

Date: February 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, February 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, February 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 31st December, 2021 of FY 2021-22 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 18:30 hours and concluded at 19:00 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

GRAND FOUNDRY LTD.

CIN: L99999MH1974PLC017655

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

Unaudited Financial Results for the Quarter and year ended 31st December, 2021

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 December 31, 2021

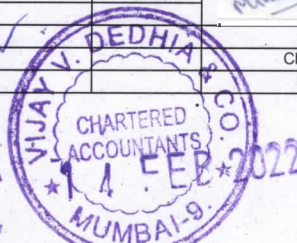
Sr. No.	Particulars	For the quarter ended			For Half Year Ended		(Rs. In Lacs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	For Year Ended
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
		Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	INCOME						
	(a) Revenue from operations	0.00	0.00	106.64	0.00	106.64	106.64
	(b) Other Income	0.000	0.00	0.000	1.64	0.00	0.00
		0.00	0.00	106.64	1.64	106.64	106.65
2	Expenses						
	a) Cost of materials consumed						0.00
	b) Purchases of stock-in-trade	0.00	0.00	96.79	0.00	96.79	96.79
	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	0.45	0.20	0.40	0.65	3.18	3.37
	e) Finance Cost	0.0045	0.004	0.00	0.02	0.01	0.02
	f) Depreciation, depletion and amortisation expense	0.82	0.83	0.87	2.50	2.63	3.53
	g) Other Expenses	3.31	2.35	2.46	14.10	13.16	20.38
	Total Expenses	4.58	3.39	100.52	17.27	115.78	124.10
3	Total Profit before exceptional items and tax	(4.58)	(3.39)	6.12	(15.63)	(9.14)	(17.46)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.15
5	Total profit before extraordinary items	(4.58)	(3.39)	6.12	(15.63)	(9.14)	(17.61)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Total profit before tax	(4.58)	(3.39)	6.12	(15.63)	(9.14)	(17.61)
8	Tax Expense -						
8	Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
9	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	(4.58)	(3.39)	6.12	(15.63)	(9.14)	(17.61)
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)	0.00	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	0.00
17	Profit/(loss) for the period (13+16)	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	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	0.00
	Total profit or loss, attributable to non-controlling interests	0.00	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	0.00
	Comprehensive income for the period attributable to owners of parents	0.00	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	0.00
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						
24	Reserve excluding revaluation reserve	118.82	118.82	118.82	118.82	118.82	118.82
25	Earnings Per Share						
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	(0.00)	(0.00)	0.01	(0.01)	(0.01)	(0.01)
	Diluted earnings (loss) per share from continuing operations	(0.00)	(0.00)	0.01	(0.01)	(0.01)	(0.01)
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	(0.00)	(0.00)	0.01	(0.01)	(0.01)	(0.01)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.00)	(0.00)	0.01	(0.01)	(0.01)	(0.01)
26	Debt equity ratio	0.00	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	0.00
28	Interest service coverage ratio	0.00	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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2022. The Statutory Auditors have carried out Audit for the Quarter ended December 31, 2021.

For VIJAY V. DEDHIA & CO.		For Grand Foundry Limited	
Chartered Accountants		Minal Jangla	
Place : Mumbai		Chairman/ Director	
Dated : February 14, 2022		DIN: 00734650	

Proprietor
FIRM REGN. No. 111439W
VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197



UDIN - 22042197ACDDCD4387

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 31.12.2021	Audited 31 03-2021
A ASSETS		
1 Non-current assets		
Property, plant and Equipment	1.71	2.03
Capital work in progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Tangible Assets-Vehicles	5.45	7.57
Intangible Assets under Development	-	-
Biological Assets other than bearer plants	-	-
Investments account for using equity method	-	-
Total non-current Assets	7.17	9.60
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)	2.59	2.59
Other non-current Assets	-	-
Total non-current Assets	9.75	12.18
2 Current assets		
Inventories	-	-
Current Financial Assets		
Current investments	-	-
Trade receivables, current	24.83	150.67
Cash and cash equivalents	0.71	0.71
Bank Balance other than cash and cash equivalents	1.16	1.56
Loans, current	48.58	15.57
other current financial assets	-	-
Total current financial Assets	75.28	168.51
Current tax assets (net)	-	-
other current assets	-	-
Total Current Assets	75.28	168.51
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
Total Assets	85.03	180.70
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity attributable to the owners of parent		
Equity Share Capital	1217.20	1217.20
Other Equity (Reserve & Surplus)	(1,536.96)	(1,521.40)
Total equity attributable to the owners of parent	(319.76)	(304.20)
Non-controlling interest	-	-
Total Equity	(319.76)	(304.20)
2 Liabilities		
Non-current Liabilities		
Non-current Financial Liabilities		
Borrowings, non-current	162.95	72.22
Trade payables, non-current	-	-
other non-current financial liabilities	-	-
Total non-current financial Liabilities	162.95	72.22
Provisions, non-current	-	-
Deferred tax liabilities(net)	-	-
Deferred government grants, non-current	-	-
Other non-current liabilities	-	-
Total non-current liabilities	162.95	72.22
Current Liabilities		
Current Financial Liabilities		
Borrowings, current	0.144	1.39
Trade payables, current	241.64	411.24
other current financial liabilities	0.06	0.05
Total current financial Liabilities	241.85	412.68
other current liabilities	-	-
Provisions, current	-	-
Deferred Tax Liabilities (net)	-	-
Deferred government grants, current	-	-
Total current liabilities	241.85	412.68
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	241.85	412.68
total Equity and Liabilities	85.04	180.70

Notes:

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on February 14, 2022
- 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.
- The Company is operating in Single Segment.
- 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/ Director
DIN: 00734650

Place: Mumbai

Dated: February 14, 2022.

For VIJAY V. DEDHIA & CO.
Chartered Accountants

Vijay V. Dedhia
(VIJAY V. DEDHIA)

Proprietor

FIRM REGN. No. 111439W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197



UDIN - 22042197ACDDCD4357

Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

Vijay Dedhia

B.COM. (Hons.), F.C.A.
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304, SHARDA CHAMBERS No.1,
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Independent Auditor's Review Report on Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2021 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 and nine months ended December 31, 2021

1. We have reviewed the accompanying Statement of un-audited Standalone Financial Results of Grand Foundry Limited ("The Company") for the quarter and nine months ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 ("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.



Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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Vijay Dedhia

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

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

Vedhewer

CA Vijay V Dedhia
Proprietor
Mem. No. 042197



Place: Mumbai
Date: February 14, 2022

UDIN - 22042197AEDDCD4387

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 042197