VIJAY DEDHIA & CO.

Chartered Accountants
304, Sharda Chambers, 31, K.N. Road, Mumbai – 400 009

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 July 2018. 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.

VIJAY V. DEDHIA & CO. 304 SHARDA CHAMBERS, BHAT BAZAR, MUMBAI-400009. CHARTERED ACCOUNTANTS

For VIJAY V. DEDHIA & CO.
Chartered Accountants
FRN: 111439W

VIJAY V. DEDHIA
Propietor
(Membership No.042197)

Place : Mumbai
Dated : 06.08.2018

PART II – STATEMENT OF PROFIT AND LOSS
GRAND FOUNDRY LTD
Statement of Profit and Loss for the period ended 30TH JUNE 2018

(Rupees in Lacs)

	Particulars	Note No.	Quarter ended			Year Ended	
			30th June,2018	31st Mar, 2018	30th June,2017	31st Mar, 2018	31st Mar, 2017
I	Revenue From Operations		856.24	780.59	843.87	1312.49	246.83
II	Other Income		0	5.60	0	5.60	13.01
III	Total Income (I+II)		856.24	786.19	843.87	1318.09	259.84
IV	EXPENSES						
	Cost of materials consumed		857.07	752.12	827.20	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						
	Employee benefits expense		4.06	5.58	2.93	15.19	14.07
	Finance costs		0.36	22.21	0	22.57	19.24
	Depreciation and amortisation expense		2.03	2.17	2.40	8.75	16.49
	Other expenses		20.75	15.14	5.35	41.10	111.78
	Total expenses (IV)		884.46	795.22	837.88	1540.04	246.17
V	Profit/(loss) before exceptional items and tax (I- IV)		-28.22	-9.03	5.99	-221.95	13.68
VI	Exceptional Items		0	87.82	0	84.90	0
VII	Profit/(loss) before tax (V-VI)		-28.22	78.79	5.99	-137.05	13.68
VIII	Tax expense: (1) Current tax (2) Deferred tax		0 0	0 132.03	0 0	0 132.03	-1.5 52.22
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-28.22	210.82	5.99	-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)		-28.22	210.82	5.99	-5.03	64.40
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		-28.22	210.82	5.99	-5.03	64.40
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted		NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted		NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL
XVII I	Earnings per equity share(for discontinued & continuing operations) (1) Basic (2) Diluted		NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL

Notes:

1. The above financial results were taken on record by the Board of Directors in their meeting held on 7th Aug, 2018.
2. The Company is engaged in manufacture of bright Steel Bars covered in one segment, hence segmentwise reporting
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.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS 304 SHARDA CHAMBERS, BHATBAZAR, MUMBAI-400006

By Order of the Board of Directors
For Grand Foundry Ltd

Dhirajlal Jangla
Director

Place: Mumbai
Date : August 7, 2018

GRAND FOUNDRY LTD

Balance Sheet for the period ended 30TH JUNE 2018

(Rupees in Lacs)

	Particulars	Note No.	As at 30th June, 2018	As at 31st Mar, 2018	As at 31st Mar, 2017
1	**ASSETS**				
	Non-current assets				
	(a) Property, Plant		356.50	358.52	374.87
	(b) Capital work-in-				
	(c) Investment				
	(d) Goodwill				
	(e) Other Intangible				
	(f) Intangible assets				
	(g) Biological				
	(h) Financial Assets				
	(i) Investment				
	(ii) Trade receivables				
	(iii) Loans				
	(iv) Others (to be specified)				
	(i) Deferred tax		77.28	77.28	
	(j) Other non-				
2	**Current assets**				
	(a) Inventories		108.07	0	420.30
	(b) Financial Assets				
	(i) Investments				
	(ii) Trade receivables		879.20	398.66	132.74
	(iii)Cash and cash equivalents		2.64	2.71	0.17
	(iv)Bank balances other than (iii) above		2.10	1.39	1.28
	(v)Loans				
	(vi) Others (to be				
	(c) Current Tax				
	(d) Other current		412.11	37.27	15.36
	Total Assets		**1837.904**	**875.838**	**944.716**
	EQUITY AND LIABILITIES				
	(a) Equity Share capital		417.20	417.20	417.20
	(b) Other Equity (reserve &		-1094.599	-1060.39	-1061.36
	LIABILITIES				
1	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i)Borrowings			0	0
	(ii)Trade payables				
	(iii)Other financial liabilities			0	0
	(other than those specified in item				
	(b) Provisions				
	(c) Deferred tax liabilities (Net)		0	0	55.34
	(d) Other non-current liabilities		1281.49	892.25	1069.56
2	**Current liabilities**				
	(a) Financial Liabilities				
	(i)Borrowings				
	(ii)Trade payables		1206.48	597.93	351.65
	(iii)Other financial liabilities				
	(b) Other current liabilities		24.60305	31.87	110.24
	(c) Provisions		2.73	2.99	2.09
	(d) Current Tax Liabilities (Net)				
	Total Equity and Liabilities		**1837.904**	**875.838**	**944.716**

Notes:

1 The above financial results were taken on record by the Board of Directors in their meeting held on 7th Aug, 2018.

2 The Company is engaged in manufacture of bright Steel Bars covered in one one segment, hence segmentwise reporting is not required.

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.

By Order of the Board of Directors
For Grand Foundry Ltd

Director

Place: Mumbai
Date : August 7, 2018

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS 304 SHARDA CHAMBERS, BHAT BAZAR, MUMBAI-400002