets and Liabilities		As at ( Half year ended on) 30.09.2021	As at (the previous year ended on) 31.03.2021
	<b>Assets</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	22.55	22.55
	(b) Capital work-in-progress	-	-
	(c) Investment property	-	-
	(d) Goodwill	-	-
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	<b>(h) financial Assets</b>	22.55	22.55
	<b>Non-current financial assets</b>		
	(i) Non-current investments	-	-
	(ii) Trade receivables, non-current	107.57	131.52
	(iii) Loans, non-current	40.80	40.80
	<b>(i) Deferred tax assets (net)</b>	-	-
	<b>(j) Other non-current assets</b>	-	-
	<b>Total non-current financial assets</b>	148.37	172.32
	<b>Total non-current assets</b>	170.92	194.87
2	<b>Current assets</b>		
	(a) Inventories	-	-
	<b>(b) Current financial asset</b>		
	(I) Current investments	-	-
	(II) Trade receivables, current	-	-
	(III) Cash and cash equivalents	0.34	0.10
	(IV) Bank balance other than cash and cash equivalents	-	-
	(V) Loans, current	59.99	59.25
	(VI) Other current financial assets (to be specified)	-	-
	<b>Total current financial assets</b>	60.33	59.34
	(c) Current tax assets (net)	-	-
	(d) Other current assets	-	-
	<b>Total current assets</b>	-	-
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>Total assets</b>	231.25	254.21

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	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital		
	(b) Other equity		
	Equity	491.71	491.71
	Other equity	-412.69	-402.644
	<b>Total equity attributable to owners of parent</b>	<b>79.02</b>	<b>89.066</b>
	Non controlling interest		
2	Liabilities		
	Non-current liabilities		
	(a) financial liabilities		
	(I) Borrowings, non-current	-	-
	(II) Trade payables, non-current	-	-
	(III) Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	<b>-</b>	<b>-</b>
	(b) Provisions, non-current	-	-
	(c) Deferred tax liabilities (net)	5.86	5.86
	Deferred government grants, Non-current		-
	Deferred government grants, Non Current		
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>5.86</b>	<b>5.86</b>
	Current liabilities		
	(a) financial liabilities		
	(I) Borrowings, current	52.06	50.56
	(II) Trade payables, current	63.09	76.94
	(III) Other current financial liabilities	-	-
	<b>Total current financial liabilities</b>	<b>115.15</b>	<b>127.50</b>
	(b) Other current liabilities	31.22	31.79
	(c) Provisions, current	-	-
	(d) Current tax liabilities (Net)	-	-
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>146.37</b>	<b>159.29</b>
	Deferred government grants, Current		
	<b>Total current Liabilities</b>	<b>146.37</b>	<b>159.29</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total liabilities</b>	<b>152.23</b>	<b>165.15</b>
	<b>Total equity and liabilities</b>	<b>231.25</b>	<b>254.21</b>

To facilitate Comparison, figures of previous periods has been rearranged, wherever necessary.

Place: Ahmedabad  
Date: 12.11.2021



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

*K.B. Patel*  
MRS. KUNDANBEN PATEL  
MANAGING DIRECTOR  
(DIN : 03063504)

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021 (Amt in lakhs)		
PARTICULARS	30TH SEPTEMBER, 2021	30TH SEPTEMBER, 2020
Cash flows from used in operating activities		
Profit before tax	-10.05	-7.53
Adjustments for reconcile profit (loss)		
Adjustments for finance costs		
Adjustments for decrease (increase) in inventories		
Adjustments for decrease (increase) in trade receivables, current		
Adjustments for decrease (increase) in trade receivables, non-current	23.95	20.00
Adjustments for decrease (increase) in other current assets	-0.74	8.26
Adjustments for decrease (increase) in other non-current assets		
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current		
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current		
Adjustments for increase (decrease) in trade payables, non-current	-13.85	4.11
Adjustments for increase (decrease) in other current liabilities		
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense		
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	-0.56	2.08
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income		
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	8.80	34.45
Net cash flows from (used in) operations	-1.25	26.92
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-1.25	26.92

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Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
partnerships		
partnerships		
Proceeds from sales of property, plant and equipment		
Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities		
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	1.50	
Repayments of borrowings		25.50
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	1.50	-25.50
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	0.25	1.43
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	0.25	1.43
Cash and cash equivalents cash flow statement at beginning of period	0.10	1.81
Cash and cash equivalents cash flow statement at end of period	0.35	3.24

Place: Ahmedabad  
Date: 12.11.2021



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

*K. B. Patel*

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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 Co (Guj) Limited,  
Ahmedabad.

We have reviewed the accompanying statement of unaudited financial results of **Gopal Iron and Steel Co (Guj) Ltd** for the period ended 30<sup>th</sup> September, 2021. 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 Paragraph

The Accompanying financial statements are prepared by management assuming that the Company will continue as a going concern. The Company has suffered recurring losses from the operations. Further, it has disposed of all its plant and machinery and other major fixed assets and discounted its operations. It raises substantial doubt about the ability of the company to continue as a going concern. The Management plan regarding this has been discussed in note 5 of accompanying statements. The Financial statement does not include any adjustments which might results from this uncertainty.

Our conclusion is not modified in respect of this matter

For Krutesh Patel & Associates  
Chartered Accountants

  
Krutesh Patel  
Partner

Date: 12 November 2021

Place: Ahmedabad

UDIN: 21140047AAAAEP5173

