



Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

February 11, 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
Symbol: **GFSTEELS**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on today i.e. Tuesday, February 11, 2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Listing Regulation**”), we wish to inform you that the Board of Directors in their meeting held on today i.e. Tuesday, February 11, 2020; *inter-alia*, considered and approve 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 and nine months ended December 31, 2019.
 - b) Limited Review Report on the Standalone Un-audited Financial results for the quarter and nine months ended December 31, 2019 received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 16:00 hours and concluded at 16:25 hours.

Request you to kindly take the above on your records.

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

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

www.gfsteel.co.in

THE ULTIMATE IN BRIGHT STEEL BARS

Vijay Dedhia

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

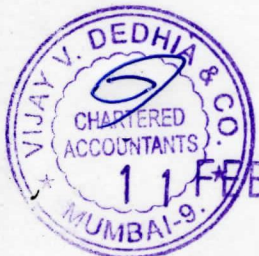
Independent Auditor's Review Report on Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2019 of Grand Foundry Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 and nine months ended December 31, 2019

1. We have reviewed the accompanying Statement of un-audited Standalone Financial Results of Grand Foundry Limited ("The Company") for the quarter and nine months ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations)
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and management principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, 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 : February 11, 2020

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

UDIN - 20042197AAAAAX6623

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 31.12.2019	Audited 31 03-2019
A ASSETS		
1 Non-current assets		
Property, plant and Equipment	310.14	337.35
Capital work in progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Tangible Assets-Vehicles	15.13	13.22
Intangible Assets under Development	-	-
Biological Assets other than bearer plants	-	-
Investments account for using equity method	-	-
Total non-current Assets	325.27	350.56
Non-Current Financial Assets		
Non-current investments	-	-
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	-	-
Total non-current financial Assets	-	-
Deferred Tax Assets(net)	-	-
Other non-current Assets	0.14	0.14
Total non-current Assets	325.41	350.70
2 Current assets		
Inventories	14.62	30.54
Current Financial Assets		
Current investments	-	-
Trade receivables, current	105.00	153.59
Cash and cash equivalents	0.91	1.62
Bank Balance other than cash and cash equivalents	1.71	1.50
Loans, current	-	-
Other current financial assets	121.60	38.66
Total current financial Assets	243.84	225.91
Current tax assets (net)	-	-
Other current assets	-	-
Total Current Assets	243.84	225.91
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
Total Assets	569.25	576.61
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity attributable to the owners of parent		
Equity Share Capital	417.20	417.20
Other Equity (Reserve & Surplus)	(1,269.62)	(1,299.53)
Total equity attributable to the owners of parent	(851.42)	(882.33)
Non-controlling interest	-	-
Total Equity	(851.42)	(882.33)
2 Liabilities		
Non-current Liabilities		
Non-current Financial Liabilities		
Borrowings, non-current	928.00	950.18
Trade payables, non-current	-	-
Other non-current financial liabilities	-	9.80
Total non-current financial Liabilities	928.00	959.98
Provisions, non-current	-	-
Deferred tax liabilities(net)	-	-
Deferred government grants, non-current	-	-
Other non-current liabilities	-	-
Total non-current liabilities	928.00	959.98
Current Liabilities		
Current Financial Liabilities		
Borrowings, current	0.008	2.25
Trade payables, current	441.48	445.42
Other current financial liabilities	23.55	23.67
Total current financial Liabilities	465.04	471.33
other current liabilities	-	-
Provisions, current	-	-
Deferred Tax Liabilities (net)	27.63	27.63
Deferred government grants, current	-	-
Total current liabilities	492.66	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	492.66	498.96
total Equity and Liabilities	569.25	576.61

Notes:

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on February 11, 2020
- The figures of last quarter are balancing figures between audited figures in respect of the full financial year and third quarter of the financial year.
- The Company is operating in Single Segment.
- The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.

For Grand Foundry Ltd

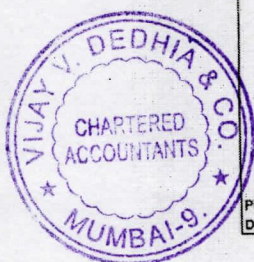
M. K. Jangla
Minal Jangla
Chairman/ Director
DIN: 00734650

Place: Mumbai
Dated: February 11, 2020.

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197



UDIN - 20042197AAAAAX6623

GRAND FOUNDRY LTD.
CIN: L99999MH1974PLC017655
327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Unaudited Financial Results for the Quarter and year ended 31st December, 2019
Ph. No. 022-23526316; E-mail id: cs@gfsteel.co.in; Website: www.gfsteel.co.in

Part I - Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2019							
Sr. No.	Particulars	For the quarter ended			For Half Year Ended		(Rs. in Lacs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		unaudited Standalone	unaudited Standalone	unaudited Standalone	unaudited Standalone	unaudited Standalone	Audited Standalone
1	INCOME	80.03	176.10	662.05	472.89	2184.20	2558.99
	(a) Revenue from operations	0.002	44.03	0.94	47.58	4.60	13.51
	(b) Other Income	80.03	220.13	662.99	520.45	2188.80	2570.49
2	Expenses						
	a) Cost of materials consumed	108.87	157.55	662.57	433.09	2184.71	2592.67
	b) Purchases of stock-in-trade						
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	3.58	5.12	5.61	12.98	12.27	24.36
	e) Finance Cost	0.11	0.17	0.47	0.54	1.23	25.69
	f) Depreciation, depletion and amortisation expense	0.92	1.19	1.99	3.79	6.03	7.96
	g) Other Expenses	15.69	22.79	7.84	48.93	40.14	46.41
	Total Expenses	129.18	186.63	678.48	499.34	2244.37	2697.08
	Total Profit before exceptional items and tax	(49.15)	33.31	(15.49)	21.11	(55.57)	(126.59)
3	Exceptional items						
	Total profit before extraordinary items	(49.15)	33.31	(15.49)	21.11	(55.57)	(126.23)
4	Extraordinary items						
	Total profit before tax	(49.15)	33.31	(15.49)	21.11	(55.57)	(128.23)
5	Tax Expense -						
	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	104.91
	Deferred Tax/(Assets)/Liability	0.00	0.00	0.00	0.00	0.00	(233.14)
	Total tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
6	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	0.00
7	Net Profit / Loss period from continuing operations	(49.15)	33.31	(15.49)	21.11	(55.57)	(233.14)
8	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
10	Net profit/(loss) for discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
11	Share of profit/(loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(loss) for the period (13+15)	0.00	0.00	0.00	0.00	0.00	0.00
13	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
15	Total profit or loss attributable to profit or loss, attributable to owner of parent	0.00	0.00	0.00	0.00	0.00	0.00
16	Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
17	Total Comprehensive Income for the period attributable to owners of parents	0.00	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
19	Details of equity share capital	417.20	417.20	417.20	417.20	417.20	417.20
20	Paid - up equity share capital	4.00	4.00	4.00	4.00	4.00	4.00
21	Face value of equity share capital	127.64	127.64	127.64	127.64	127.64	127.64
22	Details of debt securities	127.64	127.64	127.64	127.64	127.64	127.64
23	Reserve excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00	0.00
24	Earnings Per Share						
25	Earnings per equity share for continuing operations	(0.12)	0.08	(0.04)	0.05	(0.13)	(0.56)
26	Basic earnings (loss) per share from continuing operations	(0.12)	0.08	(0.04)	0.05	(0.13)	(0.56)
27	Diluted earnings (loss) per share from continuing operations	0.00	0.00	0.00	0.00	0.00	0.00
28	Earnings per equity share for discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
29	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
30	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
31	Earnings Per Equity Share						
32	Basic earnings (loss) per share from continuing and discontinued operations	(0.12)	0.08	(0.04)	0.05	(0.13)	(0.56)
33	Diluted earnings (loss) per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
34	Debt equity ratio	0.00	0.00	0.00	0.00	0.00	0.00
35	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00
36	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00
37	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 February 11, 2020. The Statutory Auditors have carried out Audit for the Financial Year ended 31, 2019.

For Grand Foundry Limited

M. K. Jangla
Minal Jangla
Chairman/ Director
DIN: 00734650

Place : Mumbai
Dated : February 11, 2020

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA

Chartered Accountant
Membership No. 04187

UDIN - 20042197 AAAAAX6623