



November 13, 2024

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.  
NSE Symbol: **GFSTEELS**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held today i.e. Wednesday, November 13, 2024 at 03:00 PM.**

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Wednesday, November 13, 2024 at 03:00 PM, has, inter-alia, considered and approved the Unaudited Financial Results for the Quarter and half year ended September 30, 2024:

**1. Unaudited Financial Results of the Company for the Quarter and half year ended September 30, 2024.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the Quarter and half year ended September 30, 2024:-

- a. Unaudited Financial Results for the quarter and half year ended September 30, 2024;
- b. Limited Review Report on the said results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 3:00 PM and concluded at 06:40 PM.

Request you to kindly take the above on your record.

Thanking You,  
**For Grand Foundry Limited**

**Nalini Singh**  
**Company Secretary & Compliance Officer**

**Independent Auditors Limited Review Report on Standalone Un-audited Quarterly Financial Results for the period ended September 30, 2024 of M/S GRAND FOUNDRY LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.**

**Review report to  
The Board of Directors of  
M/S GRAND FOUNDRY LIMITED**

Dear Sirs,

Sub: Limited Review Report on unaudited financial results for the period ended 30<sup>th</sup> September, 2024:

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/S GRAND FOUNDRY LIMITED** (the "Company") for the quarter and the half year ended 30<sup>th</sup> September, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Other Matters

The trading of the company is temporary restricted /suspended in NSE and BSE under Graded Surveillance Measures (GSM) Stage IV.

Our opinion is not modified in respect of this matter.

For Ashwani & Associates  
Chartered Accountants  
FRN: 000497N

  
  
CA SANJEEVA NARAYAN  
PARTNER  
M.No. 084205

Place: New Delhi  
Date: November 13, 2024  
UDIN: 24084205BKAMXA3061

## GRAND FOUNDRY LIMITED

CIN:L99999MH1974PLC017655

302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai - 400093

Ph No. 9711989548; E-mail: cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Standalone Assets &amp; Liabilities and Unaudited Results for the Quarter Ended 30.09.2024

(Amount in Lakhs)

Particulars	As at 30-09-2024	As at 31-03-2024
	Unaudited	Audited
<b>A. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property Plant and Equipment		
(b) Financial Assets		
(i) Investments		
(ii) Loans		
(iii) Other financial assets	-	-
(c) Deferred tax assets (net)		
<b>Total - Non-current assets</b>	-	-
<b>2. Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Other investments		
(ii) Trade receivables		
(iii) Loans and advances	1.76	2.26
(iv) Cash and cash equivalents	1.49	0.59
(c) Other current assets	0.04	-
<b>Total - Current assets</b>	3.28	2.86
<b>TOTAL-ASSETS</b>	3.28	2.86
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Share capital	1,217.20	1,217.20
(b) Other Equity	(1,749.84)	(1,712.61)
<b>Total Equity</b>	(532.64)	(495.41)
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Loans		
(ii) Other Financial Liabilities		
<b>Total - Non-Current liabilities</b>	-	-
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	528.82	488.92
(ii) Trade payables	5.62	1.82
(b) Other current liabilities	1.48	7.53
(c) Provisions		
<b>Total - Current liabilities</b>	535.92	498.27
<b>TOTAL-EQUITY AND LIABILITIES</b>	3.28	2.86

\* out of the 3,04,30,000 Equity Shares, 22,60,418 shares are in physical form and balance are in Demat form.

As per our report of even date attached

For and on behalf of

Ashwani &amp; Associates

Firm Registration Number: 000497N

by the hand of

Sanjeeva Narayan

Partner

Membership No. 084205

UDIN: 24084205BKA M X A 3061

Place: Delhi

Dated: 13.11.2024

For and on behalf of Board of Directors

Grand Foundry Limited

For GRAND FOUNDRY LTD.

Shivani Jain

Chairman/Director and CFO

DIN:10187386

Director

**GRAND FOUNDRY LIMITED**  
CIN: L99999MH1974PLC017655

302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai - 400093  
Ph No. 9711989548; E-mail: cs@gfsteel.co.in; Website: www.gfsteel.co.in

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2024**

S. No.	Particulars	Results for the Quarters			Results for the Half Year Ended		Year to date figures for the year ended
		3 months ended		Corresponding 3 months ended	Results for Half Year Ended		
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	-	-	1.65	-	1.65	2.77
III	Total Income from operations (net)	-	-	1.65	-	1.65	2.77
IV	Expenses						
	Operating Cost						
	Purchase of Stock in Trade						0.60
	Changes in inventories of finished goods, work in progress and stock in trade						
	Employee Benefit expenses	0.83	0.76	0.30	1.59	0.30	1.36
	Finance costs	9.65	9.13	17.04	18.78	17.04	34.12
	Depreciation and amortisation expenses						
	Other Expenses	5.94	10.92	6.26	16.87	11.41	18.06
	Total Expenses (IV)	16.42	20.81	23.60	37.23	28.75	54.15
V	Profit/(Loss) before exceptional items (III-IV)	(16.42)	(20.81)	(21.95)	(37.23)	(27.10)	(51.38)
VI	Exceptional Items						
	Prior Period Expenses						5.12
VII	Profit/(Loss) before tax (V-VI)	(16.42)	(20.81)	(21.95)	(37.23)	(27.10)	(56.50)
VIII	Tax Expenses						
	(1) Current tax						
	(2) Tax expense earlier year						
	(3) Deferred tax Assets/Liability						
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(16.42)	(20.81)	(21.95)	(37.23)	(27.10)	(56.50)
X	Profit/(Loss) for the period from discontinuing operations						
XI	Tax expenses of discontinued operations						
XII	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)						
XIII	Profit/(Loss) for the period (IX-XII)	(16.42)	(20.81)	(21.95)	(37.23)	(27.10)	(56.50)



XIV	Other Comprehensive Income								
	A. (I) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(II) Income tax related 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 related to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XII-XIV) (Comprising profit/(loss) and other comprehensive Income for the period)	(16.42)	(20.81)	(21.95)	(37.23)	(27.10)	(56.50)		
	Weighted average number of Equity Shares Outstanding During the Period	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00
	Face Value of Equity Share Capital	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
XVI	Earning per Equity Share (for continuing operations):								
	(1) Basic	(0.05)	(0.07)	(0.07)	(0.12)	(0.09)	(0.19)	(0.19)	(0.19)
	(2) Diluted	(0.05)	(0.07)	(0.07)	(0.12)	(0.09)	(0.19)	(0.19)	(0.19)
XVII	Earning per Equity Share (for discontinued operations):								
	(1) Basic	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-
XVIII	Earning per Equity Share (for continuing and discontinued operations):								
	(1) Basic	(0.05)	(0.07)	(0.07)	(0.12)	(0.09)	(0.19)	(0.19)	(0.19)
	(2) Diluted	(0.05)	(0.07)	(0.07)	(0.12)	(0.09)	(0.19)	(0.19)	(0.19)

**Notes:-**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 13th November 2024 and the statutory auditors of company have conducted a "Limited review report" of the above financial results for the quarter and half year ended 30th September, 2024, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015.
- The Company has only one reportable segment in accordance with IND AS 106 "operating segments"
- The previous period and year figures have been regrouped/ reclassified wherever necessary.

As per our report of even date attached  
For and on behalf of

Ashwani & Associates  
Firm Registration Number: 000497N

by the hand of  
Sanjeeva Narayan  
Partner  
FRN: 000497N  
Membership No. 084205  
UDIN: 84084205 BKA M X A 3061

For and on behalf of Board of Directors  
Grand Foundry Limited

**For GRAND FOUNDRY LTD.**

  
Shivani Jain  
Chairman/Director and CFO  
DIN:10187386  
**Director**

**Statement of Unaudited Standalone Cash Flow Statement for the half year ended September 30, 2024**

(Amount In Lakhs)

SI No.	Particulars	For the Period Ended	For the Year Ended
		September 30,2024	March 2024
		Unaudited	Audited
<b>A</b>	<b>CASH FOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax and extraordinary items	-37.23	-56.50
	Add/ (Deduct): Adjustments for		
	a) Interest paid		
	b) Depreciation		
	c) Other Adjustment		-
	d) Non current Investment W/o		
	<b>Operating Profit before Woking Capital Changes</b>	-37.23	-56.50
	Adjustments for (increase)/ decrease in operating assets:		
	(Increase)/Decrease in Loans & Advances		
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in Trade Receivables	-	-
	(Increase)/Decrease in Other Current Assets	0.47	0.43
	Increase/(Decrease) in Short term Borrowings	39.90	-
	Increase / (decrease) in trade payables	3.80	-3.12
	Increase/(Decrease) in Other Current Liabilities	-6.04	5.32
	Increase/(Decrease) in Provision		-
	Direct Taxes		
	<b>Net Cash from Operating Activities (A)</b>	0.90	-53.87
<b>B</b>	<b>CASH FOW FROM INVESTING ACTIVITIES</b>		
	Interest Received		
	Capital expenditure on fixed assests	-	-
	Other Income	-	-
	<b>Net Cash from Investing Activities (B)</b>	-	-
<b>C</b>	<b>CASH FOW FROM FINANCING ACTIVITIES</b>		
	Increase/(Decrease) in Borrowings	-	53.27
	(Increase)/Decrease in Investment	-	-
	(Increase)/Decrease in Loans & Advances	-	-
	Increase/(Decrease) in Security Deposit	-	-
	Interest Paid	-	-
	Increase/(Decrease) in Other Cash	-	-
	<b>Net Cash from Financing Activities (C)</b>	-	53.27
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b> <b>(A+B+C)</b>	0.90	-0.59
	Cash and Cash Equivalents as on 01st April 2024	0.59	0.59
	<b>Cash and Cash Equivalents as on Sep 30,2024</b>	1.49	

As per our report of even date attached

For and on behalf of

Ashwani & Associates  
Firm Registration Number: 000497N  
by the hand of

Sanjeeva Narayan  
Partner



For and on behalf of Board of Directors  
Grand Foundry Limited

**For GRAND FOUNDRY LTD.**

Shivani Jain  
Chairman/Director and CFO

**Director**