

August 09, 2023

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. Thursday, November 09, 2023

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Thursday, November 09, 2023, has, inter-alia, considered and approved the Unaudited Financial Results for the Quarter ended September 30, 2023:

1. Unaudited Financial Results of the Company for the Quarter ended September 30, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the Quarter ended September 30, 2023:-

- a. Un-audited Financial Results for the quarter ended September 30, 2023;
 - b. Limited Review Report on the said results received from the Statutory Auditors of the Company.
2. As per the Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which specifies the requirement for listed entities to submit Voting Results within two working days from the conclusion of their Annual General Meeting. Due to some technical error, the company delayed in filing of voting results in XBRL. After the error was resolved, the company immediately filed the voting results in XBRL to the stock exchanges.

However, Stock Exchange imposed the fine for non-filing of voting results in XBRL and company paid the requisite fine amount to the stock exchange. The delayed filing was not intentional and the company will not repeat the same in future.

Hence, the Board took note of the same.

The meeting of the Board of Directors commenced at 1:00 PM and concluded at 6:20 PM.

Request you to kindly take the above on your record.

Thanking You,

**Yours Sincerely,
For Grand Foundry Limited**

Nalini Singh
Company secretary & Compliance officer
Enclosed: as above

Independent Auditor's Review Report on Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2023 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
302, Cobin No. 1, Sanjay Appa Chambers,
Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai-400093

Dear Sirs,

Sub: Limited Review Report for the quarter and six months ended September 30, 2023

1. We have reviewed the accompanying Statement of un-audited Financial Results of Grand Foundry Limited ("The Company") for the quarter and six months ended September 30, 2023 ("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.

4. Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.



5. Other Matters

- a) The comparative financial statement of the company for the quarter ended June 30, 2023 and September 30, 2022, half year ended September 30, 2022 and year ended March 31, 2023 and March 31, 2022 prepared in accordance with accounting standards, included in these financial statements, have been audited by M/s VIJAY V DEDHIA & CO, Chartered Accountants, whose reports at various dates expressed an unmodified opinion.
- b) The trading of the company is temporary restricted/ suspended in NSE and BSE under Graded Surveillance Measures (GSM) Stage IV.

Our opinion is not modified in respect of these matters.

For Ashwani & Associates

Chartered Accountants

FRN: 000497N


SANGEETA NARAYAN
PARTNER

M. No. 084205

UDIN: 23084205BGQEKL2951

Place: New Delhi

Date: 09.11.2023

GRAND FOUNDRY LIMITED
CIN:L99999MH1974PLC017655

302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai - 400093
Ph No. 9711989548; E-mail: cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Assets & Liabilities and Unaudited Results for the Quarter Ended 30.09.2023

(Amount in Lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Property Plant and Equipment		
(b) Financial Assets		
(i) Investments		
(ii) Loans		
(iii) Other financial assets		
(c) Deferred tax assets (net)		
Total - Non-current assets	-	-
2. Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Other investments		
(ii) Trade receivables		
(iii) Loans and advances	2.26	3.06
(iv) Cash and cash equivalents	0.59	0.40
(c) Other current assets	3.84	0.43
Total - Current assets	6.69	3.89
TOTAL-ASSETS	6.69	3.89
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,217.20	1,217.20
(b) Other Equity	(1,683.21)	(1,656.11)
Total Equity	(466.01)	(438.91)
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Loans		
(ii) Other Financial Liabilities		
Total - Non-Current liabilities	-	-
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	466.45	435.65
(ii) Trade payables	1.98	4.94
(b) Other current liabilities	4.27	2.21
(c) Provisions		
Total - Current liabilities	472.70	442.80
TOTAL-EQUITY AND LIABILITIES	6.69	3.89

* out of the 3,04,30,000 Equity Shares, 22,60,418 shares are in physical form and balance are in Demat form.

As per our report of even date attached
For and on behalf of

Ashwani & Associates
Firm Registration Number: 000497N
by the hand of

Sanjeev Marayan
Partner

Membership No: 084205

UDIN: 23084205BQPEKL2951

Place: Delhi

Dated: 09.11.2023

For and on behalf of Board of Directors

Shivani Jain
Chairman/Director and
CFO

DIN:10187386



Unaudited Financial Results for the Quarter ended September 30, 2023

(Amount in Lakhs)

S. No.	Particulars	Results for the Quarters			Results for the Half Year Ended		Year to date figures for the year ended	Previous year ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Results for Half Year Ended	Result for Preceding Half Year Ended		
		30/09/2023 Unaudited	30/06/2023 Unaudited	30/09/2022 Unaudited	30/09/2023 Unaudited	30/09/2022 Unaudited		
						31-Mar-23 Audited	31-Mar-22 Audited	
I	Revenue from Operations	-	-	-	-	-	10.12	-
II	Other Income	1.65	-	-	1.65	-	0.18	1.64
III	Total Income from operations (net)	1.65	-	-	1.65	-	10.30	1.64
IV	Expenses							
	Operating Cost	-	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	10.02	-
	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-	-
	Employee Benefit expenses	0.30	-	-	0.30	-	2.83	1.00
	Finance costs	17.04	-	0.24	17.04	0.25	17.00	-
	Depreciation and amortisation expenses	-	-	-	-	-	-	3.35
	Other Expenses	6.26	5.15	8.65	11.41	16.81	91.06	18.31
	Total Expenses (IV)	23.60	5.15	8.89	28.75	17.06	120.91	22.66
V	Profit/(Loss) before exceptional items (III-IV)	(21.95)	(5.15)	(8.89)	(27.10)	(17.06)	(110.61)	(21.02)
VI	Exceptional Items	-	-	-	-	-	-	0.00
VII	Profit/(Loss) before tax (V-VI)	(21.95)	(5.15)	(8.89)	(27.10)	(17.06)	(110.61)	(21.02)
VIII	Tax Expenses							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Tax expense earlier year	-	-	-	-	-	-	-
	(3) Deferred tax Assets/Liability	-	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(21.95)	(5.15)	(8.89)	(27.10)	(17.06)	(110.61)	(21.02)
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX-XII)	(21.95)	(5.15)	(8.89)	(27.10)	(17.06)	(110.61)	(21.02)
XIV	Other Comprehensive Income							
	A. (I) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(II) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	B. (I) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(II) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII-XIV) (Comprising profit/(loss) and other comprehensive Income for the period)	(21.95)	(5.15)	(8.89)	(27.10)	(17.06)	(110.61)	(21.02)
	Weighted average number of Equity Shares Outstanding During the Period	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00	30430000.00
	Face Value of Equity Share Capital	4.00	4.00	4.00	4.00	4.00	4.00	4.00
XVI	Earning per Equity Share (for continuing operations):							
	(1) Basic	(0.07)	(0.02)	(0.03)	(0.09)	(0.06)	(0.36)	(0.07)
	(2) Diluted	(0.07)	(0.02)	(0.03)	(0.09)	(0.06)	(0.36)	(0.07)
XVII	Earning per Equity Share (for discontinued operations):							
	(1) Basic	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-
XVIII	Earning per Equity Share (for continuing and discontinued operations):							
	(1) Basic	(0.07)	(0.02)	(0.03)	(0.09)	(0.06)	(0.36)	(0.07)
	(2) Diluted	(0.07)	(0.02)	(0.03)	(0.09)	(0.06)	(0.36)	(0.07)

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 09th November 2023 and the statutory auditors of company have conducted a "Limited review report" of the above financial results for the quarter and half year ended 30th September, 2023, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015.
- The Company has only one reportable segment in accordance with IND AS 106 "operating segments"
- The previous period and year figures have been regrouped/ reclassified wherever necessary.

As per our report of even date attached
 For and on behalf of

Ashwani & Associates
 Firm Registration Number: 000497N

by the hand of

Satish Narayan
 Partner

Membership No. 184205

UDIN: 23084205 B4 P EKL2951

Place: Delhi
 Dated: 09.11.2023

For and on behalf of Board of Directors


 Shwani Jain
 Chairman, Director
 and CFO
 DIN:10187386

GRAND FOUNDRY LIMITED
CIN: L99999MH1974PLC017655

302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai - 400093
Ph No. 9711989548; E-mail: cs@gfsteel.co.in; Website: www.gfsteel.co.in

Statement of Unaudited Cash Flow Statement for the half year ended September 30, 2023

(Amount In Lakhs)

Sl No.	Particulars	For the Period Ended September 30,2023	For the Year Ended March 2023
		Unaudited	Audited
A	CASH FOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	-27.10	-110.61
	Add/ (Deduct): Adjustments for		
	a) Interest paid		
	b) Depreciation		
	c) Other Adjustment		-0.04
	d) Non current Investment W/o		
	Operating Profit before Working Capital Changes	-27.10	-110.65
	Adjustments for (increase)/ decrease in operating assets:		
	(Increase)/Decrease in Loans & Advances		
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in Trade Receivables	-	24.83
	(Increase)/Decrease in Other Current Assets	-2.61	46.81
	Increase/(Decrease) in Short term Borrowings	30.80	-
	Increase / (decrease) in trade payables	-2.97	-239.83
	Increase/(Decrease) in Other Current Liabilities	2.07	-161.46
	Increase/(Decrease) in Provision		-
	Direct Taxes		
	Net Cash from Operating Activities (A)	0.19	-440.30
B	CASH FOW FROM INVESTING ACTIVITIES		
	Interest Received		
	Capital expenditure on fixed assests	-	6.25
	Other Income	-	-
	Net Cash from Investing Activities (B)	-	6.25
C	CASH FOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Borrowings	-	435.65
	(Increase)/Decrease in Investment	-	0.04
	(Increase)/Decrease in Loans & Advances	-	-3.07
	Increase/(Decrease) in Security Deposit	-	-
	Interest Paid	-	-
	Increase/(Decrease) in Other Cash	-	-
	Net Cash from Financing Activities (C)	-	432.62
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	0.19	-1.43
	Cash and Cash Equivalents as on 01st April 2023	0.40	1.83
	Cash and Cash Equivalents as on Sep 30,2023	0.59	0.40

As per our report of even date attached

For and on behalf of

Ashwani & Associates

Firm Registration Number: 000497N

by the hand of

Sanjeeva Narayan

Partner

Membership No. 084205

UDIN: 230842051394EKL2951

Place: Delhi

Dated: 09.11.2023

For and on behalf of Board of Directors



Shivani Jain
Chairman/Director and
CFO

DIN:10187386