

Ref: FFPL/D/BM/BSE/2020-21/02

Dated: 31.08.2020

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 held on 31.08.2020 and Submission of Un-audited Standalone Financial Results for the quarter ended 30th June, 2020 pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code No. -513579

This is to inform you that in the meeting of the Board of Directors of the Company held today, 31st August, 2020, the Board has transacted the following businesses : -

1. Approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2020 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. Fixed the date of Annual General Meeting (AGM) of the Company for the Financial Year 2019-2020 to be held on 28.09.2020 & approved the Notice alongwith Explanatory Statement and Directors' Report thereof.
3. Fixed the date for closure of Register of Members & Share Transfer Books from 23rd September, 2020 to 28th September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company for the F.Y. 2019-2020 pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Fixed the Cut-off Date as 21.09.2020 for the purpose of determining the members entitled for remote e-voting and ballot voting at the venue of the Annual General Meeting pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



5. Approved E-voting period and the duration will be from 25.09.2020 to 27.09.2020.

Please note that the meeting commenced at 03:30 P.M and concluded at 04:15 P.M.

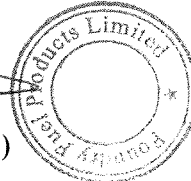
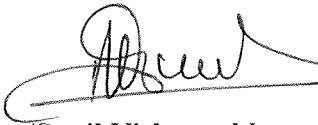
This is as per the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you.

Yours faithfully,

For Foundry Fuel Products Ltd.



(Sunil Vishwambharan)

Director

DIN: -02831247

Encls: as above

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 ended 30th June 2020 ('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 thereunder 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 thereunder 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.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

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) (continued...)

Material Uncertainty Related to Going Concern

5. We draw attention to note 4 to the Statement in respect of the Company's business which was dependent on the commencement of mining operation by its holding company. However, during the F.Y. 2014-15, the Hon'ble Supreme Court had passed an order cancelling coal block allocations of various companies including the holding company. Considering the aforesaid cancellation, the Company is looking for another 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. Notwithstanding above, in the opinion of the management, fixed assets are sufficiently and substantially depreciated / amortized and hence no adjustment would be required to its carrying value. We are informed by the Company that it has received commitment from holding company for giving the funds as and when required for payment of liabilities. Considering the same, in the opinion of the management, accounts are prepared on going concern.

Our conclusion is not modified in respect of this matter. In respect of this matter, attention was also drawn under (a) Emphasis of Matters in our reports for quarters ended 31st December 2014 to 31st March 2018 (b) Emphasis of Matters in audit report issued by us under the Companies Act, 2013 for the year ended 31st March 2015 to 31st March 2017 and (c) Material Uncertainty Related to Going Concern paragraph in audit report issued for the year ended 31st March 2018 to 31st March 2020 and limited review reports for the quarters ended 30th June 2018 to 31th December 2019. Our conclusion / opinion was also not modified in respect of above matter in earlier quarters / financial years.

Emphasis of matter

6. As stated in note 4 to the Statement, the Company's business was dependent on the commencement of mining operation by its holding company. However, during the F.Y. 2014-15, the Hon'ble Supreme Court had passed an order cancelling coal block allocations of various companies including the holding company. Consequently, there are no business operations in the Company. The Company is looking for another project. Also refer para 5 above for our comments on material uncertainty relating to going concern.

Our conclusion is not modified in respect of this matter.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W/W100149

M. V. Mody



Milan Mody

Partner

Membership number: 103286

UDIN: 20103286AAAAFI3505

Place: Mumbai

Date: 31st August 2020

