



CIN-L50500WB1964PLC026053

Ref: FFPL/D/BM /BSE/2018-19/4

Dated: 28.05.2019

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 28.05.2019 - Pursuant to Regulation 30 and Submission of Standalone Audited Financial Results for the quarter and year ended 31st March, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Scrip Code No.-513579

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 28th May, 2019 has transacted the following business –

1. Approved and taken on record the Standalone Audited Financial Results of the Company for the Quarter and year ended 31st March, 2019 and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board.

Please note that the meeting commenced at 3.30 P.M and concluded at 4.30 P.M.

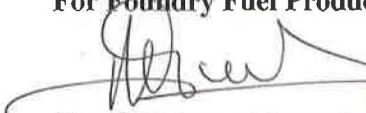
This is as per regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This may please be informed to the Members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,
For Foundry Fuel Products Limited


(Sunil Vishwambharan)
Director
DIN: 02831247



Encl : As Above

Auditor's Report on financial results of Foundry Fuel Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
Foundry Fuel Products Limited**

Report on financial results

We have audited the accompanying Statement of Financial Results of **Foundry Fuel Products Limited** ('the Company') for the year ended 31st March 2019 ('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 ('Listing Regulations'), as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification purpose.

Management's Responsibility

This Statement is the responsibility of the Company's management and have been approved by the Board of Directors. This Statement, is based on the financial statements for the year ended 31st March 2019 prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. These results includes the results for the quarter ended 31st March 2019 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2019 and the published unaudited figures for the nine-months ended 31st December 2018, which were subject to limited review. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements.

We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Report on financial results of Foundry Fuel Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)....

Opinion

In our opinion and to the best of our information and according to the explanations given to us this Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

Material Uncertainty Related to Going Concern

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. 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 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 limited review reports for quarters ended 31st December 2014, 31st March 2015, 4 quarters in financial year 2015-16, 2016-2017 & 2017-2018. (b) Emphasis of Matters in audit report issued by us under the Companies Act, 2013 for the year ended 31st March 2015, 31st March 2016, 31st March 2017 and 31st March 2018. (c) Material Uncertainty Related to Going Concern paragraph in audit report issued for the year ended 31st March 2018 and limited review reports for the quarters ended 30th June 2018, 30th September 2018 and 31st December 2018. Our conclusion / opinion was also not modified in respect of above matter in earlier quarters / financial years.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560WW/100149



Milan Mody

Partner

Membership number: 103286

Place: Mumbai

Date: 28 MAY 2019



Foundry Fuel Products Limited
Registered Office : 7C, Acharya Jagadish Chandra Bose Road, P. S. Shakespeare Sarani, Kolkata -700017
Corporate Identification Number: L50500WB1964PLC026053
website: www.foundryfuel.co.in, email: foundryfuel@gmail.com
Telephone no.: 033-4066 8072

Statement of unaudited financial results for the quarter & audited financial results for the year ended 31st March 2019

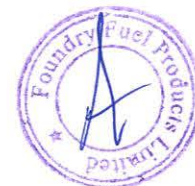
Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2019	31st December 2018	31st March 2018	31st March 2019	31st March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	-	-	-	-	-
II	Other income (Refer note 6)	13.35	66.08	-	89.75	-
III	Total income (I+II)	13.35	66.08	-	89.75	-
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	0.35	0.29	-	0.72	-
	Finance costs	0.01	0.81	1.73	4.85	5.05
	Depreciation and amortization expense	0.91	0.91	2.00	5.35	7.99
	Administrative & other expenses	3.78	4.62	4.21	22.39	20.52
	Total expenses (IV)	5.05	6.63	7.94	33.31	33.56
V	Profit/(Loss) before exceptional items and tax (III-IV)	8.30	59.45	(7.94)	56.44	(33.56)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	8.30	59.45	(7.94)	56.44	(33.56)
VIII	Tax expense					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX	Profit/(loss) for the period/year from continuing operations (VII-VIII)	8.30	59.45	(7.94)	56.44	(33.56)
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)	8.30	59.45	(7.94)	56.44	(33.56)
XII	Paid-up equity share capital (Face Value Rs.10/- each)	801.94	801.94	801.94	801.94	801.94
XIII	Other equity (Reserves excluding revaluation reserves)	-	-	-	(783.52)	(839.96)
XIV	Earnings per share (EPS) in Rs. (Not Annualized)					
	(Face value of Rs.10/- each)					
	(1) Basic	0.10	0.74	(0.10)	0.70	(0.42)
	(2) Diluted	0.10	0.74	(0.10)	0.70	(0.42)

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 28th May 2019. The statutory auditors have expressed an unqualified audit opinion on the financial results for the year ended 31st March 2019.
- The above 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 quarters as well as previous years and consequently there are no reportable segments under Ind AS 108 'Operating Segments'.
- 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. Considering the aforesaid cancellation, the Company is looking for another business project. 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. The Company has received commitment from holding company for giving the funds as and when required for payment of liabilities. 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 unaudited financial results for the quarter and year ended 31st March 2019. 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.
- W.e.f. 15th April 2019, the Company has appointed Chief financial officer (key managerial personnel) as required by Section 203 of the Companies Act, 2013.

SIGNED FOR IDENTIFICATION BY

N. A. SHAH ASSOCIATES LLP
MUMBAI



6 Other income includes profit on sale of fixed assets of Rs.13.35 lakhs for the quarter ended 31st March 2019 (quarter ended 31st December 2018 Rs.66.08 lakhs, quarter ended 31st March 2018 Rs.Nil) and for the year ended 31st March 2019 Rs.89.75 lakhs (year ended 31st March 2018 Rs.Nil).

7 Statement of assets and liabilities:

Particulars	(Rs in lakhs)	
	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	21.80	56.83
(b) Financial assets		
(i) Investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	0.64	0.64
	22.44	57.47
Current assets		
(a) Financial assets		
(i) Cash and cash equivalents	1.87	0.86
(ii) Other financial assets	-	-
(b) Other current assets	0.34	0.05
	2.21	0.91
TOTAL ASSETS	24.65	58.38
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	801.94	801.94
(b) Other equity	(783.52)	(839.96)
	18.41	(38.02)
Liabilities		
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	81.33
(ii) Trade payables	2.46	2.59
(iii) Other financial liabilities	3.65	11.72
(b) Other current liabilities	0.13	0.76
	6.24	96.40
TOTAL EQUITY AND LIABILITIES	24.65	58.38

8 The figures for the quarter ended 31st March 2019 and 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review.

Place : Mumbai
Date : 28th May 2019

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

Adarsh Agarwalla
Whole Time Director
DIN 00527203



SIGNED FOR IDENTIFICATION BY
H. V. Mody
N. A. SHAH ASSOCIATES LLP
MUMBAI