

Ref: FFPL/D/BM/BSE/2023-24/04

Dated: 12.02.2024

To,
The Dy. General Manager
BSE Limited,
P.J. Towers,
Floor No. 25,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: -Outcome of Board Meeting of Foundry Fuel Products Ltd held on 12th February,2024

Ref: Scrip Code No. -513579

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that in the meeting of the Board of Directors of the Company held today, 12th February, 2024, the Board has transacted the following businesses: -

1. Approved and taken on record the Un-audited Financial Results of the Company for the quarter ended 31st December, 2023 and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. To approve resignation of Mr. Devendra Kumar Agarwalla (DIN: 00451072) from the Post of Executive Director of the Company w.e.f. 12th February, 2024.
3. Appointment of Mr. Pushkar Laxmichand Galav (DIN: 09600593) as Additional Director (Non-Executive) of the Company w.e.f. 12th February, 2024.

Details required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as 'Annexure A'.

Please note that the meeting commenced at 03:00 P.M and concluded at 05:00 P.M.



CIN-L50500WB1964PLC026053

This may please be informed to the members of the Exchange.

Thanking you.

Yours faithfully,

For Foundry Fuel Products Ltd.

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KESARIMA
L OSWAL

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NIKESH KESARIMAL
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Date: 2024.02.12
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(Nikesh Oswal)

Director

DIN: -07895357

Encls: as above

ANNEXURE A

Details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

1. To approve resignation of Mr. Devendra Kumar Agarwalla (DIN: 00451072) from the Post of Executive Director of the Company w.e.f. 12th February, 2024.

SI No.	Particulars	Details
1.	Name of Director	Mr. Devendra Kumar Agarwalla
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Devendra Kumar Agarwalla from the post of Executive Director of the Company due to some personal reasons and certain other pre occupations.
3.	Date of appointment / cessation / term of appointment/re-appointment	February 12, 2024
4.	Brief profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

2. Appointment of Mr. Pushkar Laxmichand Galav (DIN: 09600593) as Additional Director (Non-Executive) of the Company w.e.f. 12th February, 2024.

SI No.	Particulars	Details
1.	Name of Director	Mr. Pushkar Laxmichand Galav
2.	Brief profile (in case of appointment)	Mr. Pushkar Laxmichand Galav has a work experience of more than 8 years in Finance Accounts.
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Pushkar Laxmichand Galav has been appointed as an Additional Director of the company.
4.	Date of appointment/ cessation / term of appointment / re-appointment	Mr. Pushkar Laxmichand Galav has been appointed as an Additional Director (Non-Executive) on the Board of the Company w.e.f. February 12, 2024, up to the date of ensuing Annual General Meeting of the Company.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pushkar Laxmichand Galav is not related to any Director(s) of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013, and is not debarred from holding the office of director by virtue of any SEBI order or any other statutory authority.



C V PAGARIYA & CO
(Chartered Accountants)

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Limited Review Report on quarterly unaudited financial results of Foundry Fuel Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Foundry Fuel Products Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Foundry Fuel Products Limited** ('the Company') for the quarter and nine months ended 31st December 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which has been initialed by us for identification purpose.

Management's Responsibility

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 measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with Standard on Review Engagements (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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Statement of unaudited financial results for the quarter and nine months ended 31st December 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations	-	-	-	-	-	-
II	Other income	-	-	-	-	-	-
III	Total income (I + II)	-	-	-	-	-	-
IV	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	0.27	0.27	0.27	0.81	0.81	1.09
	Finance costs	-	-	1.32	-	3.53	5.41
	Depreciation and amortization expense	-	-	-	-	-	-
	Administrative & other expenses	4.59	4.01	4.66	13.18	12.12	15.41
	Total expenses (IV)	4.86	4.28	6.25	13.99	16.47	21.91
V	Profit / (Loss) before exceptional items and tax (III - IV)	(4.86)	(4.28)	(6.25)	(13.99)	(16.47)	(21.91)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V - VI)	(4.86)	(4.28)	(6.25)	(13.99)	(16.47)	(21.91)
VIII	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit / (loss) for the period/year from continuing operations (VII - VIII)	(4.86)	(4.28)	(6.25)	(13.99)	(16.47)	(21.91)
X	Other Comprehensive Income / (Loss)						
	A. i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total of other comprehensive income / (loss) (X)	-	-	-	-	-	-
XI	Total comprehensive income for the period (IX + X)	(4.86)	(4.28)	(6.25)	(13.99)	(16.47)	(21.91)
XII	Paid-up equity share capital (Face Value Rs. 10/- each)	801.94	801.94	801.94	801.94	801.94	801.94
XIII	Other equity (Reserves excluding revaluation reserves)						(876.48)
XIV	Earnings per share (EPS) in Rs. (Face value of Rs. 10/- each)						
	(1) Basic	(0.06)	(0.05)	(0.08)	(0.17)	(0.17)	(0.27)
	(2) Diluted	(0.06)	(0.05)	(0.08)	(0.17)	(0.17)	(0.27)

Notes:

- The above unaudited financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 12th February 2024. The statutory auditors have carried out a limited review of results for the quarter and nine months ended 31st December 2023.
- The above unaudited financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards [Ind AS] prescribed under section 133 of the Companies Act, 2013.
- There are no business activities in the Company in the current quarter, previous quarter as well as previous years and consequently there are no reportable segments under Ind AS 108 'Operating Segments'.
- The Company is looking for a new suitable business project. In view of no business operations, the Company has incurred loss on account of administrative and other expenses and its net worth has also become negative. Further, current liabilities are more than current assets as at current quarter end and previous years' end. Also, depreciable fixed assets have been fully depreciated in the earlier years considering no significant recoverable value. The Company has received commitment from holding company for infusing the funds as and when required for any working capital requirements or any other shortfall that may arise due to the lack of operations in the Company. Considering the same, accounts are prepared on going concern. Attention has been drawn on this matter by statutory auditor in their limited review report on the financial results for the quarter ended 31st December, 2023. Further, reference was also drawn on this matter by the statutory auditor in their limited review reports for the earlier quarters and in their audit reports of earlier financial years.

For and behalf of the Board of Directors of
Foundry Fuel Products Limited

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Nikesh Oswal
Director
DIN 07895357

Place : Mumbai
Date : 12th February, 2024