Grand Foundry Ltd.
CIN NO.: L99999MH1974PLC017655

15th January, 2018

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 15th January, 2018 have considered and approved the following:

1. Unaudited Financial results for the quarter ended 31st December, 2017 along with Limited Review Report.

Meeting commenced at 3.00 p.m and concluded at 5.45 pm

For Grand Foundry Limited

Piyali Das

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
www.gfsteel.co.in

Vijay V Dedhia& Co
Chartered Accountants
304 Sharda Chambers no 1, Bhat Bazar, Mumbai 400009 **Tel: 9821412824**

Annexure V to Clause 41

Review Report to Bombay Stock Exchange

We have reviewed the accompanying statement of un-audited financial results of Grand Foundry Ltd for the period ended 31st December, 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.

For Vijay V Dedhia& Co
Chartered Accountants
FRN: 111439W

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

Vijay Dedhia
Partner
(Membership No.42197)

Place: Mumbai
Dated : 15.01.2018

Vijay V Dedhia& Co
Chartered Accountants
304 Sharda Chambers no 1, Bhat Bazar, Mumbai 400009 **Tel: 9821412824**

Annexure V to Clause 41

Review Report to National Stock Exchange

We have reviewed the accompanying statement of unaudited financial results of **Grand Foundry Ltd** for the period ended 31st December 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.

For Vijay V Dedhia& Co
Chartered Accountants
FRN: 111439W

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

Vijay Dedhia
Partner
(Membership No.42197)

Place: Mumbai
Dated : 15.01.2018

GRAND FOUNDRY LTD

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

Balance Sheet as at December 31st ,2017

(Rs. in Lacs)

	Particulars	AS ON	
		31-12-2017	31-03-2017
A	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	367.70	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	**367.70**	**374.87**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	-	420.30
	(b) Trade receivables	33.72	132.74
	(c) Cash and cash equivalents	4.35	1.45
	(d) Short term loans and advances	6.59	15.36
	(f) Other current assets		-
	Sub-total - Current assets	**44.66**	**569.85**
	TOTAL - ASSETS	412.36	944.72
B	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	417.20	417.20
	(b) Reserve & Surplus	(1,417.77)	(1,061.36)
	(c) Money received against share warrants		
	Sub-total - Shareholder's fund	**(1,000.57)**	**(644.16)**
2	**Non-Current Liabilities**		
	(a) Long term borrowings	1,141.56	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	**1,196.90**	**1,124.90**
3	Current Liabilities		
	(a) Short term borrowings		
	(b) Trade Payables	49.34	351.65
	(b) Other current liabilities	164.60	110.24
	(c) Short term provisions	2.09	2.09
	Sub-total - Current liabilities	**216.03**	**463.98**
	TOTAL - EQUITY AND LIABILITIES	412.36	944.72

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 15th January,2018

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

For Grand Foundry Ltd

Kiran Dangla
Managing Director
Din no: 01246423

GRAND FOUNDRY LTD.

Place : Mumbai
Dated : 15.01.2018

GRAND FOUNDRY LTD.

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

Unaudited Financial Results (Provisional) of Quarter ended 31st December 2017.

taken on record by the Board of Directors at its meeting held on 14th January 2018

(Rs. In Lacs)

Sr. No	Particular	For Quarter Ended			For the half year ended		For the Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
I	Revenue from operations	201.14	-	20.57	516.15	120.74	246.83
II	Other Income	-	-	12.00	-	13.4	13.01
III	Total Revenue (I + II)	201.14	0.00	32.57	516.15	134.14	259.84
IV	Expenses:						
	Cost of materials consumed	200.84	-	-	696.54	104.6	84.58
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	Employee benefits expense	3.19	2.83	4.61	11.06	12.62	14.07
	Depreciation and amortization expense	2.37	2.40	4.47	7.17	14.94	16.49
	Finance costs	15.00	-	-	15.08	0.00	19.24
	Other expenses	2.71	9.33	6.87	15.06	23.89	111.78
	Total expenses	**224.11**	**14.56**	**15.95**	**744.91**	**156.05**	**246.17**
V	Profit before exceptional and extraordinary items and tax (III - IV)	(22.97)		16.62	(228.77)	(21.91)	13.68
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(22.97)	0.00	16.62	(228.77)	(21.91)	13.68
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(22.97)	0.00	16.62	(228.77)	(21.91)	13.68
X	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	1.5
	(2) Deferred tax						52.22
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(22.97)	0.00	16.62	(228.77)	(21.91)	64.40
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	-	-	-	-	-	-
XVI	Earnings per equity share:						
	(1) Basic	NIL	NIL	NIL	NIL	NIL	NIL
	(2) Diluted	NIL	NIL	NIL	NIL	NIL	NIL

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 16th January 2018

For VIJAY V. DEDHIA & CO.
Chartered Accountants
Dedhia V.V.
(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W
VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

For Grand Foundry Ltd

GRAND FOUNDRY LTD.

Kiran Jangla
Managing Director
Din no: 01246423

Place : Mumbai
Dated : 14.01.2018