



CIN-L50500WB1964PLC026053

Ref: FFPL/D/BM-I/BSE/2015-16/3

May 30, 2015

To
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

**Sub:- Submission of Audited Financial Results for the quarter & year ended
31.03.2015 and the Auditors Report as on that date**

Ref: Scrip Code: 513579, FFPL

Enclosed please find herewith Audited Financial Results of the Company for the quarter and year ended 31st March, 2015 alongwith the comparative audited figures for the previous year ended 31st March, 2014. Also please find herewith the Auditor's Report for the quarter and year ended on 31.03.2015 pursuant to Clause 41 of the Listing Agreement with the Stock Exchange.

This is the Compliance as per Clause 41 of the Listing Agreement with the Stock Exchange.

Thanking You,
Yours faithfully,
For **Foundry Fuel Products Ltd.**

(Director)

DIN: 02831247

Encls: as above.

Foundry Fuel Products Limited

Registered Office : 504, Diamond Prestige, 41 A, A.J.C. Bose Road, Kolkata -700017

CIN L50500WB1964PLC026053

Website: www.foundryfuel.co.in, email: foundryfuel@gmail.com

Telephone no.: 033-22268441, Fax no. 033-22650116

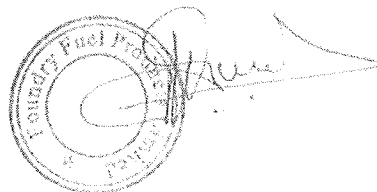
Audited financial results for year ended on 31st March 2015

(Rs. in Lacs)

PART I	Particulars	For the Quarter ended			For the Year ended	
		31st March 2015	31st March 2014	31st December 2014	31st March 2015	31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-
	(b) Other operation income	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Depreciation and amortization expense	1.99	1.68	5.91	21.01	7.21
	(f) Security guard expenses	2.91	2.72	2.82	11.25	8.16
	(g) Postage & courier expenses	-	-	-	1.96	0.86
	(h) Printing & stationery expenses	0.03	-	-	1.78	1.56
	(i) Professional fees	0.87	0.76	0.60	2.97	3.05
	(j) Other expenses	1.35	1.93	1.46	5.86	10.24
	Total expenses	7.15	7.07	10.79	44.83	31.08
3	Profit/(Loss) from operations before other income,	(7.15)	(7.07)	(10.79)	(44.83)	(31.08)
4	Other income	-	0.95	-	-	1.08
5	Profit/(Loss) from ordinary activities before finance	(7.15)	(6.12)	(10.79)	(44.83)	(30.00)
6	Finance costs	1.19	-	-	1.19	-
7	Profit/(Loss) from ordinary activities after finance	(8.34)	(6.12)	(10.79)	(46.02)	(30.00)
8	Exceptional items (Refer note 4 below)	-	24.35	(22.86)	(22.86)	24.35
9	Profit/(Loss) from ordinary activities after exceptional	(8.34)	18.23	(33.65)	(68.88)	(5.65)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-	(8.34)	18.23	(33.65)	(68.88)	(5.65)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(8.34)	18.23	(33.65)	(68.88)	(5.65)
14	Paid-up equity share capital (Face Value Rs. 10/- each)	801.94	801.94	801.94	801.94	801.94
15	Reserve excluding Revaluation Reserves	-	-	-	(746.62)	(677.74)
16	Earnings per share (EPS) in Rs.					
	(a) Basic & Diluted (EPS) before extra ordinary items	(0.10)	0.23	(0.42)	(0.86)	(0.07)
	(b) Basic & Diluted (EPS) after extra ordinary items	(0.10)	0.23	(0.42)	(0.86)	(0.07)

PART II Particulars		For the Quarter ended			For the Year ended	
		31st March 2015	31st March 2014	31st December 2014	31st March 2015	31st March 2014
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	2,389,914	2,389,914	2,389,914	2,389,914	2,389,914
	- Percentage of shareholding	29.80%	29.80%	29.80%	29.80%	29.80%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non - encumbered					
	- Number of shares	5,628,836	5,628,836	5,628,836	5,628,836	5,628,836
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	70.20%	70.20%	70.20%	70.20%	70.20%

Particulars		Quarter ended 31st March 2015
B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



NOTES:

1 Statement of Assets & Liabilities (Audited)		
Particulars	(Rs. in Lacs)	
	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES		
Shareholders' Funds		
Capital	801.94	801.94
Reserves & Surplus	(746.62)	(677.74)
Sub total- Shareholders' Funds	55.31	124.20
Current Liabilities		
Short-Term Borrowings	23.31	2.40
Trade Payables	3.76	2.23
Other Current Liabilities	1.40	0.14
Sub total -Current Liabilities	28.47	4.77
TOTAL EQUITY AND LIABILITIES	83.78	128.97
ASSETS		
Non-Current Assets		
Tangible Fixed Assets	80.80	101.80
Long-Term Loans and Advances	0.25	5.54
Sub total- Non Current Assets	81.05	107.34
Current Assets		
Current Investments	-	-
Cash & Bank Balances	2.62	4.06
Short-Term Loans and Advances	0.11	0.07
Other Current Assets	-	17.50
Sub total- Current Assets	2.73	21.63
TOTAL ASSETS	83.78	128.97

- 2 The above audited financial results for the year ended on 31st March 2015 have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on 30th May 2015.
- 3 There are no reportable segments under Accounting Standard 17 "Segment Reporting" as the primary operations comprise of only one segment i.e. manufacturing of coke. Further there are no secondary / geographical segments.
- 4 Exceptional Item for the quarter ended 31st March 2015 is Rs. Nil, previous quarter ended 31st December 2014 is Rs. 22.86 lacs, year ended 31st March 2015 Rs. 22.86 lacs is on account of provision made for certain advances/share application money which are doubtful of recovery and quarter ended 31st March 2014 is Rs. 24.35 lacs, previous year ended 31st March 2014 is Rs. 24.35 lacs was on account of profit on sale of long term investment in associate company.
- 5 The Company's business was dependent on the commencement of mining operation by its holding company. However, 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 planning to initiate the process of searching another project. Further, 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 to the trade liabilities, Company will be able get sufficient funds from holding company. Considering the same, accounts are prepared on going concern basis. Attention has been drawn on this matter by statutory auditor in their report on the financial results for the quarter/year ended 31st March 2015.
- 6 The Company had realigned its depreciation policy in accordance with Schedule II to Companies Act, 2013 w.e.f. 1st April 2014. Consequently, the carrying value of assets is depreciated over its revised remaining useful life. On account of above change, depreciation for current quarter and the year ended is higher by Rs. 0.52 Lacs and Rs. 15.13 Lacs respectively (Previous quarter ended 31st December 2014 Rs. 4.43 Lacs).
- 7 Pending finalisation of another project as stated in para 5 above, Company is yet to appoint Chief financial officer and Company secretary (key managerial personnel) as required by Section 203 of the Companies Act, 2013. Also the Company is in process of appointing woman director in accordance with Section 149 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/year ended 31st March 2015.
- 8 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.
- 9 Other expenses includes prior period expenses of Rs. Nil for the quarter ended 31st March 2015 (Previous quarter ended 31st December 2014 Rs.0.13 lacs and quarter ended 31st March 2014 Rs. 0.34 lacs) Rs.0.27 Lacs for the year ended 31st March 2015 (Previous year ended 31st March 2014 Rs. 2.59 Lacs). Finance cost includes prior period interest of Rs. 0.37 Lacs for the quarter ended 31st December 2014 and Rs. 0.36 Lacs for earlier quarters.
- 10 Previous period's/year figures have been regrouped /rearranged wherever necessary, to conform to current period/year

Place : - Mumbai
Date : - 30/05/2015



For and behalf of the Board of Directors

Sunil Vishwambharam
Sunil Vishwambharam
Director

Auditor's report on quarterly financial results and year to date financial results of Foundry Fuel Products Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Foundry Fuel Products Limited

Report on quarterly financial results pursuant to clause 41 of the Listing Agreement

We have audited the accompanying annual financial results of **Foundry Fuel Products Limited ('the Company')** for the year ended March 31, 2015 and which includes financial results for the quarter ended 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

We further report that the figures for the quarter ended 31st March 2015 represent the derived figures between the audited figures in respect of the current full financial year ended 31st March 2015 and the published year-to-date figures upto 31st December 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under Clause 41(l)(d) of the Listing Agreement.

Management's Responsibility for Financial Statements

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management.

Auditors Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We conducted our audit in accordance with the standard on auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Cause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended March 31, 2015.



N. A. SHAH ASSOCIATES
Chartered Accountants

Auditor's report on quarterly financial results and year to date financial results of Foundry Fuel Products Limited pursuant to the Clause 41 of the Listing Agreement

Emphasis of Matter

We draw attention to the following matters in the notes to the financial results:

- a) Note 5 to the financial results in respect of the Company's business which was dependent on the commencement of mining operation by its holding company. In view of the Hon'ble Supreme Court's order cancelling coal block allocations of various companies including the holding company, the Company is planning to initiate the process of searching another project. Further, 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 to the trade liabilities, Company will be able get sufficient funds from holding company. Considering the same, accounts are prepared on going concern basis.
- b) Note 7 to the financial results regarding pending appointment of Chief financial officer and Company secretary (key managerial personnel) as required by Section 203 of the Companies Act, 2013. Also the Company is in process of appointing woman director in accordance with Section 149 of the Companies Act, 2013.

Our opinion is not modified in respect of above matters.

Report on Other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For N. A. Shah Associates

Chartered Accountants,

Firm's registration number: 116560W



Sandeep Shah

Partner

Membership number: 037381

Place: Mumbai

Date:

30 MAY 2015

