



Grand Foundry Ltd.

May 27, 2023

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. Saturday, May 27, 2023.

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 Saturday, May 27, 2023, has, inter-alia, considered and approved the Audited Financial Results for the Quarter and year ended 31st March, 2023.:

1. Audited Financial Results of the Company for the Quarter and year ended March 31, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the Quarter and year ended 31st March, 2023 :-

- a. Audited Financial Results for the quarter and year ended March 31, 2023;
 - b. Audit Report on the said results received from the Statutory Auditors of the Company.
 - c. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Financial Results for the year ended 31st March, 2023.
2. Appointment of M/s. Sudhanshu Singhal & Co., Practicing Company Secretaries as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2022-23.

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI circular dated September 9, 2015 issued thereunder is furnished below:

Name of the Audit Firm/ Auditor	M/s Sudhanshu Singhal & Associates
Name of the Partner	Sudhanshu Singhal
Membership No. of Partner	FCS 7819
Firm Registration No.	8762
Address, e-mail ID of the Auditor's Firm	RZ-72, S-Block, New Roshanpura, Najafgarh, New Delhi - 110 043. Email: sudhanshu.02singhal6@gmail.com
Term of appointment	For the Financial Year 2022-23
Brief Profile	He is a practicing company secretary having 10+ years' experience.



Grand Foundry Ltd.

3. Appointment of M/s. Ajay Kanjhliia & Associates, Chartered Accountant as the Internal Auditor of the Company for the Financial Year 2023-24.

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI circular dated September 9, 2015 issued thereunder is furnished below:

Name of the Audit Firm/ Auditor	M/s Ajay Kanjhliia & Associates
Name of the Partner	Neha Rastogi
Membership No. of Partner FCS	524827
Certificate of Practice No	0007719N
Address, e-mail ID of the Auditor's Firm	LGF 148, The Statesman House, Barakhamba Road, New Delhi - 110 001. Email: info@caaka.in
Term of appointment	For the Financial Year 2022-23
Brief Profile	He is a practicing chartered accountant having experience in audit & finance.

4. Resignation of M/s SEP & Associates, Practicing Company Secretaries, from the position of Secretarial Auditor of the Company due to their personal reasons.

The meeting of the Board of Directors commenced at 4:00 PM and concluded at 6:00 PM.

Request you to kindly take the above on your record.

Thanking You,

Yours Sincerely,
For Grand Foundry Limited

Minal Jangla

Minal Jangla
Director
DIN: 00734650

Vijay Dedhia

B.COM. (Hons.), F.C.A.
Mobile : 9821412824
Resi.: 2163 9513

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

402, FLORA POINT PREMISES,
ABOVE SHUBHAM HOTEL,
NR. M.C.C. COLLEGE, SARAJINI NAIDU ROAD,
MULUND (W), MUMBAI - 400080
E-mail : vijay.dedhia@rediffmail.com
vijay.dedhia@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
GRAND FOUNDRY LIMITED
Mumbai.

Report On the Financial Statement:

I have audited the accompanying financial statements of **GRAND FOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the statements of Profit & Loss and cash flow for the year ended March 31, 2023 and a summary of significant accounting policies and other explanatory information, which I have signed under reference to this report.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

402, FLORA POINT PREMISES,
ABOVE SHUBHAM HOTEL,
NR. M.C.C. COLLEGE, SARAJINI NAIDU ROAD,
MULUND (W), MUMBAI - 400080
E-mail : vijay.dedhia@rediffmail.com
vijay.dedhia@yahoo.com

Vijay Dedhia

B.COM. (Hons.), F.C.A.
Mobile : 9821412824
Resi.: 2163 9513

Opinion:

In my opinion and to the best of my information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2023
- In the case of Statement of Profit and Loss, of the performance of the company for the year ended on March 31, 2023

Report on Other Legal and Regulatory Requirements:

- We certify that the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.
- As required by section 143(3) of the Act, I report that:
 - I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - In my opinion proper books of account as required by law have been kept by the Company so far as appears from examination of those books
 - The Balance Sheet dealt with by this Report are in agreement with the books of account.
 - In my opinion, the Balance Sheet comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
 - On the basis of written representation received from the directors as on March 31, 2023, and taken on record by Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

AS PER MY REPORT OF EVEN DATE

For VIJAY V. DEDHIA & CO.
Chartered Accountants


[VIJAY V. DEDHIA]

Proprietor
FIRM REGN. NO.111439W

VIJAY V. DEDHIA & CO.
402, FLORA POINT PREMISES,
S. N. ROAD, MULUND WEST,
MUMBAI - 400 080.

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197



PLACE :- MUMBAI
DATE :- 27/05/2023

UDIN - 23042197B4YHDD5975

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 Assets & Liabilities and Audited Results for the Year Ended 31.03.2023

(Amount in Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
	Audited	Audited
A. ASSETS		
1. Non-current assets		
(a) Property Plant and Equipment		6.25
(b) Financial Assets		
(i) Investments		
(ii) Loans		
(ii) Other financial assets	3.06	
(c) Deferred tax assets (net)		0.18
Total - Non-current assets	3.06	6.43
2. Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Other investments		
(ii) Trade receivables		24.83
(iii) Loans and advances		
(iv) Cash and cash equivalents	0.40	1.82
(c) Other current assets	0.61	46.96
Total - Current assets	1.01	73.61
TOTAL-ASSETS	4.07	80.04
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,217.20	1,217.20
(b) Other Equity	-1,655.93	-1,545.12
Total Equity	-438.73	-327.92
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Loans		162.95
(ii) Other Financial Liabilities		-
Total - Non-Current liabilities	-	162.95
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	435.65	0.14
(ii) Trade payables	4.94	244.77
(b) Other current liabilities	2.22	0.08
(c) Provisions		
Total - Current liabilities	442.81	245.00
TOTAL-EQUITY AND LIABILITIES	4.07	80.04

For Grand Foundry Ltd

Minal Jangla
Name: Minal Jangla
Designation: Director
DIN: 00734650
UDIN: 23042197BGYHDC7519
Date: 27-05-2023
Place: Mumbai

For VIJAY V. DEDHIA & CO.
Chartered Accountants

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

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

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

Audited Financial Results for the Quarter and year ended 31st March, 2023

(Amount in Lakhs)

S. No.	Particulars	Results for the Quarters			Year to date figures for the year ended	Previous year ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended		
		31-Mar-23 Audited	31-Dec-22 Audited	31-Mar-22 Audited	31-Mar-23 Audited	31-Mar-22 Audited
I	Revenue from Operations	10.12			10.12	
II	Other Income	0.17	0.18		0.35	1.64
III	Total Income from operations (net)	10.29	0.18	0.00	10.47	1.64
IV	Expenses					
	Operating Cost					
	Purchase of Stock in Trade	10.02			10.02	
	Changes in inventories of finished goods, work in progress and stock in trade					
	Employee Benefit expenses				2.38	1.00
	Finance costs	17.15	0.00	0.01	17.40	0.02
	Depreciation and amortisation expenses					3.35
	Other Expenses	66.68	7.25	4.01	91.11	18.56
	Total Expenses (IV)	93.84	7.25	4.02	120.90	22.93
V	Profit/(Loss) before exceptional items (III-IV)	-83.55	-7.08	-4.02	-110.43	-21.29
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
	Prior Period Expenses					
VII	Profit/(Loss) before tax (V-VI)	-83.55	-7.08	-4.02	-110.43	-21.29
VIII	Tax Expenses					
	(1) Current tax					
	(2) Tax expense earlier year					
	(3) Deferred tax Assets/Liability			-0.67		
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-83.55	-7.08	-3.35	-110.43	-21.29
X	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) for the period 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)	-83.55	-7.08	-3.35	-110.43	-21.29
XIV	Other Comprehensive Income					
	A. (I) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(II) Income tax related to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B. (I) Items that will be reclassified in profit or loss	0.00	0.00	0.00	0.00	0.00
	(II) Income tax related to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XII-XIV) (Comprising profit/(loss) and other comprehensive income for the period)	-83.55	-7.08	-3.35	-110.43	-21.29
	Paid up Equity Share Capital	1,217.20	1,217.20	1,217.20	1,217.20	1,217.20
	Face Value of Equity Share Capital	4.00	4.00	4.00	4.00	4.00
XVI	Earning per Equity Share (for continuing operations):					
	(1) Basic	-0.07	-0.01	0.00	-0.09	-0.02
	(2) Diluted	-0.07	-0.01	0.00	-0.09	-0.02
XVII	Earning per Equity Share (for discontinued operations):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per Equity Share (for continuing and discontinued operations):					
	(1) Basic	-0.07	-0.01	0.00	-0.09	-0.02
	(2) Diluted	-0.07	-0.01	0.00	-0.09	-0.02

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 27th May 2023 and the statutory auditors of company have conducted a "Limited review report" of the above financial results for the Quarter and Year ended 31st March, 2023, 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 figures for the Quarter Ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third Quarter of the respective financial year.
- The previous period and year figures have been regrouped/ reclassified wherever necessary.

For Grand Foundry Ltd.

Name: Minal Jangla
Designation: Director

DIN: 00734650

UDIN: 23042197BGYHDC7519

Date: 27-05-2023

Place: Mumbai

For VIJAY V. DEDHIA & CO.

Chartered Accountants

(Signature)

(VIJAY V. DEDHIA)

Proprietor

FIRM REGN. No. 111438W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197

GRAND FOUNDRY LIMITED
CIN: L99999MH1974PLC017655

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

Statement of Audited Cash Flow Statement for the Year Ended 31st March 2023

(Amount In Lakhs)

Sl No.	Particulars	For the Year Ended 31	For the Year Ended
		March-2023	31-March-2022
		Audited	Audited
A	CASH FOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	-110.43	-21.30
	Add/ (Deduct): Adjustments for		
	a) Interest paid		-0.02
	b) Depreciation		3.36
	c) Other Adjustment	-0.38	
	d) Non current Investment W/o		
	Operating Profit before Working Capital Changes	-110.81	-17.97
	Adjustments for (increase) decrease in operating assets:		
	(Increase)/Decrease in Loans & Advances		
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in Trade Receivables	24.83	94.46
	(Increase)/Decrease in Other Current Assets	46.35	
	Increase (Decrease) in Short term Borrowings	-435.50	
	Increase / (decrease) in trade payables	-239.83	-167.68
	Increase (Decrease) in Other Current Liabilities	2.13	90.74
	Increase (Decrease) in Provision		
	Direct Taxes		
	Net Cash from Operating Activities (A)	158.18	-0.36
B	CASH FOW FROM INVESTING ACTIVITIES		
	Interest Received		
	Payments for purchase of financial assets	-3.06	
	Other Income	6.42	
	Net Cash from Investing Activities (B)	3.36	-
C	CASH FOW FROM FINANCING ACTIVITIES		
	Increase (Decrease) in Borrowings		-
	(Increase)/Decrease in Investment		-
	(Increase)/Decrease in Loans	-162.95	-
	Increase (Decrease) in Security Deposit		-
	Interest Paid		-0.02
	Increase/(Decrease) in Other Cash		-0.00
	Net Cash from Financing Activities (C)	-162.95	-0.03
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	-1.42	-0.45
	Cash and Cash Equivalents as on 01st day of April	1.82	2.27
	Cash and Cash Equivalents as on 31st March	0.40	1.83

For Grand Foundry Ltd

Name: Minal Jaugla
Designation: Director
DIN: 00734650

UDIN: 23042197BGYHDC7519

Date: 27-05-2023

Place: Mumbai

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
Proprietor

FIRM REGN. No. 111430W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197



Grand Foundry Ltd.

May 27, 2023

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: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended 31st March, 2023

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Vijay V. Dedhia & Co., Chartered Accountant (Firm's Registration No. 111439W) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2023.

This is for your information and record.

Thanking you,

Yours Sincerely,
For Grand Foundry Limited

Minal Jangla

Minal Jangla
Director & CEO
DIN: 00734650