

Ref: FFPL/D/BM/BSE/17-18/4

30.05.2018

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 & Disclosure under Regulations 30 & 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: - 513579

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today had approved the Audited Financial Results for the Quarter and Year ended 31st March, 2018. Enclosed please find herewith the following documents:-

1. Audited Financial Results for the Quarter & Year ended 31st March, 2018.
2. Auditor's Report on the Audited Financial Results for the Quarter and Year ended 31st March, 2018.
3. Declaration with respect to Audit Report with unmodified opinion as required under circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

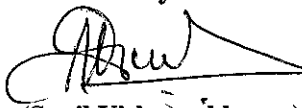
This for your kind information and compliance as per the **Regulation 30 & 33 read with Schedule III** of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.

Please note that the meeting commenced at 3.30 PM and concluded at 5.30 PM.

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

Report on quarterly and year to date 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 & year to date financial results

We have audited the accompanying Statement of Financial Results of **Foundry Fuel Products Limited ('the Company')** for the quarter and year ended 31st March 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 5th July 2016, which has been initialed by us for identification purpose.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the 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.

Management's Responsibility

This Statement is the responsibility of the Company's management and have been approved by Board of Directors.

The Statement, has been compiled from the annual financial statements prepared in accordance with Indian Accounting Standards, 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.

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.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

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 loss including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2018.

Material Uncertainty Related to Going Concern

We draw attention to Note 5 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 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 opinion is not modified in respect of this matter. In respect of this matter, attention was also drawn under Emphasis of Matters in our reports for quarters ended 31st December 2014, 31st March 2015, 4 quarters in financial year 2015-16 & 2016-2017 and 3 quarters in financial year 2017-2018 and it was reported under Emphasis of Matters in audit report issued by us under the Companies Act, 2013 for the year ended 31st March 2015, 31st March 2016 and 31st March 2017.

Emphasis of Matter

We draw attention to Note 6 to the Statement regarding pending appointment of Chief financial officer and Company secretary (key managerial personnel) as required by Section 203 of the Companies Act, 2013.

Our opinion is not modified in respect of this matter. In respect of this matter, attention was also drawn under Emphasis of Matters in our reports for quarters ended 31st December 2014, 31st March 2015, 4 quarters in financial year 2015-16 & 2016-2017 and 3 quarters in financial year 2017-2018 and it was reported under Emphasis of Matters in audit report issued by us under the Companies Act, 2013 for the year ended 31st March 2015, 31st March 2016 and 31st March 2017.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W/W100149


Milan Mody

Partner

Membership number: 103286

Place: Mumbai

Date: 30th May 2018



Foundry Fuel Products Limited
Registered Office : 7C, Acharya Jagadish Chandra Bose Road, P. S. Shakespeare Sarani, Kolkata -700017
Corporate Identification Number: L50500WB1984PLC028053
website: www.foundryfuel.co.in, email: foundryfuel@gmail.com
Telephone no.: 033-4069 8072

Statement of financial results for the quarter and year ended on 31st March 2016

		(Rs. In lakhs)		
Particulars		Quarter ended		
		31st March 2018	31st December 2017	31st March 2017
		(Unaudited) (Refer note 7)	(Unaudited)	(Unaudited) (Refer note 7)
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	1.73	1.17	1.08
	Depreciation and amortization expense	2.00	2.00	2.00
	Other expenses	4.21	4.38	4.10
	Total expenses (IV)	7.94	7.55	7.18
V	Profit/(Loss) before exceptional items and tax (III-IV)	(7.94)	(7.55)	(7.18)
VI	Exceptional items	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(7.94)	(7.55)	(7.18)
VIII	Tax expense	-	-	-
	(1) Current tax	-	-	-
	(2) Deferred tax	-	-	-
IX	Profit/(Loss) for the period/year from continuing operations (VII-VIII)	(7.94)	(7.55)	(7.18)
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)	(7.94)	(7.55)	(7.18)
XII	Paid-up equity share capital (Face Value Rs.10/- each)	801.88	801.88	801.88
XIII	Other equity (Reserves excluding revaluation reserves) (refer note 3)	-	-	-
XIV	Earnings per share (EPS) in Rs. (Not Annualized) (Face value of Rs.10/- each)	-	-	-
	(1) Basic	(0.10)	(0.09)	(0.09)
	(2) Diluted	(0.10)	(0.09)	(0.09)

1 The above results have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 30th May 2018

2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind AS. There is no impact on account of transition to Ind AS on financial results. The figures for the previous periods have been restated, regrouped and reclassified wherever required to comply with the requirements of Ind AS. As there are no impact on account of Ind AS adjustments as on date of transition (i.e. 1st April 2018) as well as during the financial year 2016-17, there is no change in figures of profit / (loss) and other equity as per Previous Generally Accepted Accounting Principles (Previous GAAP) and Ind AS and hence reconciliation in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of profit / (loss) & other equity between Previous GAAP and Ind AS is not required to be given.

3 Since there were no impact on account of Ind AS adjustments as on date of transition and during FY 2016-17, figure of Other Equity (Reserves) as per serial no XIII above is same as figure of reserves reported under the Previous GAAP for the year ended 31st March 2017.

4 There are no business activities in the Company in the current quarter, previous quarter as well as previous years and consequently there are no reportable segments under Ind AS 108 'Operating Segments'.


SIGNED FOR IDENTIFICATION BY
N. A. Shah
N. A. SHAH ASSOCIATES LLP
MUMBAI



- 5 The Company's business was dependent on the commencement of mining operation by its holding company. However, during the F.Y. 2014-15, the Honble 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 report on the financial results for the quarter and year ended 31st March 2018. Reference was also drawn on this matter by the statutory auditor in their reports for the earlier quarters and in their audit reports of earlier financial years.
- 6 Pending finalisation of another project as stated in para 5 above, the Company is yet to appoint Chief financial officer and Company secretary (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 report on the financial results for the quarter and year ended 31st March 2018. Reference was also drawn on this matter by the statutory auditor in their reports for the earlier quarters and in their audit reports of earlier financial years.

7 Statement of assets and liabilities:

Particulars	(Rs. in lakhs)	
	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	56.63	54.82
(b) Financial assets	-	-
(i) Investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	0.64	0.72
	57.27	55.54
Current assets		
(a) Financial assets		
(i) Cash and cash equivalents	0.60	0.91
(ii) Other financial assets	-	-
(b) Other current assets	0.05	0.05
	0.65	0.96
TOTAL ASSETS	57.92	56.50
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	801.94	801.94
(b) Other equity	(809.96)	(808.40)
	(38.02)	(4.46)
Liabilities		
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	51.33	61.74
(ii) Trade payables	2.59	1.51
(iii) Other financial liabilities	11.72	7.25
(b) Other current liabilities	0.78	0.48
	66.42	70.98
TOTAL EQUITY AND LIABILITIES	57.92	56.50

SIGNED FOR IDENTIFICATION BY

 N.A. SHAH ASSOCIATES LLP



The figures for the quarter ended 31st March 2018 and 31st March 2017 as reported in these financial results are the ~~historical~~ figures between audited figures in respect of the 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: 30th May 2018

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



[Signature]
For and behalf of the Board of Directors of
Foundry Fuel Products Limited

Ajash Agalwalia
Whole Time Director
DIN 00667293

Ref: FFPL/D/BM/BSE/17-18/ 1

30.05.2018

To,
The Dy. General Manager
BSE Limited,
P.J. Towers,
Floor No. 25,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Declaration regarding unmodified audit report in respect of standalone financial Statement for the year 2017-2018 under SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations 2016.

Ref: Scrip Code: - 513579

We hereby declare that we have submitted the audit report in respect of standalone financial statement for the financial year 2017-2018, along with the financial result on 30th May, 2018. We hereby confirm that the auditors have expressed an unmodified opinion in their audit reports on standalone financial statement.

Thanking You,

Yours faithfully,
For Foundry Fuel Products Ltd.



(Adarsh Agarwalla)
Whole-time Director
DIN: 00527203