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Schedules Forming Integral Part of the Balance Sheet as at 31ST MARCH 2017

Schedule : 7 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		As at 01.04.2016	Addition during the year	Deduction during the year	As at 31.03.2017	As at 01.04.2016	Adjustment of Depreciation	Addition during the year	Deduction during the year	As at 31.03.2017	As at 31.03.2017	As at 01.04.2016
	<b>TANGIBLE ASSETS</b>	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Plant & Machinery	9,72,08,948	-	76,07,104	8,96,01,844	5,63,76,924	-	10,36,780	18,68,957	5,55,44,747	3,40,57,097	4,21,21,520
2	Furniture & Fixtures	17,88,000	-	-	17,88,000	9,08,730	-	2,27,642	-	11,36,372	6,51,628	11,86,439
3	Motor Car	40,50,664	-	-	40,50,664	8,87,938	-	3,84,813	-	12,72,751	27,77,913	35,47,539
	<b>TOTAL [I + II] (Current Year)</b>	<b>10,30,47,612</b>	<b>-</b>	<b>76,07,104</b>	<b>9,54,40,508</b>	<b>5,81,73,592</b>	<b>-</b>	<b>16,49,235</b>	<b>18,68,957</b>	<b>5,79,53,870</b>	<b>3,74,86,638</b>	<b>4,68,55,498</b>
	<b>(Previous Year)</b>	<b>10,30,47,612</b>	<b>-</b>	<b>-</b>	<b>10,30,47,612</b>	<b>5,61,92,114</b>	<b>-</b>	<b>19,81,478</b>	<b>-</b>	<b>5,81,73,592</b>	<b>4,48,74,020</b>	<b>4,68,55,498</b>





**Schedule : 17 Exceptional Items**

<b>Sr. No</b>	<b>Particulars</b>	<b>AS AT 31ST MARCH 2017</b>	<b>AS AT 31ST MARCH 2016</b>
1	Interest/Penalty	-	3,18,090
2	Prior Year Expenses	-	1,96,519
	<b>Total in ₹</b>	-	<b>5,14,609</b>

**GRAND FOUNDRY LTD**  
**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**1 Accounting Policies**

(a) Method of accounting

The financial statement are prepared on accrual basis under the historical cost conventions.

(b) Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided on Written Down Value method, and Straight Line Method basis for some assets, as per the Schedule II of the Companies Act 2013

(c) Borrowing Cost

Borrowing cost include interest, fees and other charges incurred in connection with the borrowing of funds and is considered as revenue expenditure for the year in which it is incurred except for borrowing costs attributed to the acquisition / improvement of qualifying capital assets and incurred till the commencement of commercial use of the asset and which is capitalised as cost of the asset.

**2 In the opinion of the Board of Directors :-**

The Hon'ble BIFR has examined the DRS and circulated the same. In the hearing to be held in the month of November 2014, the order for the same would be passed and subject to the direction of BIFR, the paid up share capital of the Company of Rs. 104300000 consisting of 10430000 equity shares of Rs. 10/-each fully paid up shall be written off to Rs. 41720000 consisting of 10430000 equity shares of Rs. 4/- each by effecting a reduction of Rs.62580000 from the paid up capital of the company by Rs. 6/- per equity share of Rs.10/- each. Simultaneously with writing down of existing equity share capital of Rs. 1043 lacs by 60% through write of accumulated losses against face value of share and thus reduce Face Value of Share from Rs. 10 to Rs. 4. Therefore, fresh issue of equity shares of Rs. 600 lacs (150 lacs shares at Rs. 4 per share) to the promoters for expansion of business. And subject to the approval of this scheme of Rehabilitation and subject to the direction of BIFR, the BSE/NSE to open the trading which has been suspended by the stock exchanges and also to list the further issued capital as provided in the scheme.

**SECURITY EXCHANGE BOARD OF INDIA (SEBI) to consider :**

To grant exemption to the company from the provisions of SEBI Guidelines for Preferential Allotment of Shares, SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 1997, SEBI (Disclosure & Investor Protection) Guidelines ,2000, SEBI (Central Listing Authority) Regulations,2003 and ceiling on promoters holding and any other applicable Rules and Regulations for the issue of equity shares to the Promoters as envisaged under the Scheme, provided such equity shares shall be locked in for a period of three years in case allottees are non-promoters.

**NATIONAL STOCK EXCHANGE/BOMBAY STOCK EXCHANGE to consider :**

Stock Exchange(s) on which the shares of the company are listed shall :

- i) Revoke the suspension of trading of the equity shares forthwith and list the reduced shares as well as shares allotted in terms of the sanctioned scheme without any cost of charges;
- ii) Exempt the Company from the provisions of the Companies Act, SEBI Guidelines and the listing requirements
- iii) Waive listing fees and other arrears including interest and penalties ; and
- iv) Allow trading of shares

**3 Additional information pursuant to Part II of the Schedule**

A. \* Capacity

Class of Goods	Unit	Current Year		Previous Year	
		Licensed Capacity	Installed Capacity	Licensed Capacity	Installed Capacity
Machine Tools	Tonnes	13500	13500	13500	13500
Bright Bar Shafting					

\* As certified by the Director.

B. Actual Production: Including Production of Job Work and exclusive of production out of rejected materials)

	Unit	Quantity	Quantity
Bright Bars & Shafts	Tonnes	0	0
As Jobwork	Tonnes	0	0

(A) OPENING STOCK -IN TRADE	CURRENT YEAR		PREVIOUS YEAR	
	QTY IN TONS	VALUE (RS.)	QTY IN TONS	VALUE (RS.)
STEEL BARS	-	-	-	-
	-	-	-	-

	CURRENT YEAR		PREVIOUS YEAR	
(B) PURCHASES	QTY IN	VALUE (RS.)	QTY IN	VALUE (RS.)
STEEL BARS	395.011	53012203	-	-
	395.011	53012203	-	-
(C) SALES	QTY IN	VALUE (RS.)	QTY IN	VALUE (RS.)
STEEL BARS	139.16	25917029	-	-
	139.16	25917029	-	-
D) CLOSING STOCK	QTY IN	VALUE (RS.)	QTY IN	VALUE (RS.)
STEEL BARS	255.851	42029695	-	-
	255.851	42029695	-	-
C. Expenditure in Foreign Currency:		1009346		1280047
TOTAL		1009346		1280047
D. Earning in Foreign Currency :-	Current Year		Previous Year	
	Nil		Nil	

4 **Details of Transaction in specified notes**

Cash on hand as on 08.11.2016 is NIL; Transaction in specified notes during the period 08.11.2016 to 30.12.2016 is NIL.

5 Previous years figures are regrouped, re-classified and rearranged wherever necessary to make them comparable with the Current years figures.

6 Details relating to balances due to S.S.I. units are not readily available and thus not shown.

7 Related Party Disclosures :

The disclosures pertaining to the related parties as required by the Accounting Standard As-18 Issued by the Institute of Chartered Accountants of India, as applicable, are indicated below :

( i ) Other related parties like Associates

- > K.M.Properties Ltd
- > Dhiraj Alloy & Stainless Steel Pvt.Ltd.\*(previously known as Dhiraj Mercantile Pvt. Ltd.)

( ii ) Key Management Personnel

- > Mr. Kiran D. Jangla Managing Director
- > Mr. Hiten D. Jangla, Jt. Managing Director

\* Indicate no transactions during the year with these related parties.

	Current Year	Previous Year
8 <b>Earning Per Share</b>		
a) Weighted average number of shares at the beginning and end of the year	10430000	10430000
b) Net Profit / (-) Loss after Tax available for Equity Shareholders	6439931	-13355086
c) Basic and Diluted Earnings per share ( Rupees )	0.62	(1.28)
d) Balance dues from Sundry Debtors and advances given are subject to confirmation.		

PART IV

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I) Registration Details

Registration No:  State Code :   
Balance Sheet date :

II) Capital Raised during the year (Amount in RS. Thousands)

Public Issue	Right Issue
<input type="text" value="NIL"/>	<input type="text" value="NIL"/>
Bonus Issue	Private Placement
<input type="text" value="NIL"/>	<input type="text" value="NIL"/>

III) Position of Mobilisation and Deployment of Funds



(Amount in RS. Thousands)

	Total Liabilities	Total Assets
	94,472	94,472
Sources of Funds		
	Paid-Up Capital	Reserve & Surplus
	41,720	12,764
	Secured Loans	Unsecured Loans
	609	104,866
Application of Funds		
	Net Fixed Assets	Investments
	37,487	0
	Net Current Assets	Deferred Tax
	10,587	(5,534)
	Accumulated Losses	
	(118,900)	

iv) Performance of Company (Amount in RS. Thousands)

Turnover & Jobwork	Total Expenditure
24,683	21043
Profit/( Loss) Before Tax	Profit/( Loss) After Tax
1,368	6,440
Earning per share in Rs	Dividend Rate:
-	NIL

v) Generic Names of Three Principal / Services of Company (as per monetary terms)

Item Code No 722220

(ITC Code)

**Productin Description :- STAINLESS STEEL BRIGHT BARS**

As per our attached Report of even date

**For THACKER BUTALA DESAI**

Chartered Accounts

FRN : 110864 W

**Kunjan N Gandhi , Partner**

**Membership No. 39195**

**Mumbai**

**Date : 13th July, 2017**

**For And On Behalf of The Board**

**Dhirajlal B.Jangla, Chairman**

**Kiran D Jangla,Managing Director**

**Mumbai**

**Date : 13th July, 2017**

**GRAND FOUNDRY LIMITED**  
**Registered Office: 327, 3rd Floor, Arun Chambers, Tardeo Mumbai - 400034**  
**Tel No. 022-23526317 CIN No. L99999MH1974PLC017655 •website: www.gfsteel.co.in**

**PROXY FORM – MGT 11**

Name of the Member (s):  
Registered Address:  
Email id:  
Folio No./Client Id/ DP ID:

I / We being a member(s) of GRAND FOUNDRY LIMITED shares of the above named company, hereby appoint

1. Name:.....Address:.....  
E-mail id:..... Signature:.....or falling him/her
2. Name:.....Address:.....  
E-mail id:..... Signature:.....or falling him/her
3. Name:.....Address:.....  
E-mail id:..... Signature:.....or falling him/her

as my/our Proxy to attend and vote (on poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on **29th day of September, 2017 at 10.00 A.M at Gold Coins, 6- Arun Chambers, Next To A/C Market, Tardeo Road, Mumbai-400034** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. no.	Resolutions
1	Adoption of the Financial Statements and Reports thereon for the year ended March 31, 2017
2	Re-appointment of Shri. Kiran Jangla who retires by rotation
3	Appointment of M/s Thaker Butala Desai, Chartered Accountants as Statutory Auditors of the company and to fix their remuneration.
	Special Business – Ordinary Resolution
4	Appointment of Smt Minal Jangla as a Director of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

Signature of the Shareholder

Signature of the proxy holder(s)

**Affix  
Re. 1.00**

**Note:**

- 1) This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**GRAND FOUNDRY LIMITED**

**Registered Office: 327, 3rd Floor, Arun Chambers, Tardeo Mumbai - 400034  
Tel No. 022-23526317 CIN No. L99999MH1974PLC017655 •website: www.gfsteel.co.in**

**ATTENDANCE SLIP**  
**25<sup>TH</sup> ANNUAL GENERAL MEETING**

<b>DP ID – Client ID / Folio No.</b>	
<b>Name &amp; Address of Sole Member:</b>	
<b>No of Shares held</b>	

I certify that I am a member / proxy of the Company

I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on 29th day of September, 2017 at 10.00 A.M at **Gold Coins, 6-Arun Chambers, Next To A/C Market, Tardeo Road, Mumbai-400034**

\_\_\_\_\_  
**Member's / Proxy's Signature**

*If undelivered, please Return to:*  
**GRAND FOUNDRY LIMITED**  
327, 3<sup>rd</sup> Floor, Arun Chambers,  
Tardeo Mumbai - 400034.