



Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

August 21, 2020

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. Friday, August 21, 2020.

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. Friday, August 21, 2020; *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, 2020.
 - b. Limited Review Report on the Standalone Un-audited Financial Results for the quarter ended June 30, 2020 received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 15:30 hours and concluded at 15.55 hours.

Request you to kindly take the above on your record.

Yours Sincerely,
For Grand Foundry Limited

Parul Gupta
Company Secretary & Compliance Officer

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Tel.: +91 22 2352 6315 / 6316 / 6317 Fax : +91 22 2352 6318
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www.gfsteel.co.in

THE ULTIMATE IN BRIGHT STEEL BARS

GRAND FOUNDRY LTD.

CIN: L99999MH1974PLC017655

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

Unaudited Financial Results for the Quarter and year ended 30th June, 2020

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 June 30, 2020						
					(Rs. In Lacs)	
Sr.	Particulars	For the quarter ended			For Year Ended	
No.		30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2019
		unaudited	Audited	Audited	Audited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME					
	(a) Revenue from operations	-	218.22	216.36	688.20	2556.99
	(b) Other Income	-	0.04	1.60	48.89	13.51
		0.00	218.26	217.96	737.09	2570.49
2	Expenses					
	a) Cost of materials consumed					
	b) Purchases of stock-in-trade	0.00	179.64	166.66	612.74	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
	d) Employee benefit expenses	1.68	4.80	2.88	17.52	24.36
	e) Finance Cost	0.01	0.36	0.68	2.17	25.69
	f) Depreciation, depletion and amortisation expense	0.88	1.31	1.93	5.10	7.96
	g) Other Expenses	7.33	25.63	10.45	73.46	46.41
	Total Expenses	9.89	211.75	182.61	710.99	2697.08
3	Total Profit before exceptional items and tax	(9.89)	4.51	35.35	26.10	(126.59)
4	Exceptional items	0.00	1.18	0.00	1.54	1.65
5	Total profit before extraordinary items	(9.89)	3.33	35.35	24.56	(128.23)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Total profit before tax	(9.89)	3.33	35.35	24.56	(128.23)
8	Tax Expense -					
8	Earlier Year Taxes	0.00	0.00	0.000	0.00	0.00
9	Deferred Tax(Assets)/Liability	0.00		0.00		37.98
10	Total tax expenses	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
12	Net Profit / Loss period from continuing operations	(9.89)	3.33	35.35	24.56	(90.26)
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	1217.20	1217.20	417.20	1217.20	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	(0.01)	0.00	0.08	0.02	(0.22)
	Diluted earnings (loss) per share from continuing operations	(0.01)	0.00	0.08	0.02	(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
	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	(0.01)	0.00	0.08	0.02	(0.22)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.01)	0.00	0.08	0.02	(0.22)
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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 21, 2020. The Statutory Auditors have carried out Audit for the quarter ended June 30, 2020.					
					For Grand Foundry Limited	
					<i>Minal Jangla</i>	
					Minal Jangla	
					Chairman	
					DIN: 00734650	
	Place : Mumbai					
	Dated : August 21, 2020					

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 Liabilities

(Rs. in Lacs)

Particulars		AS ON		
		Unaudited 30.06.2020	Audited 31-03-2020	Audited 31-03-2019
A	ASSETS			
1	Non-current assets			
	Property, plant and Equipment	-	312.87	337.35
	Capital work in progress	-	-	-
	Investment Property	-	-	-
	Goodwill	-	-	-
	Other Tangible Assets-Vehicles	12.94	11.08	13.22
	Intangible Assets under Development	-	-	-
	Biological Assets other than bearer plants	-	-	-
	Investments account for using equity method	-	-	-
	Total non-current Assets	12.94	323.96	350.56
	Non-Current Financial Assets			
	Non-current Investments	-	-	-
	Trade receivables, non-current	-	-	-
	Loans, non-current	-	-	-
	other non-current financial assets	-	0.14	0.14
	Total non-current financial Assets	12.94	324.10	350.70
	Deferred Tax Assets(net)			
	Other non-current Assets			
	Total non-current Assets	12.94	324.10	350.70
2	Current assets			
	Inventories	-	-	30.54
	Current Financial Assets			
	Current investments			-
	Trade receivables, current	222.24	309.40	153.59
	Cash and cash equivalents	1.08	0.23	1.62
	Bank Balance other than cash and cash equivalents	1.12	1.12	1.50
	Loans, current	-	-	-
	other current financial assets	23.54	26.49	38.66
	Total current financial Assets	247.97	337.24	225.91
	Current tax assets (net)	-	-	-
	other current assets	-	-	-
	Total Current Assets	247.97	337.24	225.91
	Non-current assets classified as held for sale	-	-	-
	Regulatory deferral account debit balances and related deferred tax assets	-	-	-
	Total Assets	260.91	661.34	576.61

B	EQUITY AND LIABILITIES			
1	EQUITY			
	Equity attributable to the owners of parent			
	Equity Share Capital	1217.20	1217.20	417.20
	Other Equity (Reserve & Surplus)	(1,546.44)	(1,273.79)	(1,299.53)
	Total equity attributable to the owners of parent	(329.24)	(56.59)	(882.33)
	Non-controlling interest		-	-
	Total Equity	(329.24)	(56.59)	(882.33)
2	Liabilities			
	Non-current Liabilities			
	Non-current Financial Liabilities			
	Borrowings, non-current	121.44	199.05	950.18
	Trade payables, non-current	-	-	-
	other non-current financial liabilities	-	-	9.80
	Total non-current financial Liabilities	121.44	199.05	959.98
	Provisions, non-current	-	-	-
	Deferred tax liabilities(net)	-	-	-
	Deferred government grants, non-current	-	-	-
	Other non-current liabilities	-	-	-
	Total non-current liabilities	121.44	199.05	959.98
	Current Liabilities			
	Current Financial Liabilities			
	Borrowings, current	-	1.60	2.25
	Trade payables, current	439.58	466.13	445.42
	other current financial liabilities	1.50	23.53	23.67
	Total current financial Liabilities	441.08	491.26	471.33
	other current liabilities	-	-	-
	Provisions, current	-	-	-
	Current tax liabilities (net)	27.63	27.63	27.63
	Deferred government grants, current	-	-	-
	Total current liabilities	468.71	518.88	498.96
	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-
	Regulatory deferral account credit balances and related deferred tax liabilities	-	-	-
	Total Liabilities	468.71	518.88	498.96
	total Equity and Liabilities	260.91	661.34	576.61

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 August 21, 2020.
- 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. 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.

Place: Mumbai

Dated: August 21, 2020



Minal Jangla

For Grand Foundry Ltd

Minal Jangla
Chairman

Vijay Dedhia

B.COM. (Hons.), F.C.A.

Mobile : 9821412824

304, SHARDA CHAMBERS No.1,
31, K. N. ROAD, BHAT BAZAR,
MUMBAI - 400 009.

TEL./FAX : 2375 2526

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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

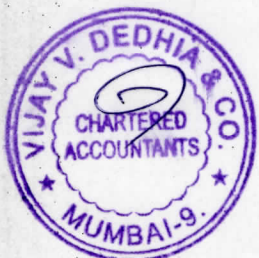
Dear Sirs,

Sub: Limited Review Report for the quarter ended June 30, 2020

1. We have reviewed the accompanying statement of Unaudited Financial Results of GRAND FOUNDRY LIMITED for the quarter ended June 30, 2020, 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 21, 2020. 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



Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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31, K. N. ROAD, BHAT BAZAR,
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Vijay Dedhia

B.COM. (Hons.), F.C.A.

Mobile : 9821412824

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

Vedhiever



CA VIJAY V DEDHIA
Proprietor
Mem. No. 042197
Place: Mumbai
Date: August 21, 2020.

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

UDIN - 20042197AAAA BV9393