



CIN-L50500WB1964PLC026053

Dated: 14.08.2017

Ref: FFPL/D/BM/BSE/2017-18/ 02

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, 14th August, 2017, 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 30th June, 2017 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, venue of Annual General Meeting (AGM) of the Company for the Financial Year 2016-17 to be held on **26.09.2017** & approved the Notice alongwith Explanatory Statement and Directors' Report thereof.
3. Fixed the date for closure of Register of Members & Share Transfer Books from **20.09.2017 to 26.09.2017**(both days inclusive) for the purpose of Annual General Meeting for the financial year 2016-17.
4. The remote e-voting period will commence from Saturday, 23rd September, 2017 at 09.00. a.m. and will end on Monday, 25th September, 2017 at 5.00 p.m.
5. Fixed the Record Date (i.e. 19.09.2017) for the purpose of e-voting pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Appointed Mr. D. Raut, Practising Company Secretary to act as Scrutinizer in relation to the E- Voting & voting at the AGM.
7. Accept & approved the resignation of Mr. Ashish Agarwal from Directorship of the Company.
8. Approved Appointment of Mr. Nikesh Oswal as an Additional Director of the Company w.e.f. 14.08.2017.





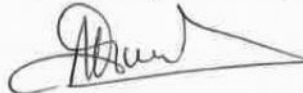

CIN-L50500WB1964PLC026053

Please note that the meeting commenced at 3:30 P.M and concluded at 5.30 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 unaudited financial results of Foundry Fuel Products Limited pursuant to the Regulation 33 of the SFBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Foundry Fuel Products Limited ("the Company") for the quarter ended on 30th June 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Management's responsibility for the Statement

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

3. 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.

4. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matters

We draw attention to the following matters in the notes to the Statement:

- a. Note 6 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 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 basis.



N. A. SHAH ASSOCIATES LLP

Chartered Accountants

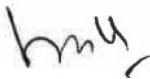
- b. Note 7 to the Statement regarding pending appointment of Company Secretary and Chief Financial Officer (Key managerial personnel) as required by Section 203 of the Companies Act, 2013.

In respect of matters covered in para a & b above, attention was also drawn in our reports for the quarters ended 31st December 2014, 31st March 2015, 4 quarters in financial year 2015-16 & 2016-17 and it was reported under Emphasis of Matter paragraph 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. Our conclusion is not modified in respect of above matters. Our conclusion / opinion was also not modified in respect of above matters in earlier quarters / financial years.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's Registration No. 116560W/W100149



Sandeep Shah

Partner

Membership number: 037381

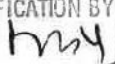
Place: Mumbai

Date: 14 AUG 2017

Statement of unaudited financial results for the quarter ended on 30th June 2017

| Particulars | | Quarter ended | | | (Rs. in lakhs) | |
|-------------|--|----------------|-----------------|----------------|-----------------|--|
| | | 30th June 2017 | 31st March 2017 | 30th June 2016 | Year ended | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | 31st March 2017 | |
| | | | | | (unaudited) | |
| 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 | 1.04 | 1.08 | 1.00 | 4.04 | |
| | Depreciation and amortization expense | 2.00 | 2.00 | 2.00 | 7.99 | |
| | Administrative & other expenses | 4.03 | 4.10 | 3.44 | 18.93 | |
| | Total expenses (IV) | 7.07 | 7.18 | 6.44 | 30.96 | |
| V | Profit/(Loss) from exceptional and extraordinary items and tax (III-IV) | (7.07) | (7.18) | (6.44) | (30.96) | |
| VI | Exceptional items | - | - | - | - | |
| VII | Profit/(Loss) before extraordinary items and tax (V - VI) | (7.07) | (7.18) | (6.44) | (30.96) | |
| VIII | Extraordinary items | - | - | - | - | |
| IX | Profit/(loss) before tax (VII- VIII) | (7.07) | (7.18) | (6.44) | (30.96) | |
| X | Tax expense | | | | | |
| | (1) Current tax | - | - | - | - | |
| | (2) Deferred tax | - | - | - | - | |
| XI | Profit/(loss) for the period (IX-X) | (7.07) | (7.18) | (6.44) | (30.96) | |
| XII | 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) (XII) | - | - | - | - | |
| XIII | Total comprehensive income for the period (XI+XII) | (7.07) | (7.18) | (6.44) | (30.96) | |
| XIV | Paid-up equity share capital (Face Value Rs.10/- each) | 801.94 | 801.94 | 801.94 | 801.94 | |
| XV | Reserves excluding revaluation reserves (refer note 3) | - | - | - | (806.40) | |
| XVI | Earnings per share (EPS) in Rs. (Not Annualized) (Face value of Rs.10/- each) | | | | | |
| | (1) Basic | (0.09) | (0.09) | (0.08) | (0.39) | |
| | (2) Diluted | (0.09) | (0.09) | (0.08) | (0.39) | |

- 1 The above results have been reviewed by the Audit Committee and approved by Board of Directors at their meetings held on 14th August 2017. The statutory auditors have carried out a limited review of the results for the quarter ended 30th June 2017.
- 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 period 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 2016) 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 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.XV above is same as figure of reserves reported under the Previous GAAP for the year ended 31st March 2017.
- 4 The financial results for the quarter ended 30th June 2016, quarter ended 31st March 2017 and year ended 31st March 2017 have not been audited. However, the management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.
- 5 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'.
- 6 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 to the 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 basis. 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 2017. 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.

SIGNED FOR IDENTIFICATION BY

N. A. SHAH ASSOCIATES LLP
MUMBAI



7 Pending finalisation of another project as stated in para 6 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 limited review report on the unaudited financial results for the quarter ended 30th June 2017. 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.

Place : Mumbai
Date : 14th August 2017



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

Adarsh Agarwalla
Adarsh Agarwalla
Whole Time Director
DIN 00527203

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