



**Grand Founry Ltd.**

CIN NO.: L99999MH1974PLC017655

**August 13, 2022**

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, August 13, 2022.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e. Saturday, August 13, 2022; *inter-alia*, considered and approved the following:

1. Un-audited Financial Results of the Company for the quarter ended June 30, 2022.

In terms of the provisions of Regulation 33 of the Listing Regulations, we hereby enclose the copy of the following:

- a. Un-audited Financial Results for the quarter ended June 30, 2022;
  - b. Limited Review Report on the said results received from the Statutory Auditors of the Company.
2. Appointment of M/s. Shival Maurya & Co., Practicing Company Secretaries as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2021-22.

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	Shival Maurya & Co.
Name of the Partner	Shival Maurya
Membership No. of Partner FCS	ACS 37655
Certificate of Practice No	14053
Address, e-mail ID of the Auditor's Firm	79, Virwani Ind. Estate, Off Western Express Highway, Goregaon (East), Mumbai-400063 Email: <a href="mailto:shivamaurya1286@gmail.com">shivamaurya1286@gmail.com</a>
Term of appointment	For the Financial Year 2021-22
Brief Profile	He is in practice since last 7 years

The meeting of the Board of Directors commenced at 17:30 hours and concluded at 17.45 hours.

**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](mailto:compliance@gfsteel.co.in) / [admin@gfsteel.co.in](mailto:admin@gfsteel.co.in)**  
**[www.gfsteel.co.in](http://www.gfsteel.co.in)**

**THE ULTIMATE IN BRIGHT STEEL BARS**



**Grand Foundry Ltd.**  
CIN NO.: L99999MH1974PLC017655

Request you to kindly take the above on your record.

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](mailto:compliance@gfsteel.co.in) / [admin@gfsteel.co.in](mailto:admin@gfsteel.co.in)**  
**[www.gfsteel.co.in](http://www.gfsteel.co.in)**

**THE ULTIMATE IN BRIGHT STEEL BARS**



*Vijay Dedhia*

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

304, SHARDA CHAMBERS No.1,  
31, K. N. ROAD, BHAT BAZAR,  
MUMBAI - 400 009.  
TEL./FAX : 2375 2526  
E-mail : vijay.dedhia@rediffmail.com

**Independent Auditor's Review Report on Un-audited Standalone Financial Results for the quarter ended June 30, 2022 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, 3<sup>rd</sup> Floor, Arun Chambers,  
Tardeo, Mumbai-400034

Dear Sirs,

**Sub: Limited Review Report for the quarter ended June 30, 2022**

1. We have reviewed the accompanying Statement of un-audited Standalone Financial Results of Grand Foundry Limited ("The Company") for the quarter ended June 30, 2022 and for the period from April 01, 2022 to June 30, 2022 ("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

*Vijay Dedhia*

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

304, SHARDA CHAMBERS No.1,  
31, K. N. ROAD, BHAT BAZAR,  
MUMBAI - 400 009.  
TEL./FAX : 2375 2526  
E-mail : vijay.dedhia@rediffmail.com

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

*Dedhia*



CA Vijay V Dedhia  
Proprietor  
Mem. No. 042197

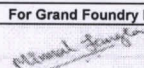
Place: Mumbai  
Date: August 13, 2022

UDIN - 22042197A0YQ1P2643



**GRAND FOUNDRY LTD.**  
**CIN: L99999MH1974PLC017655**  
 327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai - 400 034.  
 Unaudited Financial Results for the Quarter ended 30th June, 2022  
 Ph. No. 022-23526316; E-mail Id:-cs@gfsteel.co.in; Website: www.gfsteel.co.in

**Part I - Statement of Standalone Audited Financial Results for the quarter ended June 30, 2022**

		(Rs. In Lacs)				
Sr. No.	Particulars	For the quarter ended			For Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	31.03.2021
		unaudited	Audited	Unaudited	Unaudited	Unaudited
		Standalone	Standalone	Standalone	Standalone	Standalone
1	<b>INCOME</b>					
	(a) Revenue from operations	0.00	0.00	0.00	0.00	106.64
	(b) Other Income	0.00	0.00	1.64	1.64	0.00
		<b>0.00</b>	<b>0.00</b>	<b>1.64</b>	<b>1.64</b>	<b>106.65</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed					
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	96.79
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	0.00	0.00	0.00	1.00	3.37
	e) Finance Cost	0.00	0.01	0.01	0.02	0.02
	f) Depreciation, depletion and amortisation expense	0.00	0.00	0.84	3.35	3.53
	g) Other Expenses	8.68	4.01	8.77	18.56	20.38
	<b>Total Expenses</b>	<b>8.68</b>	<b>4.02</b>	<b>9.62</b>	<b>22.94</b>	<b>124.10</b>
3	<b>Total Profit before exceptional items and tax</b>	<b>(8.68)</b>	<b>(4.02)</b>	<b>(7.99)</b>	<b>(21.30)</b>	<b>(17.46)</b>
4	Exceptional items	0.00	0.00	0.00	0.002	0.15
5	<b>Total profit before extraordinary items</b>	<b>(8.68)</b>	<b>(4.02)</b>	<b>(7.99)</b>	<b>(21.30)</b>	<b>(17.61)</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	<b>Total profit before tax</b>	<b>(8.68)</b>	<b>(4.02)</b>	<b>(7.99)</b>	<b>(21.30)</b>	<b>(17.61)</b>
8	<b>Tax Expense -</b>					
8	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00
9	Deferred Tax(Assets)/Liability	0.00	-0.67	0.00	-0.67	3.08
10	<b>Total tax expenses</b>	<b>0.00</b>	<b>(0.67)</b>	<b>0.00</b>	<b>(0.67)</b>	<b>3.08</b>
11	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
12	<b>Net Profit / Loss period from continuing operations</b>	<b>(8.68)</b>	<b>(3.35)</b>	<b>(7.99)</b>	<b>(20.63)</b>	<b>(20.69)</b>
13	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
15	<b>Net profit/(loss) for discontinuing operations(after Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16	Share of profit/(loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
17	<b>Profit/(loss) for the period (13+16)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
18	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
19	<b>Total Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
20	<b>Total profit or loss attributable to</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	profit or loss, attributable to owner of parent	0.00	0.00	0.00	0.00	0.00
	Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
21	<b>Total Comprehensive Income for the period attributable to -</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	Comprehensive income for the period attributable to owners of parents	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00
22	<b>Details of equity share capital</b>					
	Paid - up equity share capital	1217.20	1217.20	1217.20	1217.20	1217.20
	Face value of equity share capital	4.00	4.00	4.00	4.00	4.00
23	<b>Details of debt securities</b>					
24	Reserve excluding revaluation reserve	127.64	127.64	127.64	127.64	127.64
25	<b>Earnings Per Share</b>					
i	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	(0.01)	(0.00)	(0.01)	(0.02)	(0.02)
	Diluted earnings (loss) per share from continuing operations	(0.01)	(0.00)	(0.01)	(0.02)	(0.02)
ii	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
iii	<b>Earnings Per Equity Share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	(0.01)	(0.00)	(0.01)	(0.02)	(0.02)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.01)	(0.00)	(0.01)	(0.02)	(0.02)
26	Debt equity ratio	0.00	0.00	0.00	0.00	0.00
27	Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00
28	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00
29	<b>Disclosure of notes on financial results</b>					
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 August 13, 2022. The Statutory Auditors have carried out Audit for the Quarter Year ended June 30, 2022.					
		For Grand Foundry Limited				
						
		Minal Jangla				
		Director				
	Place : Mumbai					
	Dated : 13th August 2022	DIN: 00734650				

**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 LIMITED**

CIN: L99999MH1974PLC017655  
 Regd Office: 327, Arun Chambers, Tardeo Road, Mumbai - 400 034.  
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**Statement of Assets and Liabilities**

(Rs. in Lacs)

Particulars	AS ON	
	Unaudited 30.06.2022	Audited 31.03.2022
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and Equipment	1.89	1.50
Capital work in progress		
Investment Property		
Goodwill		
Other Tangible Assets-Vehicles	6.86	4.74
Intangible Assets under Development		
Biological Assets other than bearer plants		
Investments account for using equity method		
<b>Total non-current Assets</b>	<b>8.76</b>	<b>6.25</b>
<b>Non-Current Financial Assets</b>		
Non-current Investments	-	-
Trade receivables, non-current	-	-
Loans, non-current	-	-
other non-current financial assets	-	-
<b>Total non-current financial Assets</b>	<b>-</b>	<b>-</b>
Deferred Tax Assets(net)	2.59	0.18
Other non-current Assets		
<b>Total non-current Assets</b>	<b>11.34</b>	<b>6.42</b>
<b>2 Current assets</b>		
Inventories	0	-
<b>Current Financial Assets</b>		
Current investments		
Trade receivables, current	24.40	24.83
Cash and cash equivalents	0.68	0.67
Bank Balance other than cash and cash equivalents	1.37	1.16
Loans, Other current	18.15	46.96
other current financial assets		
<b>Total current financial Assets</b>	<b>44.60</b>	<b>73.61</b>
Current tax assets (net)		
other current assets		
<b>Total Current Assets</b>	<b>44.60</b>	<b>73.61</b>
Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax assets		
<b>Total Assets</b>	<b>64.70</b>	<b>80.04</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
Equity attributable to the owners of parent		
Equity Share Capital	1217.2	1217.20
Other Equity (Reserve & Surplus)	-1539.94	(1,545.12)
<b>Total equity attributable to the owners of parent</b>	<b>(322.74)</b>	<b>(327.92)</b>
Non-controlling interest		
<b>Total Equity</b>	<b>(322.74)</b>	<b>(327.92)</b>
<b>2 Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>Non-current Financial Liabilities</b>		
Borrowings, non-current	5.7	162.95
Trade payables, non-current		
other non-current financial liabilities		
<b>Total non-current financial Liabilities</b>	<b>5.65</b>	<b>162.95</b>
Provisions, non-current		
Deferred tax liabilities(net)		
Deferred government grants, non-current		
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>5.65</b>	<b>162.95</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
Borrowings, current		0.14
Trade payables, current	381.57	244.77
other current financials liabilities	0.14	0.08
<b>Total current financial Liabilities</b>	<b>381.71</b>	<b>245.00</b>
other current liabilities		
Provisions, current		
Current tax liabilities (net)		
Deferred government grants, current		
<b>Total current liabilities</b>	<b>381.71</b>	<b>245.00</b>
Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory deferral account credit balances and related deferred tax liabilities		
<b>Total Liabilities</b>	<b>381.71</b>	<b>245.00</b>
<b>total Equity and Liabilities</b>	<b>64.63</b>	<b>80.04</b>

**Notes:**

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on August 13, 2022.
- The figures of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 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 VIJAY V. DEDHIA & CO.**  
 Chartered Accountants

*(Signature)*  
 (VIJAY V. DEDHIA)

Proprietor

FIRM REGN. No. 111439W

For Grand  
 Foundry Ltd

*(Signature)*

Minal Jangla  
 Director

DIN: 00734650

Place: Mumbai  
 Dated: August 13, 2022

**VIJAY V. DEDHIA**  
 Chartered Accountant  
 Membership No. 042197