GRAND FOUNDRY LTD.

CIN: L99999MH1974PLC017655

327, 3rd Floor, Arun Chambers,Tardeo Road, Mumbai - 400 034

Audited Financial Results for the Quarter and year ended 31st March, 2019

Ph. No. 022-23526316, E-mail Id:-cs@gfsteel.co.in, Website: www.gfsteel.co.in

Part I - Statement of Standalone Audited Financial Results for the quarter and Year ended March 31, 2019

(Rs. In Lacs)

Sr. No	Particulars	For the quarter ended			For Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME					
	(a) Revenue from operations	374.66	662.05	780.59	2556.99	1312.49
	(b) Other Income	8.68	0.94	5.60	13.51	5.60
		383.33	**662.99**	**786.19**	**2570.49**	**1318.09**
2	**Expenses**					
	a) Cost of materials consumed	407.96	662.57	752.12	2592.67	1452.43
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods,work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	12.75	5.61	5.58	24.36	15.19
	e) Finance Cost	22.85	0.47	22.21	25.69	22.57
	f) Depreciation,depletion and amortisation expense	1.93	1.99	2.17	7.96	8.75
	g) Other Expenses	10.12	7.84	13.14	46.41	41.10
	Total Expenses	**455.61**	**678.48**	**795.22**	**2697.08**	**1540.04**
3	**Total Profit before execptional items and tax**	**(72.28)**	**(15.49)**	**(9.03)**	**(126.59)**	**(221.95)**
4	Exceptional items	0.00	0.00	87.82	1.65	18.49
5	**Total profit before extraordinary items**	**(72.28)**	**(15.49)**	**78.79**	**(128.23)**	**(240.44)**
6	Extraordinary items	0.00	0.00	0.00	0.00	103.39
7	**Total profit before tax**	**(72.28)**	**(15.49)**	**78.79**	**(128.23)**	**(137.05)**
8	**Tax Expense -**					
8	Earlier Year Taxes	0.00	0.00	0.597	0.00	0.597
9	Deferred Tax(Assets)/Liability	37.98	0.00	132.62	37.98	132.62
10	**Total tax expenses**	(37.98)	0.00	(132.03)	(37.98)	(132.03)
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
12	**Net Profit / Loss period from continuing operations**	**(34.30)**	**(15.49)**	**210.82**	**(90.26)**	**(5.03)**
13	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
15	**Net profit/(loss) for discontinuing operations(after Tax)**	0.00	0.00	0.00	0.00	0.00
16	Share of profit(loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
17	**Profit/(loss) for the period (13+16)**	0.00	0.00	0.00	0.00	0.00
18	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
19	**Total Comprehensive Income for the period**	0.00	0.00	0.00	0.00	0.00
20	**Total profit or loss attribute to**	0.00	0.00	0.00	0.00	0.00
	profit or loss, attributable to owner of parent	0.00	0.00	0.00	0.00	0.00
	Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
21	**Total Comprehensive Income for the period attributable to**					
	Comprehensive income for the period attributable to owners of parents	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00
22	**Details of equity share capital**					
	Paid - up equity share capital	417.20	417.20	417.20	417.20	417.20
	Face value of equity share capital	4.00	4.00	4.00	4.00	4.00
23	**Details of debt securities**					
24	Reserve excluding revaluation reserve	127.64	127.64	127.64	127.64	127.64
25	**Earnings Per Share**					
i	**Earnings per equity share for continuing operations**					
	Basic earnings (loss) per share from continuing operations	(0.08)	(0.04)	0.51	(0.22)	(0.01)
	Diluted earnings (loss) per share from continuing operations	(0.08)	(0.04)	0.51	(0.22)	(0.01)
ii	**Earnings per equity share for discontinued operations**					
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
iii	**Earnings Per Equity Share**					
	Basic earnings (loss) per share from continuing and discontinued operations	(0.08)	(0.04)	0.51	(0.22)	(0.01)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.08)	(0.04)	0.51	(0.22)	(0.01)
26	Debt equity ratio	0.00	0.00	0.00	0.00	0.00
27	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00
28	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00
29	**Disclosure of notes on financial results**					

Notes :

1) Company is engaged in manufacture of bright steel bars covered in one segment. hence segmentwise reporting is not required.

2) The above audited Financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2019. The Statutory Auditors have carried out Audit for the Financial Year ended March 31, 2019.

3) The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.

For Grand Foundry Limited

Dhirajlal Jangla
Chairman/ Director
DIN: 02096717

Place: Mumbai
Dated: May 29,2019

GRAND FOUNDRY LTD. MUMBAI

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
Proprietor

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS 2019

Ph. No. 022-23526316 E-mail id:-cs@gfsteel.co.in. Website: www.gfsteel.co.in

Statement of Audited Standalone Assets and Liabilites

(Rs. In Lacs)

	Particulars	AS ON Audited 31-03-2019	AS ON Audited 31-03-2018
A	ASSETS		
1	**Non-current assets**		
	Property, plant and Equipment	350.56	341.46
	Capital work in progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under Development	-	-
	Biological Assets other than bearer plants	-	-
	Investments account for using equity method	-	-
	Total non-current Assets	**350.56**	**341.46**
	Non-Current Financial Assets		
	Non-current investments	-	-
	Trade recievables, non-current	-	-
	Loans, non-current	-	-
	other non-current financial assets	-	-
	Total non-current financial Assets	-	-
	Deferred Tax Assets(net)	115.26	77.28
	Other non-current Assets	-	-
	Total non-current Assets	**465.82**	**418.74**
2	**Current assets**		
	Inventories	30.54	-
	Current Financial Assets		
	Current investments	-	-
	Trade receivables, current	153.59	398.66
	Cash and cash equivalents	1.62	2.71
	Bank Balance other than cash and cash equivalents	1.50	1.39
	Loans, current	-	-
	other current financial assets	38.80	37.27
	Total current financial Assets	**226.05**	**440.03**
	Current tax assets (net)	-	-
	other current assets	-	-
	Total Current Assets	**226.05**	**440.03**
	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balances and related deferred tax assets	-	-
	Total Assets	**691.87**	**858.77**
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to the owners of parent		
	Equity Share Capital	417.20	417.20
	Other Equity (Reserve & Surplus)	(1,156.64)	(1,066.39)
	Total equity attributable to the owners of parent	**(739.44)**	**(649.19)**
	Non-controlling interest	-	-
	Total Equity	**(739.44)**	**(649.19)**
2	**Liabilities**		
	Non-current Liabilities		
	Non-current Financial Liabilites		
	Borrowings, non-current	950.18	882.45
	Trade payables, non-current	-	-
	other non-current financial liabilites	9.80	9.80
	Total non-current financial Liabilities	**959.98**	**892.25**
	Provisions, non-current	-	-
	Deferred tax liabilites(net)	-	-
	Deferred governement grants, non-current	-	-
	Other non-current liabilites	-	-
	Total non-current liabilites	**959.98**	**892.25**
	Current Liabilites		
	Current Financial Liabilites		
	Borrowings, current	2.25	2.99
	Trade payables, current	445.42	597.92
	other current financials liabilites	23.67	31.87
	Total current financial Liabilites	**471.33**	**632.78**
	other current liabilites	-	-
	Provisions,current	-	-
	Current tax liabilites (net)	-	-
	Deferred government grants, current	-	-
	Total current liabilites	**471.33**	**632.78**
	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
	Regulatory deferral account credit balances and related deferred tax liabilites	-	-
	Total Liabilites	**471.33**	**632.78**
	Total Equity and Liabilites	**691.87**	**875.84**

Notes:

1. The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on May 29, 2019.
2. The figures of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the Financial Year.
3. The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

Place: Mumbai
Dated: May 29, 2019

For Grand Foundry Ltd

Dhirajlal Jangla
Chairman
DIN: 02096717

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS MUMBAI-9 29 MAY 2019

GRAND FOUNDRY LTD. MUMBAI

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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B.COM. (Hons.), F.C.A.
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Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Grand Foundry Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Grand Foundry Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual Standalone Ind AS Financial Statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS MUMBAI-9 2019

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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Vijay Dedhia
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Mobile : 9821412824

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016;
   (ii) gives a true and fair view of the net loss (including any other comprehensive income) and other Financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
PROPRIETOR
FIRM REGN NO.111439W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

PLACE : Mumbai
DATE : 29/05/2019

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS MUMBAI-9.

Grand Foundry Ltd.
CIN NO.: L99999MH1974PLC017655

May 29, 2019

To,

The Manager – CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: **513343**

The Manager-Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza", Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.
NSE Symbol: **GRANDFONRY**

Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Audit Report for the year ended March 31 ,2019.

Pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we do hereby confirm that the Statutory Auditors of the Company M/s. Vijay V Dedhia & Co., Chartered Accountants, Mumbai, have issued an Audit Report with unmodified Opinion on Annual Audited Standalone Financial Results for the year ended on March 31, 2019.

For Grand Foundry Limited

GRAND FOUNDRY LTD. MUMBAI

Dhirajlal Jangla
Director
DIN: 02096717

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THE ULTIMATE IN BRIGHT STEEL BARS