



Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

February 13, 2021

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, February 13, 2021.

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, February 13, 2021; *inter-alia*, considered and approved the following:

1. Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

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 and nine months ended December 31, 2020;
 - 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 2020-21.

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: shivamaurya1286@gmail.com
Term of appointment	For the Financial Year 2020-21
Brief Profile	He is in practice since last 6 years

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

THE ULTIMATE IN BRIGHT STEEL BARS



Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

The meeting of the Board of Directors commenced at 16:00 hours and concluded at 16.15 hours.

Request you to kindly take the above on your record.

Yours Sincerely,
For Grand Foundry Limited

Parul Gupta
Company Secretary & Compliance Officer

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THE ULTIMATE IN BRIGHT STEEL BARS

GRAND FOUNDRY LTD.

CIN: L99999MH1974PLC017655

327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai - 400 034.

Unaudited Financial Results for the Quarter and year ended 31st December, 2020

Ph. No. 022-23526316; E-mail Id:-cs@gfsteel.co.in; Website: www.gfsteel.co.in

Part I - Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2020

Sr. No.	Particulars	For the quarter ended			For Half Year Ended		(Rs. In Lacs)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	For Year Ended
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME						
	(a) Revenue from operations	106.64	0.00	80.03	106.64	472.89	688.20
	(b) Other Income	0.000	0.00	0.002	0.00	47.56	47.48
		106.64	0.00	80.03	106.64	520.45	735.68
2	Expenses						
	a) Cost of materials consumed						0.00
	b) Purchases of stock-in-trade	96.79	0.00	108.87	96.79	433.09	613.24
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	0.40	1.11	3.58	3.18	12.98	17.52
	e) Finance Cost	0.00	0.00	0.11	0.01	0.54	2.17
	f) Depreciation, depletion and amortisation expense	0.87	0.88	0.92	2.63	3.79	4.78
	g) Other Expenses	2.46	2.90	15.69	13.16	48.93	330.92
	Total Expenses	100.52	4.89	129.18	115.78	499.34	968.62
3	Total Profit before exceptional items and tax	6.12	(4.89)	(49.15)	(9.14)	21.11	(232.94)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	1.54
5	Total profit before extraordinary items	6.12	(4.89)	(49.15)	(9.14)	21.11	(234.48)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Total profit before tax	6.12	(4.89)	(49.15)	(9.14)	21.11	(234.48)
8	Tax Expense -						
	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax(Assets)/Liability	0.00	0.00	0.00	0.00	0.00	30.21
10	Total tax expenses	0.00	0.00	0.00	0.00	0.00	(30.21)
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	0.00
12	Net Profit / Loss period from continuing operations	6.12	(4.89)	(49.15)	(9.14)	21.11	(204.26)
13	Profit/(loss) for the period from discontinuing operations	0.00	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	0.00
15	Net profit/(loss) for discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00
17	Profit/(loss) for the period (13+16)	0.00	0.00	0.00	0.00	0.00	0.00
18	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
19	Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
20	Total profit or loss attribute to	0.00	0.00	0.00	0.00	0.00	0.00
	profit or loss, attributable to owner of parent	0.00	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	0.00
21	Total Comprehensive Income for the period attributable to	0.00	0.00	0.00	0.00	0.00	0.00
	Comprehensive income for the period attributable to owners of parents	0.00	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	0.00
22	Details of equity share capital						
	Paid - up equity share capital	1217.20	1217.20	417.20	417.20	417.20	1217.20
	Face value of equity share capital	4.00	4.00	4.00	4.00	4.00	4.00
23	Details of debt securities						
24	Reserve excluding revaluation reserve	127.64	127.64	127.64	127.64	127.64	127.64
25	Earnings Per Share						
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.01	(0.00)	(0.12)	(0.02)	0.05	(0.17)
	Diluted earnings (loss) per share from continuing operations	0.01	(0.00)	(0.12)	(0.02)	0.05	(0.17)
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	0.00	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	0.00
iii	Earnings Per Equity Share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.01	(0.00)	(0.12)	(0.02)	0.05	(0.17)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.01	(0.00)	(0.12)	(0.02)	0.05	(0.17)
26	Debt equity ratio	0.00	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	0.00
28	Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00
29	Disclosure of notes on financial results						

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 February 13, 2021. The Statutory Auditors have carried out Audit for the Financial Year ended December 31, 2020.

For Grand Foundry Limited

Minal Jangla

Minal Jangla

Chairman/ Director

DIN: 00734650

Place : Mumbai

Dated : February 13,2021.

GRAND FOUNDRY LIMITED

CIN: L99999MH1974PLC017655

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

Ph. No. 022-23526316; E-mail Id:-cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Assets and Liabilities

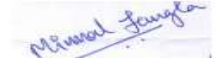
(Rs. in Lacs)

Particulars		AS ON	
		Unaudited 31.12.2020	Audited 31- 03-2020
A	ASSETS		
1	Non-current assets		
	Property, plant and Equipment	2.24	2.74
	Capital work in progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Tangible Assets-Vehicles	8.26	10.39
	Intangible Assets under Development	-	-
	Biological Assets other than bearer plants	-	-
	Investments account for using equity method	-	-
	Total non-current Assets	10.50	13.13
	Non-Current Financial Assets		
	Non-current Investments	-	-
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	other non-current financial assets	-	-
	Total non-current financial Assets	-	-
	Deferred Tax Assets(net)	2.59	2.59
	Other non-current Assets	-	-
	Total non-current Assets	13.09	15.72
2	Current assets		
	Inventories		-
	Current Financial Assets		
	Current investments	-	-
	Trade receivables, current	150.67	224.24
	Cash and cash equivalents	0.71	0.23
	Bank Balance other than cash and cash equivalents	1.55	1.12
	Loans, current	15.95	20.42
	other current financial assets	-	-
	Total current financial Assets	168.87	246.01
	Current tax assets (net)	-	-
	other current assets	-	-
	Total Current Assets	168.87	246.01
	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balances and related deferred tax assets	-	-
	Total Assets	181.96	261.73
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to the owners of parent		
	Equity Share Capital	1217.20	1217.20
	Other Equity (Reserve & Surplus)	(1,512.93)	(1,503.79)
	Total equity attributable to the owners of parent	(295.73)	(286.59)
	Non-controlling interest	-	-
	Total Equity	(295.73)	(286.59)
2	Liabilities		
	Non-current Liabilities		
	Non-current Financial Liabilities		
	Borrowings, non-current	47.44	2.05
	Trade payables, non-current	-	-
	other non-current financial liabilities	-	-
	Total non-current financial Liabilities	47.44	2.05
	Provisions, non-current	-	-
	Deferred tax liabilities(net)	-	-
	Deferred government grants, non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	47.44	2.05
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings, current	0.446	2.30
	Trade payables, current	429.78	543.92
	other current financial liabilities	0.03	0.05
	Total current financial Liabilities	430.25	546.28
	other current liabilities	-	-
	Provisions, current	-	-
	Deferred Tax Liabilities (net)	-	-
	Deferred government grants, current	-	-
	Total current liabilities	430.25	546.28
	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
	Regulatory deferral account credit balances and related deferred tax liabilities	-	-
	Total Liabilities	430.25	546.28
	total Equity and Liabilities	181.96	261.73

Notes:

- 1 The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on February 13,2021
- 2 The figures of last quarter are balancing figures between audited figures in respect of the full financial year and third quarter of the financial year.
- 3 The Company is operating in Single Segment.
- 4 The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.

For Grand Foundry Ltd



Minal Jangla
Chairman/ Director
DIN: 00734650

Place: Mumbai

Dated: February 13, 2021.

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 and nine months ended December 31, 2020 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, 3rd Floor, Arun Chambers,
Tardeo, Mumbai-400034

Dear Sirs,

Sub: Limited Review Report for the quarter and nine months ended December 31, 2020

1. We have reviewed the accompanying Statement of un-audited Standalone Financial Results of Grand Foundry Limited ("The Company") for the quarter and nine months ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 ("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

Vijay V. Dedhia

CA Vijay V Dedhia
Proprietor
Mem. No. 042197

Place: Mumbai
Date: February 13, 2021

UDIN: 21042197AAAAAV8619