

Date: November 14, 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. Monday, November 14, 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. Monday, November 14, 2022; *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 Unaudited Standalone Financial Results of the Company for the quarter ended 30th September, 2022 of FY 2022-22 along with Limited Review Report thereon as submitted by the Statutory Auditors. Copy of the said Financial Results along with the Limited Review Report is enclosed herewith for your record.

The meeting of the Board of Directors commenced at 19:00 hours and concluded at 19:15 hours.

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- 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

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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

Vijay Dedhia

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

Independent Auditor's Review Report on Un-audited Standalone Financial Results for the quarter ended September 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, 3rd Floor, Arun Chambers,
Tardeo, Mumbai-400034

Dear Sirs,

Sub: Limited Review Report for the quarter ended September 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 September 30, 2022 and for the period from July 01, 2022 to September 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.



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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: November 14, 2022

UDIN - 22042197BDCBBR8990

GRAND FOUNDRY LTD.


CIN: L99999MH1974PLC017655

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

Unaudited Financial Results for the Quarter and year ended 30th September, 2022

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 September 30, 2022

Sr. No.	Particulars	For the quarter ended			For Half Year Ended		(Rs. In Lacs)
							For Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME						
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.00	0.00	0.00	0.00	1.64	1.64
2	Expenses						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	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	0.00	0.00	0.20	0.00	0.20	1.00
	e) Finance Cost	0.244	0.00	0.004	0.249	0.01	0.02
	f) Depreciation, depletion and amortisation expense	0.00	0.00	0.83	0.00	1.67	3.35
	g) Other Expenses	8.65	8.16	2.35	16.81	10.75	18.56
	Total Expenses	8.90	8.16	3.39	17.05	12.64	22.94
3	Total Profit before exceptional items and tax	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
4	Exceptional items						0.00
5	Total profit before extraordinary items	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
6	Extraordinary items						
7	Total profit before tax	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
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	0.00
10	Total tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
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	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
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)	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
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)	(8.90)	(8.16)	(3.39)	(17.05)	(11.00)	(21.30)
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						
	profit or loss, attributable to owner of parent						
	Total profit or loss, attributable to non-controlling interests						
21	Total Comprehensive Income for the period attributable to						
	Comprehensive income for the period attributable to owners of parents						
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests						
22	Details of equity share capital						
	Paid - up equity share capital	1217.20	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	4.00
23	Details of debt securities	0.00	0.00	0.00	0.00	0.00	0.00
24	Reserve excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00	0.00
25	Earnings Per Share						
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	-0.01	-0.01	0.00	-0.01	(0.01)	-0.02
	Diluted earnings (loss) per share from continuing operations	(0.01)	(0.01)	0.00	(0.01)	(0.01)	(0.02)
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)	(0.01)	0.00	(0.01)	(0.01)	(0.02)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	(0.01)	0.00
26	Debt equity ratio						
27	Debt service coverage ratio						
28	Interest service coverage ratio						
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 November 14, 2022. The Statutory Auditors have carried out Audit for the Financial Year ended September 30, 2022.						
							For Grand Foundry Limited
							
	Place : Mumbai						Chairman/ Director
	Dated : November 14, 2022						DIN: 00734650

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 30.09.2022	Audited 31.03.2022
A	ASSETS		
1	Non-current assets		
	Property, plant and Equipment	1.50	1.50
	Capital work in progress		
	Investment Property		
	Goodwill		
	Other Tangible Assets-Vehicles	4.74	4.74
	Intangible Assets under Development		
	Biological Assets other than bearer plants		
	Investments account for using equity method		
	Total non-current Assets	6.25	6.24
	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)	0.18	0.18
	Other non-current Assets		
	Total non-current Assets	6.42	6.42
2	Current assets		
	Inventories		
	Current Financial Assets		
	Current investments		
	Trade receivables, current	0.90	24.83
	Cash and cash equivalents	0.68	0.67
	Bank Balance other than cash and cash equivalents	255.88	1.16
	Loans, current	1.48	1.48
	other current financial assets	67.47	45.47
	Total current financial Assets	326.42	73.61
	Current tax assets (net)		
	other current assets		
	Total Current Assets	326.42	73.61
	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related deferred tax assets		
	Total Assets	332.84	80.03
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to the owners of parent		
	Equity Share Capital	1217.20	1217.20
	Other Equity (Reserve & Surplus)	(1,562.18)	(1,545.12)
	Total equity attributable to the owners of parent	(344.98)	(327.92)
	Non-controlling interest		
	Total Equity	(344.98)	(327.92)
2	Liabilities		
	Non-current Liabilities		
	Non-current Financial Liabilities		
	Borrowings, non-current	295.48	162.95
	Trade payables, non-current		
	other non-current financial liabilities		
	Total non-current financial Liabilities	295.48	162.95
	Provisions, non-current		
	Deferred tax liabilities(net)		
	Deferred government grants, non-current		
	Other non-current liabilities		
	Total non-current liabilities	-	
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings, current		
	Trade payables, current	218.78	244.77
	other current financials liabilities	163.56	0.23
	Total current financial Liabilities	382.34	245.00
	other current liabilities		
	Provisions, current		
	Deferred Tax Liabilities (net)		
	Deferred government grants, current		
	Total current liabilities	382.34	245.00
	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	677.82	407.95
	total Equity and Liabilities	332.84	80.03

Notes:

- 1 The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors
- 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.

Place: Mumbai
November 14,
2022

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(Signature)
(VIJAY V. DEDHIA)
Proprietor

FIRM REGN. No. 111430W

VIJAY V. DEDHIA

Chartered Accountant
Membership No. 042197

For Grand Foundry Ltd

(Signature)

Minal Jangla
DIN: 00734650

Particulars		6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	
B	Date of end of reporting period	
C	Whether results are audited or unaudited	
D	Nature of report standalone or consolidated	
Part I Blue color marked fields are non-mandatory.		
Statement of cash flows		
Cash flows from used in operating activities		
	Profit before tax	-17.05
Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	
	Adjustments for decrease (increase) in inventories	
	Adjustments for decrease (increase) in trade receivables, current	23.93
	Adjustments for decrease (increase) in trade receivables, non-current	
	Adjustments for decrease (increase) in other current assets	-22
	Adjustments for decrease (increase) in other non-current assets	
	Adjustments for other financial assets, non-current	
	Adjustments for other financial assets, current	
	Adjustments for other bank balances	
	Adjustments for increase (decrease) in trade payables, current	-26
	Adjustments for increase (decrease) in trade payables, non-current	
	Adjustments for increase (decrease) in other current liabilities	
	Adjustments for increase (decrease) in other non-current liabilities	
	Adjustments for depreciation and amortisation expense	
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	
	Adjustments for provisions, current	
	Adjustments for provisions, non-current	
	Adjustments for other financial liabilities, current	295.56
	Adjustments for other financial liabilities, non-current	
	Adjustments for unrealised foreign exchange losses gains	
	Adjustments for dividend income	
	Adjustments for interest income	
	Adjustments for share-based payments	
	Adjustments for fair value losses (gains)	
	Adjustments for undistributed profits of associates	
	Other adjustments for which cash effects are investing or financing cash flow	
	Other adjustments to reconcile profit (loss)	
	Other adjustments for non-cash items	
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	
	Total adjustments for reconcile profit (loss)	271.79
	Net cash flows from (used in) operations	
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	0
Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	0
Cash flows from used in financing activities		
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	0
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	254.74
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	254.7358607
	Cash and cash equivalents cash flow statement at beginning of period	1.16
	Cash and cash equivalents cash flow statement at end of period	255.88

For Grand Foundry Ltd

Minal Jangia

Place: Mumbai
Dated: November
14, 2022

Director
DIN: 00734650

Minal Jangia