



Date: June 29, 2020

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. Monday, June 29, 2020.

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. Monday, June 29, 2020; *inter-alia*, considered and approved the following:

1. In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:
 - a. The Audited Standalone Financial Results of the Company for the quarter and year ended 31st March 2020 along with the statement of Assets and Liabilities as on that date.
 - b. The Statutory Auditors of the Company have issued their Audit Report on the Standalone Audited Financial Results of the Company for the year ended March 31, 2020 with unmodified opinion. The said Signed Financial Results along with the Auditor's Report with unmodified opinion are enclosed herewith.
2. Analyzed the request received from the promoters for Re-classification of promoters/promoters group under regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further, the outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's plants and offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The Company has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements.

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Mumbai- 400034

Tel: +91 22 23526315 / 6316 / 6317 Fax : +91 23526318

Email: Compliance@gfsteel.co.in / admin@gfsteel.co.in

www.gfsteel.co.in

THE ULTIMATE IN BRIGHT STEEL BARS



The meeting of the Board of Directors commenced at 19:00 hours and concluded at 20:30 hours.

Further in view of the emergency situation arising due to spread of Novel Coronavirus (COVID-19) and to support the lock down initiative(s) taken by Central Government at national level and in accordance with the directives of the Stock Exchanges, we are submitting this disclosure/ announcement in 'Sd mode'.

Request you to kindly take the above on your record.

Yours Sincerely,
For Grand Foundry Limited

Sd/-
Parul Gupta
Company Secretary & Compliance Officer

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Mumbai- 400034
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THE ULTIMATE IN BRIGHT STEEL BARS

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 Audited Standalone Assets and Liabilities

(Rs. in Lacs)

Particulars	AS ON	
	Audited 31-03-2020	Audited 31-03-2019
A ASSETS		
1 Non-current assets		
Property, plant and Equipment	312.87	337.35
Capital work in progress		
Investment Property		
Goodwill		
Other Tangible Assets-Vehicles	11.08	13.22
Intangible Assets under Development		
Biological Assets other than bearer plants		
Investments account for using equity method		
Total non-current Assets	323.96	350.56
Non-Current Financial Assets		
Non-current investments		-
Trade receivables, non-current		-
Loans, non-current		-
other non-current financial assets	0.14	0.14
Total non-current financial Assets	0.14	0.14
Deferred Tax Assets(net)		
Other non-current Assets		
Total non-current Assets		
2 Current assets		
Inventories	-	30.54
Current Financial Assets		
Current investments		
Trade receivables, current	309.40	153.59
Cash and cash equivalents	0.23	1.62
Bank Balance other than cash and cash equivalents	1.12	1.50
Loans, current		-
other current financial assets	26.49	38.66
Total current financial Assets	337.24	225.91
Current tax assets (net)		-
other current assets		-
Total Current Assets	661.34	576.61
Non-current assets classified as held for sale		-
Regulatory deferral account debit balances and related deferred tax assets		-
Total Assets	661.34	576.61
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity attributable to the owners of parent		
Equity Share Capital	1217.20	417.20
Other Equity (Reserve & Surplus)	(1,273.79)	(1,299.53)
Total equity attributable to the owners of parent	(56.59)	(882.33)
Non-controlling interest		-
Total Equity	(56.59)	(882.33)
2 Liabilities		
Non-current Liabilities		
Non-current Financial Liabilities		
Borrowings, non-current	199.05	950.18
Trade payables, non-current		-
other non-current financial liabilities		9.80
Total non-current financial Liabilities	199.05	959.98
Provisions, non-current		-
Deferred tax liabilities(net)		-
Deferred government grants, non-current		-
Other non-current liabilities		-
Total non-current liabilities	199.05	959.98
Current Liabilities		
Current Financial Liabilities		
Borrowings, current	1.00	2.25
Trade payables, current	466.13	445.42
other current financial liabilities	23.53	23.67
Total current financial Liabilities	491.26	471.33
other current liabilities		-
Provisions, current		-
Current tax liabilities (net)	27.63	27.63
Deferred government grants, current		-
Total current liabilities	518.88	498.96
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	518.88	498.96
Total Equity and Liabilities	661.34	576.61

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 June 29, 2020.
- 2 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.
- 3 The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.



For Grand Foundry Ltd

Minal Jangla

Minal Jangla
Chairman

Place: Mumbai
Dated: June 29, 2020

DIN:00734650

GRAND FOUNDRY LTD.
CIN: L99999MH1974PLC017655

327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Audited Financial Results for the Quarter and year ended 31st March, 2020
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 and Year ended March 31, 2020						
Sr. No.	Particulars	For the quarter ended			For Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Audited	Audited	Audited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME					
	(a) Revenue from operations	216.22	80.03	374.66	688.20	2556.99
	(b) Other Income	0.04	0.002	8.68	48.89	13.51
		216.26	80.03	383.33	737.09	2570.49
2	Expenses					
	a) Cost of materials consumed					
	b) Purchases of stock-in-trade	179.64	106.67	407.96	612.74	2592.67
	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	4.80	3.58	12.75	17.52	24.36
	e) Finance Cost	0.36	0.11	22.85	2.17	25.69
	f) Depreciation, depletion and amortisation expense	1.31	0.92	1.93	5.10	7.96
	g) Other Expenses	25.63	15.69	10.12	73.46	46.41
	Total Expenses	211.75	129.18	455.61	710.99	2697.08
3	Total Profit before exceptional items and tax	4.51	(49.15)	(72.28)	26.10	(126.59)
4	Exceptional items	1.18	0.00	0.00	1.54	1.65
5	Total profit before extraordinary items	3.33	(49.15)	(72.28)	24.56	(128.23)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Total profit before tax	3.33	(49.15)	(72.28)	24.56	(128.23)
8	Tax Expense -					
8	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00
9	Deferred Tax(Assets)/Liability	0.00	0.00	37.98	0.00	104.91
10	Total tax expenses	0.00	0.00	(37.98)	0.00	(233.14)
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	Net Profit / Loss period from continuing operations	3.33	(49.15)	(34.30)	24.56	(233.14)
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	Net profit/(loss) for discontinuing operations(after Tax)	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
17	Profit/(loss) for the period (13+16)	0.00	0.00	0.00	0.00	0.00
18	Other Comprehensive Income	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
20	Total profit or loss attribute to	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
	Total profit or loss, attributable to non-controlling interests	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
	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	Details of equity share capital					
	Paid - up equity share capital	1217.20	417.20	417.20	1217.20	417.20
	Face value of equity share capital	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
25	Earnings Per Share					
i	Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	0.00	(0.12)	(0.08)	0.02	(0.56)
	Diluted earnings (loss) per share from continuing operations	0.00	(0.12)	(0.08)	0.02	(0.56)
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
	Diluted earnings (loss) per share from discontinued operations	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	0.00	(0.12)	(0.08)	0.02	(0.56)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.00	(0.12)	(0.08)	0.02	(0.56)
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	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 audited Financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 29, 2020. The Statutory Auditors have carried out Audit for the Financial Year ended March 31, 2020.					
	3) The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.					
						For Grand Foundry Limited
						Minal Jangla
						Minal Jangla
						Director
Place : Mumbai						DIN:00734650
Dated : June 29, 2020						



Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Grand Foundry Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Grand Foundry Limited ("the Company") for the year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual Standalone Ind AS Financial Statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standard on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016;
 - (ii) gives a true and fair view of the net loss (including any other comprehensive income) and other Financial information of the Company for the year ended March 31, 2020.
5. The Statement includes the results for the Quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: June 29, 2020



For Vijay V. Dedhia & Co
Chartered Accountants
FRN: 111439W

Dedhia VV
VIJAY V. DEDHIA
PROPRIETOR
M.No: 042197

UDIN: 20042197AAAABM577