Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

22th June, 2018

To
Listing Department
BSE Limited
PJ Towers, 1st Floor,
Dalal Street,
Mumbai- 400023

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
BKC, Bandra (East)
Mumbai- 400051

Sub: Clarification regarding financials.

1. The Company is engaged in manufacture of Bright Steel Bars covered in one segment, hence segment wise reporting is not required.
2. We have attached the Standalone Reconciliation of profit and Loss for quarter and year ended 31st Mar 2018.
3. We have attached the Standalone Reconciliation of Share Capital for quarter and year ended 31st Mar 2018.
4. Please find attached Statement of unmodified Opinion, a declaration to the effect to the Stock Exchange.

For Grand Foundry Limited

Piyali

GRAND FOUNDRY LTD.

Piyali Das
Company Secretary

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

PART II – STATEMENT OF PROFIT AND LOSS
GRAND FOUNDRY LTD
Statement of Profit and Loss for the period ended 31ST MARCH 2018

(Rupees in Lacs)

	Particulars	Note No.	Quarter ended			Year Ended	
			31st Mar, 2018	31st December, 2017	31st Mar, 2017	31st Mar, 2018	31st Mar, 2017
I	Revenue From Operations		780.59	201.14	126.10	1312.49	246.83
II	Other Income		5.60	0.00	1.51	5.60	13.01
III	Total Income (I+II)		786.19	201.14	127.61	1318.09	259.84
IV	EXPENSES						
	Cost of materials consumed		752.12	200.84	55.48	1452.43	84.58
	Purchases of Stock-in-Trade		0	0	0	0	0
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		0	0	0	0	0
	Employee benefits expense		5.58	3.19	4.08	15.19	14.07
	Finance costs		22.21	15.00	0	22.57	19.24
	Depreciation and amortization expense		2.17	2.37	3.26	8.75	16.49
	Other expenses		13.14	2.71	52.50	41.10	111.78
	Total expenses (IV)		795.22	224.11	115.32	1540.04	246.17
V	Profit/(loss) before exceptional items and tax (I- IV)		-9.03	-22.97	12.29	-221.95	13.68
VI	Exceptional Items		87.82	0	0	84.90	0
VII	Profit/(loss) before tax (V-VI)		78.79	-22.97	12.29	-137.05	13.68
VIII	Tax expense:						
	(1) Current tax		0	0	0	0	-1.5
	(2) Deferred tax		132.03	0	0	132.03	52.22
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		210.82	-22.97	12.29	-5.03	64.40
X	Profit/(loss) from discontinued operations		0	0	0	0	0
XI	Tax expense of discontinued operations		0	0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)		210.82	-22.97	12.29	-5.03	64.40
XIV	Other Comprehensive Income						
	A (*i*) Items that will not be reclassified to profit or loss		0	0	0	0	0
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss		0	0	0	0	0
	B (*i*) Items that will be reclassified to profit or loss		0	0	0	0	0
	(*ii*) Income tax relating to items that will be reclassified to profit or loss		0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		210.82	-22.97	12.29	-5.03	64.40
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL
XVIII	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS
29 MAY 2018

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

Notes to Financials:

1. The Company is engaged in manufacture of Bright Steel Bars covered in one segment, hence segment wise reporting is not required.
2. The above financial results were taken on record by the Board of Directors in their meeting held on 30th May, 2018.
3. The Company has adopted Indian Accounting Standards -III. With effect from 1st April 2016 and financials are as per Schedule III of Companies Act 2013.
4. The figures for the 4th quarter are balance between the first 3rd quarter and Annual.
5. The figures of previous periods / year has been regrouped / reclassified wherever necessary to make them comparable with those of the current period / year.

For Grand Foundry Limited

GRAND FOUNDRY LTD.

(Kiran Jangla)
Managing Director

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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

304, SHARDA CHAMBERS No.1,
31, K. N. ROAD, BHAT BAZAR,
MUMBAI - 400 009.
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Standalone Reconciliation Statement for Equity Share Capital for quarter and year ended for 2017.

(in lakhs)

Particulars	Quarter ended 31st Mar, 2017	Year Ended 31st Mar, 2017
Total Equity as per Previous GAAP	-694.91	-644.16
Add/(Less) - Effect of transition to Ind AS		
(1) Property, plant and equipments carried at deemed cost	0	0
(2) Impairment of property, plant and equiptment.	0	0
(3) Investment carried out at fair value through other comprehensive income.	0	0
(4) Financial assets carried out at amortised cost	0	0
(5) Expected credit losses of financial asset	0	0
(6) Impairment of advance to employees	0	0
(7) Remeasurement of Employee benefit expenses transferred to other comprehensive income (net of taxes)	0	0
(8) Other adjustments	0	0
(9) Tax impact on above adjustments	0	0
Net Impact of Ind AS adjustments	0	0
Total Equity as reported under Ind AS	-694.91	-644.16
Comprising:		
Paid up Equity share capital	417.20	417.20
Other Equity (reserve & surplus)	-1112.11	-1061.36

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS MUMBAI-9
25 AUG 2018

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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E-mail : vijay.dedhia@rediffmail.com

Standalone Reconciliation of Profit and Loss for quarter and year ended for 2017.

(in lakhs)

Particulars	Quarter ended 31st Mar, 2017	Year Ended 31st Mar, 2017
Net Profit /(Loss) as per Previous GAAP (after tax)	12.29	64.40
Add/(Less) - Effect of transition to Ind AS		
(i) Measurement at Financial liabilities/assets at amortised cost	0	0
(ii) Reclassification of actuarial gain/(loss) arising in respect ot employee	0	0
benefits scheme to Other Comprehensive Income	0	0
(iii) Expected credit loss of financial assets	0	0
(iv) Other adjustments	0	0
(v) Deferred tax impact on above adjustments	0	0
Net impact of Ind AS adjustments	0	0
Net Profit /(Loss) as reported under Ind AS	12.29	64.40
other Comprehensive Income (net of tax)	0	0
Total Comprehensive Income as reported under Ind AS	12.29	64.40

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS MUMBAI-9
25 AUG 2018

Grand Foundry Ltd.
CIN NO.: L99999MH1974PLC017655

FORM A (for audit report with unmodified opinion)

	Name of the company	Grand Foundry Limited
	Annual financial statements for the year ended	31st March, 2018
	Type of Audit observation	Unmodified Opinion
	Frequency of observation	N.A as audited report is unmodified opinion of auditors.
	To be signed by-	
	• Managing Director	(Mr. Kiran Jangia)
	• CFO	(Ms. Priti Panchal)
	• Auditor of the company	(Mr. Vijay V. Dedhia)
	• Audit Committee Chairman	(Mr. Naresh Gerodia)

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THE ULTIMATE IN BRIGHT STEEL BARS