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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

Limited Review Report to National Stock Exchange

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, 2018

1. We have reviewed the accompanying statement of unaudited financial results of GRAND FOUNDRY LMITED for the period ended September 30 2018, 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 initialled 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 November 13, 2018. Our responsibility is to issue a report on these financial statements based on our review.

2. We 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

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 Regn. No.111439W

Dedhia V.V.

CA VIJAY V DEDHIA
Proprietor
Mem. No. 042197
Place: Mumbai
Date: November 13, 2018.

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

GRAND FOUNDRY LTD.

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

Unaudited Financial Results (Provisional) of Quarter ended 30TH SEPTEMBER 2018
taken on record by the Board of Directors at its meeting held on 13th November 2018

(Rs. In Lacs)

Sr. No.	Particulars	For the quarter ended			For the Half Year Ended		For the Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATION						
	(a) Net Sales / Income form Operations	666.08	856.24	0.00	1522.22	843.87	1312.49
	(b) Other Income	3.46	0.00	0.00	3.46	0.00	5.60
	Total Income from Operation	669.54	856.24	0.00	1525.68	843.87	1318.09
2	**Expenditure**						
	a) Purchases of Stock in Trade	665.08	857.07	0.00	1522.15	827.20	1452.43
	b) Increase / decrease in stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Employees cost	4.25	4.06	2.83	8.71	5.76	15.19
	d) Finance Costs	0.21	0.56	0.23	0.77	0.35	22.57
	e) Depreciation	2.01	2.03	2.40	4.04	4.80	8.75
	f) Other Expenditure	14.73	20.75	9.10	28.37	14.10	41.10
	Total Expenses	686.28	884.46	14.56	1562.04	852.21	1540.04
3	Profit from Operations before Other Income Interest and Excepional Items (1-2)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(221.95)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	-18.49
5	Profit before Interest and Exceptioani items (3+4)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(240.44)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	103.39
7	Profit before tax (5-6)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(137.05)
8	Tax Expense - Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	-0.60
	Deferred Tax(Assets)/Liability	0.00	0.00	0.00	0.00	0.00	132.62
9	Net Profit (+) / Loss (-) period from continuing operations(7-8)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(5.03)
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)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(5.03)
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)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(5.03)
14	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
15	Tax Expenses of Discontinuaing Operations	0.00	0.00	0.00	0.00	0.00	0.00
16	Profit/(loss) for discontinuing operations(after Tax) (14-15)	0.00	0.00	0.00	0.00	0.00	0.00
17	Profit/(loss) for the period (13+16)	(16.74)	(28.22)	(14.56)	(36.36)	(8.34)	(5.03)
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 before 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	Nil	Nil	Nil	Nil	Nil	Nil
	- Namber of Shares						
	- 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	13,36,590	13,36,590	13,36,590	13,36,590	13,36,590	13,36,590
	- Namber of Shares	100	100	100	100	100	100
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	12.82	12.82	12.82	12.82	12.82	12.82
	- Percentage of Shares (as a% of the total share capital of the company)						

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 13th November,2018

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

FOR GRAND FOUNDRY LTD.

Managing Director

Place : Mumbai
Dated : 13.11.2018

Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

Standalone / Consolidated Statement of Assets and Liabilites

(Rs. in Lacs)

	Particulars	AS ON 30/09/18	AS ON 31/03/18
A	ASSETS		
1	Non-current assets	354.48	358.52
	(a) Fixed Assets	-	-
	(b) Goodwill on consolidation	-	-
	(b) Non current investments	-	-
	(c) Long term loans and advances	77.28	77.28
	(d) Defferred tax Assets (net)		
	Sub-total - Non Current assets	**431.77**	**435.81**
2	Current assets	-	-
	(a) Current investments	94.91	-
	(b) Inventories	1,351.44	398.66
	(b) Trade receivables	4.53	4.10
	(c) Cash and cash equivalents	89.45	37.27
	(d) Short term loans and advances	-	-
	(f) Other current assets		
	Sub-total - Current assets	**1,540.33**	**440.03**
	TOTAL - ASSETS	**1,972.10**	**875.84**
B	EQUITY AND LIABILITIES		
1	Shareholders' funds	417.20	417.20
	(a) Share Capital	(1,102.75)	(1,066.39)
	(b) Reserve & Surplus	-	-
	(c) Money received against share warrants		
	Sub-total - Shareholder's fund	**(685.55)**	**(649.19)**
2	Non-Current Liabilities	931.60	892.25
	(a) Long term borrowings		-
	(b) Defferred tax liabilities (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions		
	Sub-total - Non Current liabilities	**931.60**	**892.25**
3	Current Liabilities	-	-
	(a) Short term borrowings	1,697.77	597.92
	(b) Trade Payables	26.60	31.87
	(b) Other current liabilities	1.68	2.99
	(c) Short term provisions		
	Sub-total - Current liabilities	**1,726.04**	**632.78**
	TOTAL - EQUITY AND LIABILITIES	**1,972.10**	**875.84**

By order of the borad of directors
For Grand Foundry Ltd

Kiran Jangla
Managing Director

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

Place: Mumbai

Date : November 13,2018

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197