



Date: 11/11/2024

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 11th November, 2024 has considered and approved the unaudited financial results for the Quarter ended on 30th September, 2024. 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 30th September, 2024 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.
Ph. +91 98250 96387, +91 90990 73258 • E-mail : gisco_guj@yahoo.in • Website : www.gopaliron.com
CIN : L27101GJ1994PLC022876



Statement of Unaudited financial results for the Quarter ended on 30.09.2024

PART-I						
Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended on 30th September, 2024						
Particulars	(Rs in lakhs)					
	Quarter ended on			Half year ended on		Year ended on
	30.09.2024 unaudited	30.06.2024 unaudited	30.09.2023 unaudited	30.09.2024 unaudited	30.09.2023 unaudited	31.03.2024 audited
Income from Operations						
I Revenue from operation	23.5	154.01	275.25	177.52	275.25	424.97
II Other Income	0	0.03	5.59	0.03	5.59	5.06
III Total Income (I + II)	23.50	154.04	280.84	177.55	280.84	430.03
IV Expenses						
a) Cost of Material Consumed	23.43	142.55	271.50	165.98	271.50	413.11
b) Purchase of Stock in Trade			-		0	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			-		-	
d) Employee Benefit Expense			-		0	
e) Finance cost			-		-	
f) Depreciation & amortization			-		-	
g) Other Expenditure			-		-	
Total Expenses (IV)	5.21	7.46	3.58	12.67	4.05	11.41
V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	-5.14	4.03	5.76	-1.10	5.29	5.52
VI Exceptional Items			-			
VII Profit/(Loss) before extra ordinary Items and tax (V - VI)	-5.14	4.03	5.76	-1.10	5.29	5.52
VIII Extra Ordinary Items	-	-	-	-	-	-
IX Profit / (Loss) before Tax (VII - VIII)	-5.14	4.03	5.76	-1.10	5.29	5.52
X Tax expense						
(i) Current Tax	-	-	-	-	-	-
(ii) Deferred Tax	-	-	-	-	-	-
XI Profit (Loss) for the period from continuing operations (IX - X)	-5.14	4.03	5.76	-1.10	5.29	5.52
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)	-5.14	4.03	5.76	-1.10	5.29	5.52
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						
XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	-5.14	4.03	5.76	-1.10	5.29	5.52
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
Reserve excluding Revaluation Reserves						
XIX Earnings Per Share (for continuing operation):						
a) Basic	-0.10	0.08	0.12	-0.02	0.11	0.11
b) Diluted	-0.10	0.08	0.12	-0.02	0.11	0.11
XX Earnings Per Share (for discontinued operation)						
a) Basic			-		-	
b) Diluted			-		-	
XXI Earnings Per Share (for discontinued & continuing operation)						
a) Basic	-0.10	0.08	0.12	-0.02	0.11	0.11
b) Diluted	-0.10	0.08	0.12	-0.02	0.11	0.11

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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 11-11-2024
- 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, wherever necessary.

Place: Ahmedabad
Date: 11-11-2024

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

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 Lacs

Particulars	As at (Half year ended on) 30.09.2024 Unaudited	As at (Half year ended on) 30.09.2023 Unaudited	As at (the previous year ended on) 31.03.2024 Audited
Assets			
1.00 Non-current assets			
(a) Property, plant and equipment	23.18	22.55	22.546
(b) Capital work-in-progress		0.00	0.000
(c) Investment property		0.00	0.000
(d) Goodwill		0.00	0.000
(e) Other intangible assets		0.00	0.000
(f) Intangible assets under development		0.00	0.000
(g) Biological assets other than bearer plants		0.00	0.000
(h) Financial Assets	23.18	22.55	22.546
Non-current financial assets			
(i) Non-current investments		0.00	0.000
(ii) Trade receivables, non-current	150.49	143.93	140.200
(iii) Loans, non-current	40.80	40.80	40.800
Total non-current financial assets	191.29	184.73	181.000
(l) Deferred tax assets (net)	0.00	0.00	
(j) Other non-current assets			
Total non-current assets	214.47	207.28	203.546
2.00 Current assets			
(a) Inventories			
(b) Current financial asset			
(i) Current investments			
(ii) Trade receivables, current			
(iii) Cash and cash equivalents	2.03	4.83	2.100
(iv) Bank balance other than cash and cash equivalents			
(v) Loans, current	58.89	58.68	58.893
(vi) Other current financial assets (to be specified)			
Total current financial assets	60.92	63.51	60.993
(c) Current tax assets (net)			0.401
(d) Other current assets	0.41	0.10	0.000
Total current assets	0.41	0.10	0.401
3.00 Non-current assets classified as held for sale			
4.00 Regulatory deferral account debit balances and related deferred tax Assets			
	0.00	0.00	
Total assets	275.79	270.88	264.940
Equity and liabilities			
1.00 Equity			
Equity attributable to owners of parent			
(a) Equity share capital	491.71	491.71	491.710
(b) Other equity	-401.61	-400.73	-400.501
Total equity attributable to owners of parent	90.10	90.98	91.209
Non controlling interest			
Total equity	90.100	90.980	91.209
2.00 Liabilities			
Non-current liabilities			
(a) financial liabilities			
(i) Borrowings, non-current	52.66	53.86	
(ii) Trade payables, non-current			
(iii) Other non-current financial liabilities			
Total non-current financial liabilities	52.66	53.86	
(b) Provisions, non-current			
(c) Deferred tax liabilities (net)	5.86	5.86	5.862
Deferred government grants, Non-current			
(d) Other non-current liabilities			
Total non-current liabilities	5.86	5.86	5.862
Current liabilities			
(a) financial liabilities			
(i) Borrowings, current	0.00	0.00	51.888
(ii) Trade payables, current	118.38	106.70	102.832
(iii) Other current financial liabilities			
Total current financial liabilities	118.38	106.70	154.720
(b) Other current liabilities	8.79	11.48	12.800
(c) Provisions, current			
(d) Current tax liabilities (Net)			
Deferred government grants, Current			0.349
Total current liabilities	8.79	11.48	167.869
Deferred government grants, Current			
Total current Liabilities	127.17	118.18	167.869
3.00 Liabilities directly associated with assets in disposal group classified as held for sale			
4.00 Regulatory deferral account credit balances and related deferred tax liability			
Total liabilities	185.69	179.90	173.731
Total equity and liabilities	275.79	270.88	264.940

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

Place: Ahmedabad
Date: 11-11-2024

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

K. B. Patel

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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2023			
PARTICULARS	Half year ended		Year ended
	30th September, 2024	30th September, 2023	31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITY			
Profit before Income Tax	-1.10	5.29	5.52
Adjustment for :			
Depreciation and amortisation expense			-
(Gain)/loss on sale of investment			-
Fair value (gain) / loss			-
Dividend and interest income classified as investing cash flows			
Finance costs			
Operating Profit before working capital change	-1.10	5.29	5.52
Change in operating assets and liabilities			
(Increase)/Decrease in current trade receivables	-10.29	-2.84	0.90
(Increase)/Decrease in inventories			
Increase/(Decrease) in current trade payables	15.55	-6.92	-10.98
(Increase)/Decrease in other current assets			-0.52
Increase/(Decrease) in provisions	-5.30	-0.80	-0.25
Increase/(Decrease) in other current liabilities	0.93	0.93	2.24
Increase/(Decrease) in other non current liabilities			
Increase/(Decrease) in other current financial liabilities			
Increase/(Decrease) in other non current financial liabilities			
Cash used in/ generated from operations	-0.21	-4.34	-3.09
Income taxes paid			
Cash used in/generated from operations (A)	-0.21	-4.34	-3.09
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment	-0.63		
Purchase of investments			
Dividends received			
Net cash outflow from investing activities (B)	-0.63	0.00	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs			
Increase/(Decrease) in Loans and Advances			
Availment/(Repayment) of Long Term Borrowings	0.77	4.36	0.39
Net cash inflow/ (outflow) from financing activities (C)	0.77	4.36	0.39
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	-0.07	0.02	-2.70
Cash and Cash Equivalents at the beginning of the financial year	2.09	4.79	4.79
Cash and Cash Equivalents at the end	2.03	4.82	2.09

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind

Place: Ahmedabad
Date: 11-11-2024

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

K. B. Patel

Mrs. KUNDANBEN PATEL
(MANAGING DIRECTOR)
(DIN : 03063504)



GOPAL IRON & STEELS CO. (GUJARAT) LTD.

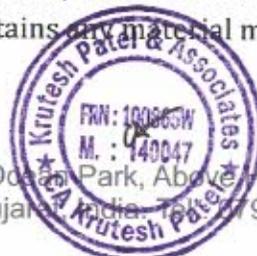
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Limited Review Report

To,
The Board of Directors,
Gopal Iron and Steel Co (Guj) Limited,
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited financial results of **Gopal Iron and Steel Co (Guj) Ltd** for the period ended 30 September 2024.
2. 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.
3. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in IAS 34 "Interim Financial Reporting", prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
4. 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.
5. 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.

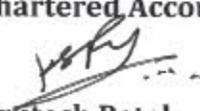


Emphasis of Matter Paragraph

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 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: 11 November 2024
Place: Ahmedabad
UDIN: 24140047BKEJHA5641



Date: 11.11.2024

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

SUBJECT: NON APPLICABILITY DISCLOSURE OF RELATED PARTY TRANSACTION UNDER REGULATION 23(9) OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Ref: GOPAL IRON AND STEELS COMPANY (GUJARAT) LIMITED (BSE Scrip Code: 531913)

Dear Sir,

Pursuant to Regulation 15(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, compliance of Regulation - 17 to 27, Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V, shall not apply to the listed Companies having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year as given below

Particular	Amount
Net worth of the Company	91,20,900/-
Paid up equity share capital of the Company	4,91,71,000 /-

Further, this is to inform you that the paid up equity Share capital of the Company and net worth of the Company for the half year ended as 31st March, 2023 **does not exceed the stipulated criteria** of rupees ten crore and rupees twenty five crore respectively. Hence, Regulation - 17 to 27 and Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V **shall not apply to the Company and the Company is exempt** from filing **Regulation 23(9) Disclosure of Related Party Transaction on consolidated basis** to BSE under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

However, the Company has given disclosure of Related Party Transaction in XBRL format. You are requested to take the same on your record.

Thanking You,

Yours faithfully,

FOR, GOPAL IRON AND STEELS COMPANY (GUJARAT) LIMITED

K.B. Patel

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



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Disclosure of related party transactions every six months for the period of September, 2024

S.No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Details of the loans, inter-corporate deposits, advances or investments							
		Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance			Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
1	Gopal Iron and Steels Co. (Gul.) Ltd.	AAACG7013L	Baldevbhai G. Patel	AACP5861G	Key Management Personnel	2825	2825	85525 Dr	83700 Dr	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
2	Gopal Iron and Steels Co. (Gul.) Ltd.	AAACG7013L	Harsh Bhaweshbhai Patel	BTMP3101N	Relatives of Key Management Personnel	74248	74248	511160 Cr	585408 Cr	Unsecured loan	0%	Indefinite	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
3	Gopal Iron and Steels Co. (Gul.) Ltd.	AAACG7013L	Hargopal Steels and Metal Pvc. Ltd.	AACCH473L	Enterprises owned or significantly influenced by key management personnel	278044	278044	955094 Dr	2615421 Dr	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
4	Gopal Iron and Steels Co. (Gul.) Ltd.	AAACG7013L	Hargopal Steels and Metal Pvc. Ltd.	AACCH473L	Enterprises owned or significantly influenced by key management personnel	1346013	1346013	955094 Dr	2615421 Dr	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Notes:

- The details in this disclosure are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no dubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

Place: Ahmedabad
Date: 11-11-2024



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

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