

February 12, 2025

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. Wednesday, February 12, 2025 at 02:00 PM.

Pursuant to Regulation 30 and 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 Wednesday, February 12, 2025 at 02:00 PM, has, inter-alia, considered and approved the Un-audited Financial Results for the quarter and nine months ended December 31, 2024:

1. Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the quarter and nine months ended December 31, 2024:-

- a. Un-audited Financial Results for the quarter and nine months ended December 31, 2024.;
- b. Limited Review Report on the said results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 2:00 PM and concluded at 05:15 PM.

Request you to kindly take the above on your record.

Thanking You,
For Grand Foundry Limited

Nalini Singh
Company Secretary & Compliance Officer

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 of the Company pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
M/S GRAND FOUNDRY LIMITED**

Dear sirs,

Sub: Limited Review Report on unaudited financial results for the quarter and nine months ended 31st December, 2024:

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/S GRAND FOUNDRY LIMITED** (the "Company") for the quarter and nine months ended 31st December, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India,. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the 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 financial statements are 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.



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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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

The trading of the company is temporary restricted in NSE and BSE under Graded Surveillance Measures (GSM) Stage 3.

Our opinion is not modified in respect of this matter.

For Ashwani & Associates
Chartered Accountants
FRN: 000497N


SANJEEVA NARAYAN
PARTNER

M.No. 084205

UDIN: 25084205BM4BMV8838



Place: New Delhi

Date: February 12, 2025

| 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 Standalone Assets & Liabilities and Unaudited Results as at 31.12.2024 | | |
| (Amount in Lakhs) | | |
| Particulars | As at 31-12-2024 Unaudited | As at 31-03-2024 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 | 1.76 | 2.26 |
| (iv) Cash and cash equivalents | 2.17 | 0.59 |
| (c) Other current assets | 0.02 | - |
| Total - Current assets | 3.95 | 2.86 |
| TOTAL-ASSETS | 3.95 | 2.86 |
| B. EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| (a) Share capital | 1,217.20 | 1,217.20 |
| (b) Other Equity | (1,764.89) | (1,712.61) |
| Total Equity | (547.69) | (495.41) |
| 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 | 545.30 | 488.92 |
| (ii) Trade payables | 4.42 | 1.82 |
| (b) Other current liabilities | 1.92 | 7.53 |
| (c) Provisions | | |
| Total - Current liabilities | 551.64 | 498.27 |
| TOTAL-EQUITY AND LIABILITIES | 3.95 | 2.86 |

* 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

Sanjeeva Narayan

Partner

Membership No. 084205

UDIN: 25084205BMHBMV8838

Place: Delhi

Dated: 12-02-2025

For and on behalf of Board of Directors

Grand Foundry Limited

For GRAND FOUNDRY LIMITED

Shivani Jain
Chairman/Director and CFC

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 Standalone Financial Results for the Quarter and Nine Months ended 31 December, 2024

(Amount in Lakhs)

| S. No. | Particulars | Results for the Quarters Ended | | | Results for the Nine Months Ended | | Year to date figures for the year ended |
|--------|--|--------------------------------|-----------|-----------|-----------------------------------|-----------|---|
| | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | |
| I | Revenue from Operations | - | - | - | - | - | - |
| II | Other Income | - | - | - | - | 1.18 | 2.77 |
| III | Total Income from operations (net) | - | - | - | - | 1.18 | 2.77 |
| IV | Expenses | | | | | | |
| | Operating Cost | | | - | | | |
| | Purchase of Stock in Trade | - | - | - | - | - | 0.60 |
| | Changes in inventories of finished goods, work in progress and stock in trade | | | - | | - | - |
| | Employee Benefit expenses | 0.15 | 0.83 | 0.34 | 1.74 | 0.64 | 1.36 |
| | Finance costs | 9.97 | 9.65 | 8.77 | 28.75 | 25.81 | 34.12 |
| | Depreciation and amortisation expenses | - | - | - | - | - | - |
| | Other Expenses | 4.93 | 5.94 | 7.16 | 21.80 | 18.10 | 18.06 |
| | Total Expenses (IV) | 15.05 | 16.42 | 16.27 | 52.28 | 44.54 | 54.15 |
| V | Profit/(Loss) before exceptional items (III-IV) | (15.05) | (16.42) | (16.27) | (52.28) | (43.36) | (51.38) |
| VI | Exceptional Items | - | - | - | - | - | - |
| | Prior Period Expenses | - | - | - | - | - | 5.12 |
| VII | Profit/(Loss) before tax (V-VI) | (15.05) | (16.42) | (16.27) | (52.28) | (43.36) | (56.50) |
| 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) | (15.05) | (16.42) | (16.27) | (52.28) | (43.36) | (56.50) |
| 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) | (15.05) | (16.42) | (16.27) | (52.28) | (43.36) | (56.50) |
| 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 (XII-XIV) (Comprising profit/(loss) and other comprehensive Income for the period) | (15.05) | (16.42) | (16.27) | (52.28) | (43.36) | (56.50) |
| | Weighted average number of Equity Shares Outstanding During the Period | 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 |
| XVI | Earning per Equity Share (for continuing operations): | | | | | | |
| | (1) Basic | (0.05) | (0.05) | (0.05) | (0.17) | (0.14) | (0.19) |
| | (2) Diluted | (0.05) | (0.05) | (0.05) | (0.17) | (0.14) | (0.19) |
| XVII | Earning per Equity Share (for discontinued operations): | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII | Earning per Equity Share (for continuing and discontinued operations): | | | | | | |
| | (1) Basic | (0.05) | (0.05) | (0.05) | (0.17) | (0.14) | (0.19) |
| | (2) Diluted | (0.05) | (0.05) | (0.05) | (0.17) | (0.14) | (0.19) |

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 12th February 2025 and the statutory auditors of company have conducted a "Limited review report" of the above financial results for the quarter and nine months ended on 31st December, 2024, 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


Sanjeeva Narayan
Partner

Membership No. 084205

UDIN: 25084205 BMHBMV8838

Place: Delhi

Dated: 12-02-2025

For and on behalf of Board of Directors

Grand Foundry Limited

For GRAND FOUNDRY LIMITED


Shikha Jain
Chairman/Director and CFO
DIN:10187386

| <p style="text-align: center;">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</p> <p style="text-align: center;">Statement of Standalone Cash Flow Statement for the period ended 31st December, 2024</p> <p style="text-align: right;">(Amount In Lakhs)</p> | | | |
|---|--|--|----------------------------------|
| Sl No. | Particulars | For the Period Ended December 31,2024 | For the Year Ended March 2024 |
| | | Unaudited | Audited |
| A | CASH FOW FROM OPERATING ACTIVITIES | | |
| | Net Profit before tax and extraordinary items | -52.28 | -56.50 |
| | Add/ (Deduct): Adjustments for | | |
| | a) Interest paid | | |
| | b) Depreciation | | |
| | c) Other Adjustment | | |
| | d) Non current Investment W/o | | |
| | Operating Profit before Woking Capital Changes | -52.28 | -56.50 |
| | Adjustments for (increase)/ decrease in operating assets: | | |
| | (Increase)/Decrease in Loans & Advances | | |
| | (Increase)/Decrease in Inventories | | |
| | (Increase)/Decrease in Trade Receivables | - | - |
| | (Increase)/Decrease in Other Current Assets | 0.48 | 0.43 |
| | Increase/(Decrease) in Short term Borrowings | 56.38 | - |
| | Increase /-(decrease) in trade payables | 2.60 | -3.12 |
| | Increase/(Decrease) in Other Current Liabilities | -5.60 | 5.32 |
| | Increase/(Decrease) in Provision | | - |
| | Direct Taxes | | |
| | Net Cash from Operating Activities (A) | 1.58 | -53.87 |
| B | CASH FOW FROM INVESTING ACTIVITIES | | |
| | Interest Received | - | - |
| | Capital expenditure on fixed assests | - | - |
| | Other Income | - | - |
| | Net Cash from Investing Activities (B) | - | - |
| C | CASH FOW FROM FINANCING ACTIVITIES | | |
| | Increase/(Decrease) in Borrowings | - | 53.27 |
| | (Increase)/Decrease in Investment | - | - |
| | (Increase)/Decrease in Loans & Advances | - | - |
| | Increase/(Decrease) in Security Deposit | - | - |
| | Interest Paid | - | - |
| | Increase/(Decrease) in Other Cash | - | - |
| | Net Cash from Financing Activities (C) | - | 53.27 |
| | Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) | 1.58 | -0.59 |
| | Cash and Cash Equivalents as on 01st April 2024 | 0.59 | 0.59 |
| | Cash and Cash Equivalents as on Dec 31,2024 | 2.17 | 0.00 |

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: 25084205 BMH BMV8838

Place: Delhi

Dated: 12-02-2025

For and on behalf of Board of Directors
Grand Foundry Limited

For GRAND FOUNDRY LIMITED

Shivani Jain

Chairman/Director/Authorized Signatory

DIN:10187386

Director / Auth. Signatory