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

Annexure V to Clause 41

Limited Review Report for companies (other than banks)

Review Report to National Stock Exchange

We have reviewed the accompanying statement of unaudited financial results of Grand Foundry Ltd for the period ended 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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[1] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai :

Dated : 14/11/2017

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

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

Grand Foundry Ltd.
CIN NO.: L99999MH1974PLC017655

14th November, 2017

To
Listing Department
BSE Limited
P.J 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: Outcome of Board Meeting.

With reference to the captioned subject this is to inform you that Board of Directors at its meeting held on 14th November, 2017 have considered and approved the following:

1. Unaudited Financial results for the quarter ended 30th September, 2017 along with Limited Review Report.
2. Appointment of Thacker Butala Desai as the new Internal Auditor of the company.
3. Appointment of Mr. Bhanwarlal Sanghvi as an additional independent Director of the Company wef 14.11.2017
4. Resignation of Ms. Nirmala Maurya as and Director of the Company

Meeting commenced at 3.00 p.m and concluded at 6.30 pm

For Grand Foundry Limited

Piyali

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
www.gfsteel.co.in

THE ULTIMATE IN BRIGHT STEEL BARS

Particulars	Bhanwarlal M Sanghvi
DIN	01065503
Date of Birth	01/05/1953
Date of Appointment	14.11.2017
Nature of Expertise	TRADING IN ALLOY STEELS & BARS
Experience	WORKING IN IRON & STEEL INDUSTRY FROM LAST 40 YEARS
Name of the Companies in which also holds directorship	SANGHVI & CHANDAN ALLOYS PVT LTD BMS WELLNESS PVT LTD SANGHVI METALLOYS PVT LTD SMC STAINLESS ALLOYS PVT LTD
Name of Companies in Committees of which hold membership/chairmanship	SANGHVI & CHANDAN ALLOYS PVT LTD BMS WELLNESS PVT LTD
Shareholding in Grand Foundry Limited	NIL

GRAND FOUNDRY LTD.

327,Arun Chambers,Tardeo Road, Mumbai - 400 034.

Unaudited Financial Results (Provisional) of Quarter ended 30TH SEPTEMBER 2017

taken on record by the Board of Directors at its meeting held on 14th November 2017

(Rs. In Lacs)

Sr. No.	Particulars	For the quarter ended			For the Half Year Ended		For the Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**INCOME FROM OPERATION**						
	(a) Net Sales / Income form Operations	0.00	843.87	0.00	843.87	100.17	246.83
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	13.01
	Total Income from Operation	0.00	843.87	0.00	843.87	100.17	259.84
2	**Expenditure**						
	a) Consumption of raw materials.	0.00	827.20	3.70	827.20	104.60	84.58
	b) Increase / decrease in stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Manufacturing Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employees cost	2.83	2.93	4.62	5.76	7.48	14.07
	e) Depreciation	2.40	2.40	5.12	4.80	10.47	16.49
	f) Other Expenditure	9.33	5.35	10.32	14.68	16.73	131.02
	Total Expenses	14.56	837.88	23.77	852.44	139.27	246.17
3	Proft from Operations before Other Income Interest and Excepional Items (1-2)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	13.68
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptioanl items (3+4)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	13.68
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	13.68
8	Tax Expense - Current Tax	0.00	0.00	0.00	0.00	0.00	-1.50
	Deferred Tax(Assets)/Liability	0.00	0.00	0.00	0.00	0.00	52.22
9	Net Profit (+) / Loss (-) period from continuing operations(7-8)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	64.40
10	Income Tax Paid of Earlier Year	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+) / Loss (-) for the period (09-10)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	64.40
12	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive Income for the period (11+12)	(14.56)	5.99	(23.77)	(8.57)	(39.10)	64.40
14	Profit/(loss) for the period from discontinuing operations						
15	Tax Expenses of Discontinuaing Operations						
16	Profit/(loss) for discontinuing operations(after Tax) (14-15)						
17	Profit/(loss) for the period (13+16)						
18	Paid - up equity share capital (face value of shares)	417.20	417.20	417.20	417.20	417.20	417.20
19	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	127.64	127.64	127.64	127.64	127.64	127.64
20	Earnings Per Share (EPS)						
	'a)Basic and diluted EPS bofore Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)	Nil	Nil	Nil	Nil	Nil	Nil
21	Aggregate of non promoting shareholding						
	- no. of shares	90,92,270	90,92,270	90,92,270	90,92,270	90,92,270	90,92,270
	- percentage of shareholding	87.17	87.17	87.17	87.17	87.17	87.17
22	Promoters and promotor group Shareholding						
	a) Pledged/Encumbered						
	- Namber of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a% of the total share capital of the company)						
	b) Non-encumbered						
	- Namber of Shares	13,36,590	13,36,590	13,36,590	13,36,590	13,36,590	13,36,590
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a% of the total share capital of the company)	12.82	12.82	12.82	12.82	12.82	12.82

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

2) The above financial results were taken on records by the Board of Directros in their meeting held on 14th November,2017

For Grand Foundry Ltd

Kiran Jangla
Managing Director
Din no: 01246423

Place : Mumbai
Dated : 14.11.2017

Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

Standalone / Consolidated Statement of Assets and Liabilites

(Rs. in Lacs)

	Particulars	AS ON	
		30-09-2017	31-03-2017
A	EQUITY AND LIABILITIES		
1	**Shareholders' funds**		
	(a) Share Capital	417.20	417.20
	(b) Reserve & Surplus	(1,272.60)	(1,061.36)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholder's fund	**(855.40)**	**(644.16)**
2	**Non-Current Liabilities**		
	(a) Long term borrowings	1,027.47	1,069.56
	(b) Defferred tax liabilities (net)	55.34	55.34
	(c) Other long term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total - Non Current liabilities	**1,082.81**	**1,124.90**
3	**Current Liabilities**		
	(a) Short term borrowings	-	-
	(b) Trade Payables	503.29	351.65
	(b) Other current liabilities	110.08	110.24
	(c) Short term provisions	2.09	2.09
	Sub-total - Current liabilities	**615.46**	**463.98**
	TOTAL - EQUITY AND LIABILITIES	**842.87**	**944.72**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	370.07	374.87
	(b) Goodwill on consolidation	-	-
	(b) Non current investments	-	-
	(c) Long term loans and advances	-	-
	(d) Other non current asets	-	-
	Sub-total - Non Current assets	**370.07**	**374.87**
2	**Current assets**		
	(a) Current investments		-
	(b) Inventories		420.30
	(b) Trade receivables	463.50	132.74
	(c) Cash and cash equivalents	1.41	1.45
	(d) Short term loans and advances	7.89	15.36
	(f) Other current assets	-	-
	Sub-total - Current assets	**472.80**	**569.85**
	TOTAL - ASSETS	**842.87**	**944.72**

By order of the borad of directors
For Grand Foundry Ltd

Kiran Jangla
Managing Director

Place: Mumbai

Date : November 14, 2017

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Mumbai - 400 034.
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THE ULTIMATE IN BRIGHT STEEL BARS