

Ref: FFPL/D/BM/BSE/2018-19/ 02

Dated: 14.08.2018

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.****Ref: Scrip Code No. - 513579**

This is to inform you that in the meeting of the Board of Directors of the Company held today, 14<sup>th</sup> August, 2018, the Board has transacted the following businesses : -

1. Approved and taken on record the Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018 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 2017-18 to be held on **29.09.2018** & approved the Notice alongwith Explanatory Statement and Directors' Report thereof.
3. Fixed the date for closure of Register of Members & Share Transfer Books from **24<sup>th</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive)** for the purpose of Annual General Meeting of the Company for the F.Y 2017-18 pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Fixed the Cut-off Date as **22.09.2018** 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 **26.09.2018 to 28.09.2018**.
6. Approved the re-appointment of Mr. Sunil Vishwambharan as an Independent Director of the Company for a further period of 5 (five) years w.e.f. 01.04.2019 subject to the approval of the shareholders in the ensuing AGM and in accordance with the verification made by the Company and its Nomination and Remuneration Committee of the Board of Directors, the aforesaid Director is not debarred from holding of office of Directors pursuant to any order of Securities Exchange Board of India.
7. Approved the appointment of Mr. Om Prakash Ojha as a Company Secretary.





CIN-L50500WB1964PLC026053

Please note that the meeting commenced at 03:30 P.M and concluded at 05:30 P.M.

This is as per the Regulation 30, 33 & 42 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 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 quarterly financial results**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Foundry Fuel Products Limited** ('the Company') for the quarter ended 30<sup>th</sup> June 2018 ('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 5<sup>th</sup> July 2016, which has been initiated by us for identification purpose.

**Management's Responsibility**

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**

Our responsibility is to issue a report on this Statement based on our review.

We conducted our review 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 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.

**Conclusion**

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 (as amended), 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 financial results of Foundry Fuel Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued).....

## Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the Statomont 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 and is also evaluating the option to sell or lease or transfer the entire business assets or undertaking comprising of all movable and immovable properties. In view of no business operations, the Company continues to incur losses 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. For the purpose of payment of trade liabilities, the Company has received commitment from holding company for giving the funds as and when required. Considering the same, 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 31<sup>st</sup> December 2014, 31<sup>st</sup> 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 31<sup>st</sup> March 2015, 31<sup>st</sup> March 2016 and 31<sup>st</sup> March 2017 and (c) Material Uncertainty Related to Going Concern paragraph in audit report issued for the year ended 31<sup>st</sup> March 2018. Our conclusion / opinion was also not modified in respect of above matter in earlier quarters / financial years.

## Emphasis of Matter

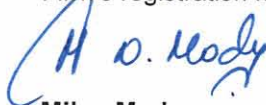
We draw attention to Note 5 to the Statement regarding pending appointment of Chief financial officer (key managerial personnel) as required by Section 203 of the Companies Act, 2013.

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 31<sup>st</sup> December 2014, 31<sup>st</sup> March 2015, 4 quarters in financial year 2015-16, 2016-2017 & 2017-2018 and (b) Emphasis of Matters in audit report issued by us under the Companies Act, 2013 for the year ended 31<sup>st</sup> March 2015, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2017 and 31<sup>st</sup> March 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: 116660W/W100110



**Milan Mody**

Partner

Membership number: 103286

Place: Mumbai

Date:

**14 AUG 2018**



## 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 ended on 30th June 2018

Sr. No.	Particulars	(Rs. in lakhs)			
		Quarter ended			Year ended
		30th June 2018 (Unaudited)	31st March 2018 (Unaudited)	30th June 2017 (Unaudited)	31st March 2018 (Audited)
I	Revenue from operations	-	-	-	-
II	Other income	-	-	-	-
III	Total Income (I+II)	-	-	-	-
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	-	-	-	-
	Finance costs	1.56	1.73	1.14	5.11
	Depreciation and amortization expense	2.00	2.00	2.00	7.99
	Other expenses	5.22	4.21	4.03	20.52
	Total expenses (IV)	8.78	7.94	7.07	33.56
V	Profit/(Loss) before exceptional items and tax (III-IV)	(8.78)	(7.94)	(7.07)	(33.56)
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V- VI)	(8.78)	(7.94)	(7.07)	(33.56)
VIII	Tax expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profit/(loss) for the period/year from continuing operations (VII-)	(8.78)	(7.94)	(7.07)	(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)	(8.78)	(7.94)	(7.07)	(33.56)
XII	Paid-up equity share capital (Face Value Rs.10/- each)	801.94	801.94	801.94	801.94
XIII	Other equity (Reserves excluding revaluation reserves) (refer note 3)				(839.97)
XIV	Earnings per share (EPS) in Rs. (Not Annualized) (Face value of Rs.10/- each)				
	(1) Basic	(0.11)	(0.10)	(0.09)	(0.42)
	(2) Diluted	(0.11)	(0.10)	(0.09)	(0.42)

### Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 14th August 2018. The statutory auditors have carried out a limited review of results for the quarter ended 30th June 2018.
- 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 as well as previous years and consequently there are no reportable segments under Ind AS 108 'Operating Segments'.



- 4 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 and is also evaluating the option to sell or lease or transfer the entire business assets or undertaking comprising of all movable and immovable properties. In view of no business operations, the Company continues to incur losses 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 and for the purpose of payment of trade liabilities, the Company has received commitment from holding company for giving the funds as and when required. 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 30th June 2018. 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.
- 5 Pending finalisation of another project as stated in para 4 above, the Company is yet to appoint Chief financial officer (key managerial personnel) as required by Section 203 of the Companies Act, 2013. Attention has been drawn on this matter by Statutory Auditor in their limited review report on the unaudited financial results for the quarter ended 30th June 2018. 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.
- 6 The Company has appointed Whole Time Company Secretary (key managerial personnel) w.e.f. 14th August 2018 as required by Section 203 of the Companies Act, 2013.



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

Adarsh Agarwala  
Whole Time Director  
DIN 00527203

Place : Mumbai  
Date : 14th August 2018

