Grand Foundry Ltd.
CIN NO.: L99999MH1974PLC017655

November 13, 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: **GFSTEELS**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e. Wednesday, November 13, 2019.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e. Wednesday, November 13, 2019; *inter-alia*, considered and approved the following:

1. In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

   a. Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2019.
   b. Limited Review Report on the Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2019 received from the Statutory Auditors of the Company.

2. Issue and allotment of 2,00,00,000 Equity Shares of Rs.4/- each aggregating to Rs. 8,00,00,000 to the following promoters of the Company on a preferential basis upon conversion of unsecured loan into the Equity Shares pursuant to the BIFR order dated September 07, 2015.

Promoters	Shares to be Allotted
Mrs. Minal Jangla	1,80,00,000
Mr. Kiran Jangla	20,00,000
Total	**2,00,00,000**

The said Equity Shares allotted shall rank pari-passu in all aspects with the existing Equity Shares of the Company

The meeting of the Board of Directors commenced at 16:00 hours and concluded at 16:15 hours.

Request you to kindly take the above on your record.

Yours Sincerely,
For Grand Foundry Limited

GRAND FOUNDRY LTD. MUMBAI

Parul Gupta
Company Secretary & Compliance Officer

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

304, SHARDA CHAMBERS No.1,
31, K. N. ROAD, BHAT BAZAR,
MUMBAI - 400 009.
TEL./FAX : 2375 2526
E-mail : vijay.dedhia@rediffmail.com

Vijay Dedhia
B.COM. (Hons.), F.C.A.
Mobile : 9821412824

Independent Auditor's Review Report on Unaudited Standalone Financial Results for quarter and half year ended September 30, 2019 of Grand Foundry Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Grand Foundry Limited,
327, 3rd Floor, Arun Chambers,
Tardeo Mumbai - 400034

Dear Sirs,

Sub: Limited Review Report for the quarter and half year ended September 30, 2019

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Grand Foundry Limited ("the Company") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

304, SHARDA CHAMBERS No.1,
31, K. N. ROAD, BHAT BAZAR,
MUMBAI - 400 009.
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Vijay Dedhia
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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vijay V Dedhia & Co.
Chartered Accountants
Firm Reg. No.111439W

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

CA VIJAY V DEDHIA
Proprietor
Mem. No. 042197
Place: Mumbai
Date: November 13, 2019

GRAND FOUNDRY LTD.

CIN: L99999MH1974PLC017655

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

Unaudited Financial Results for the Quarter and half year ended 30th September, 2019

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

Part I - Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2019

(Rs. In Lacs)

Sr. No.	Particulars	For the quarter ended			For Half Year Ended		For Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME						
	(a) Revenue from operations	176.10	216.36	666.08	392.87	1522.22	2556.99
	(b) Other Income	44.03	1.60	3.46	47.55	3.46	13.51
		220.13	**217.95**	**669.54**	**440.42**	**1525.68**	**2570.49**
2	**Expenses**						
	a) Cost of materials consumed						
	b) Purchases of stock-in-trade	157.56	166.66	665.08	324.22	1522.15	2592.67
	c) Changes in inventories of finished goods,work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	5.12	2.88	4.25	8.01	6.71	24.36
	e) Finance Cost	0.17	0.68	0.21	0.42	0.77	25.69
	f) Depreciation,depletion and amortisation expense	1.19	1.93	2.01	2.87	4.04	7.96
	g) Other Expenses	22.79	10.45	14.73	33.05	28.37	46.41
	Total Expenses	**186.83**	**182.61**	**686.28**	**369.58**	**1562.04**	**2697.08**
3	**Total Proft before execptional items and tax**	**33.31**	**35.35**	**(16.74)**	**70.84**	**(36.36)**	**(126.59)**
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	1.65
5	**Total profit before extraordinary items**	**33.31**	**35.35**	**(16.74)**	**70.84**	**(36.36)**	**(128.23)**
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	**Total profit before tax**	**33.31**	**35.35**	**(16.74)**	**70.84**	**(36.36)**	**(128.23)**
8	**Tax Expense -**						
8	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
9	Deferred Tax(Assets)/Liability	0.00	0.00	0.00	0.00	0.00	37.98
10	**Total tax expenses**	0.00	0.00	0.00	0.00	0.00	(37.98)
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	0.00
12	**Net Profit / Loss period from continuing operations**	**33.31**	**35.35**	**(16.74)**	**70.84**	**(36.36)**	**(90.26)**
13	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Tax Expenses of Discontinuaing Operations	0.00	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	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	0.00
17	**Profit/(loss) for the period (13+16)**	0.00	0.00	0.00	0.00	0.00	0.00
18	Other Comprehensive Income	0.00	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	0.00
20	**Total profit or loss attribute to**	0.00	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	0.00
	Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
21	**Total Comprehensive Income for the period attributable to**	0.00	0.00	0.00	0.00	0.00	0.00
	Comprehensive income for the period attributable to owners of parents	0.00	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	0.00
22	**Details of equity share capital**						
	Paid - up equity share capital	417.20	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	4.00
23	**Details of debt securities**						
24	Reserve excluding revaluation reserve	127.64	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	0.08	(0.04)	0.17	(0.09)	(0.22)
	Diluted earnings (loss) per share from continuing operations	0.08	0.08	(0.04)	0.17	(0.09)	(0.22)
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	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	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	0.08	(0.04)	0.17	(0.09)	(0.22)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.08	0.08	(0.04)	0.17	(0.09)	(0.22)
26	Debt equity ratio	0.00	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	0.00
28	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00
29	**Disclosure of notes on financial results**						

Notes :

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

2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2019. The Statutory Auditors have carried out Audit for the quarter and half year ended September 30, 2019.

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 : November 13,2019

For Grand Foundry Limited

M. K. Jangla

Minal Jangla
Director
DIN: 00734650

GRAND FOUNDRY LIMITED

CIN: L99999MH1974PLC017655
Regd Office: 327,Arun Chambers,Tardeo Road, Mumbai - 400 034.
Ph. No. 022-23526316; E-mail id:-cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Assets and Liabilites

(Rs. in Lacs)

	Particulars	AS ON Unaudited 30.09.2019	AS ON Audited 31 03-2019
A	ASSETS		
1	Non-current assets		
	Property, plant and Equipment	313.37	337.35
	Capital work in progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Tangible Assets-Vehicles	12.82	13.22
	Intangible Assets under Development	-	-
	Biological Assets other than bearer plants	-	-
	Investments account for using equity method	-	-
	Total non-current Assets	326.19	350.56
	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)	-	-
	Other non-current Assets	0.14	0.14
	Total non-current Assets	326.33	350.70
2	Current assets		
	Inventories	-	30.54
	Current Financial Assets		
	Current investments	-	-
	Trade receivables, current	405.64	153.59
	Cash and cash equivalents	0.24	1.62
	Bank Balance other than cash and cash equivalents	4.20	1.50
	Loans, current	-	-
	other current financial assets	193.24	38.66
	Total current financial Assets	603.32	225.91
	Current tax assets (net)	-	-
	other current assets	-	-
	Total Current Assets	603.32	225.91
	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balances and related deferred tax assets	-	-
	Total Assets	929.65	576.61
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to the owners of parent		
	Equity Share Capital	417.20	417.20
	Other Equity (Reserve & Surplus)	(1,218.89)	(1,299.53)
	Total equity attributable to the owners of parent	(801.69)	(882.33)
	Non-controlling interest		-
	Total Equity	(801.69)	(882.33)
2	Liabilities		
	Non-current Liabilities		
	Non-current Financial Liabilites		
	Borrowings, non-current	1,028.34	950.18
	Trade payables, non-current		-
	other non-current financial liabilites	-	9.80
	Total non-current financial Liabilities	1,028.34	959.98
	Provisions, non-current		-
	Deferred tax liabilites(net)		-
	Deferred governement grants, non-current		-
	Other non-current liabilites		-
	Total non-current liabilites	1,028.34	959.98
	Current Liabilites		
	Current Financial Liabilites		
	Borrowings, current	0.908	2.25
	Trade payables, current	650.48	445.42
	other current financials liabilites	24.89	23.67
	Total current financial Liabilites	675.37	471.33
	other current liabilites		-
	Provisions,current		-
	Deferred Tax Liabilites (net)	27.63	27.63
	Deferred government grants, current		-
	Total current liabilites	702.99	498.96
	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	702.99	498.96
	total Equity and Liabilites	929.65	576.61

Notes:

1. The above unaudited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on September 30, 2019
2. The Company is operating in Single Segment.
3. The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.

For Grand Foundry Ltd

M.K. Jangla

Minal Jangla
Director
DIN: 00734650

GRAND FOUNDRY LTD. MUMBAI

Place: Mumbai
Dated: November 13, 2019

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

GRAND FOUNDRY LTD.
CIN: L99999MH1974PLC017655
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Unaudited Financial Results for the Quarter and half year ended 30th September, 2019
Ph. No. 022-23526316; E-mail Id:-cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Cash Flows for the period ended September 30, 2019

(Rs. in Lacs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2019	30.09.2019	31.03.2019
Cash Flow from Operating Activities		
Net Profit Before Tax & Extraordinary Items	70.84	-126.59
Adjustments		
Depreciation,Depletion, Amortisation	2.87	7.96
Profit /Loss on sale of asset	12.47	-
Operating Profit Before Working Capital Charges	61.24	-118.63
Adjustment for		
Interest and Finance Charges	0.42	25.69
Trade and other receivable	-376.09	213.00
Trade and other payable	204.18	-161.45
Cash Generated from Operations	-110.25	-41.39
Taxes Paid	-	-
Cash Flow before Extraordinary Items	-110.25	-41.39
Prior Period Income	0.00	-1.65
Extraordinary Items	-110.25	-43.03
Net Cash Flow from Operating Activities (a)		
Cash Flow from Investing Activities		
(Increase) / Decrease in Investment	33.83	-
Sale/Purchase of Fixed Assets (Net)	33.83	-
Net Cash Flow from Investing Activities (b)		
Cash Flow from Finance Activities		
Increase / (Decrease) in Unsecured Loans	78.16	67.74
Interest and Finance Charges	-0.42	-25.69
Net Cash Flow from Financing Activities (c)	77.74	42.05
Net Cash & Cash Equivalents (a + b + c)	1.32	-0.98
Opening Cash Balance	3.12	4.10
Closing Cash Balance	4.44	3.12

Notes :- a) Previous years figures are regrouped, re-classified and rearranged wherever necessary to make them comparable with the current years figures.

For Grand Foundry Ltd
M.K. Jangla
Minal Jangla
Director
DIN: 00734650

GRAND FOUNDRY LTD. MUMBAI

Place: Mumbai
Dated: November 13, 2019

For VIJAY V. DEDHIA & CO.
Chartered Accountants
(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197