



Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

August 12, 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**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e. Monday, August 12, 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. Monday, August 12, 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 ended June 30, 2019.
 - b. Limited Review Report on the Standalone Un-audited Financial Results for the quarter ended June 30, 2019 received from the Statutory Auditors of the Company.
2. 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	1,60,00,000
Mr. Kiran Jangla	20,00,000
Mr. Dhirajlal 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

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Mumbai - 400 034.

Tel.: +91 22 2352 6315 / 6316 / 6317 **Fax:** +91 22 2352 6318

Email : compliance@gfsteel.co.in / admin@gfsteel.co.in

www.gfsteel.co.in

THE ULTIMATE IN BRIGHT STEEL BARS

3. Altered object clause of Memorandum of Association to align with the Companies Act, 2013

- a. Replaced the existing title of 'Clause III (B)' of the Memorandum of Association of the Company i.e. "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE MAIN OBJECTS:" with the following new title:

"MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:"

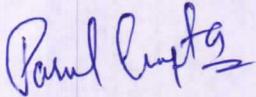
- b. Deleted the title "Clause III (C) OTHER OBJECTS" and clauses of the other object clause of the Memorandum of Association of the Company.

4. Adopted the New Set of Articles of Association as per Companies Act, 2013.

The meeting of the Board of Directors commenced at 16:00 hours and concluded at 17:30 hours.

Request you to kindly take the above on your record.

Yours Sincerely,
For Grand Foundry Limited



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 quarterly Unaudited Financial Results 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

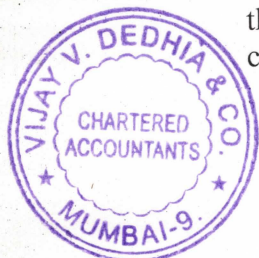
Dear Sirs,

Sub: Limited Review Report for the quarter ended June 30, 2019

1. We have reviewed the accompanying statement of Unaudited Financial Results of GRAND FOUNDRY LIMITED for the quarter ended June 30, 2019, attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 12, 2019. Our responsibility is to issue a report on these financial statements based on our review.

2. We have conducted our review 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 company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the Financial Statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion. The Company has adopted Ind AS for the year, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS



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3. 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 i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, as modified by the SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 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

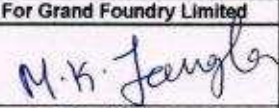
Vijay V Dedhia

CA VIJAY V DEDHIA
Proprietor
Mem. No. 042197
Place: Mumbai
Date: August 12, 2019.



GRAND FOUNDRY LTD.
CIN: L99999MH1974PLC017655

327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Unaudited Financial Results for the Quarter ended 30th June, 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 ended June 30, 2019						
(Rs. In Lacs)						
Sr. No.	Particulars	For the quarter ended			For Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	31.03.2018
		Unaudited	Audited	Unaudited	Audited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME					
	(a) Revenue from operations	216.36	374.66	856.24	2556.99	1312.49
	(b) Other Income	1.60	8.68	0.00	13.51	5.60
		217.95	383.33	856.24	2570.49	1318.09
2	Expenses					
	a) Cost of materials consumed	166.66	407.96	857.07	2592.67	1452.43
	b) Purchases of stock-in-trade					
	At CHANGE 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	2.88	12.75	4.06	24.36	15.19
	e) Finance Cost	0.68	22.85	0.56	25.69	22.57
	f) Depreciation, depletion and amortisation expense	1.93	1.93	2.03	7.96	8.75
	g) Other Expenses	10.45	10.12	20.75	46.41	41.10
	Total Expenses	182.61	455.61	884.46	2697.08	1540.04
3	Total Profit before exceptional items and tax	35.35	(72.28)	(28.22)	(126.59)	(221.95)
4	Exceptional items	0.00	0.00	0.00	1.65	18.49
5	Total profit before extraordinary items	35.35	(72.28)	(28.22)	(128.23)	(240.44)
6	Extraordinary items	0.00	0.00	0.00	0.00	103.39
7	Total profit before tax	35.35	(72.28)	(28.22)	(128.23)	(137.05)
8	Tax Expense -					
8	Earlier Year Taxes	0.00	0.00	0.000	0.00	0.597
9	Deferred Tax(Assets)/Liability	0.00	37.98	0.00	37.98	132.62
10	Total tax expenses	0.00	(37.98)	0.00	(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	35.35	(34.30)	-28.22	(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	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
	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	Earnings Per Share					
i	Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	0.08	(0.08)	(0.07)	(0.22)	(0.01)
	Diluted earnings (loss) per share from continuing operations	0.08	(0.08)	(0.07)	(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	(0.08)	(0.07)	(0.22)	(0.01)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.08	(0.08)	(0.07)	(0.22)	(0.01)
25	Debt equity ratio	0.00	0.00	0.00	0.00	0.00
26	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00
27	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00
28	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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2019. The Statutory Auditors have carried out Limited review of these Financial Results.					
				For Grand Foundry Limited		
						
				Minal Jangla		
				Director		
				DIN: 00734650		
	Place : Mumbai					
	Dated : August 12, 2019					