



CIN-L50500WB1964PLC026053

Ref: FFPL/D/BM/BSE/16-17/3

14.11.2016

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

Dear Sir,

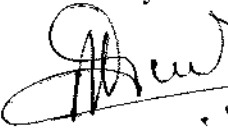
Sub: Submission of Statement of unaudited financial results for the quarter and half year ended on 30th September, 2016 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations 2016.

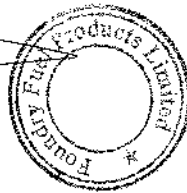
Ref: Scrip Code:- 513579

We enclose the Statement of unaudited financial results for the quarter and half year ended on 30th September, 2016 and Limited review report from auditor, which has been approved and taken on record at the meeting of the Board of Directors of the Company held today.

Thanking You,

Yours faithfully,
For Foundry Fuel Products Ltd.


(Sunil Vishwambharan)
Director
DIN:- 02831247



Encls: as above

Limited Review Report

To
The Board of Directors of
Foundry Fuel Products Limited

1. Report on quarterly and half yearly Unaudited Financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Foundry Fuel Products Limited ("the Company") for the quarter and half year ended on 30th September 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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 express an opinion on this Statement based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 - "Interim Financial Reporting" (AS - 25), in accordance with the Accounting Standard notified under the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

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 financials 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. Opinion

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 principle laid down in AS-25 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.

5. Emphasis of Matters

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

- a. We draw attention to Note 4 of the Statement. 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 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

N. A. SHAH ASSOCIATES LLP

Chartered Accountants

comprising of all movable and immovable properties. 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.

- b. We draw attention to Note 5 of the Statement in respect of 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 quarter ended 31st December 2014, 31st March 2015, 30th June 2015, 30th September 2015, 31st December 2015, 31st March 2016 and 30th June 2016 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 and 31st March 2016. Our opinion is not modified in respect of above matters.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's Registration No. 116560W / W100149

M. V. Mody



Milan Mody

Partner

Membership No.: 103286

Place: Mumbai

Date: 14 NOV 2016

Foundry Fuel Products Limited

Registered Office : 7C, Achariya Jagadish Chandra Bose Road, P.S. Shakespeare Sarani, Kolkata – 700017.
Telephone no.: 033-2226 8441 / 4066 8072, Fax no.: 033-4066 8072
CIN L50500WB1964PLC026053
website: www.foundryfuel.co.in, email: foundryfuel@gmail.com

Statement of unaudited financial results for the quarter and half year ended on 30th September 2016

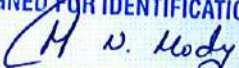
Particulars	(Rs. In lakhs)					Year ended Previous year ended (31st March 2016)
	Quarter ended			Half Year ended		
	3 months ended (30th September 2016)	3 months ended (30th June 2016)	3 months ended (30th September 2015)	6 months ended (30th September 2016)	6 months ended (30th September 2015)	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(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	2.00	2.00	2.00	4.00	4.00	7.99
(f) Security guard expenses	1.05	1.05	1.08	2.10	3.09	5.19
(g) Professional fees	1.03	0.88	1.46	1.70	2.06	3.52
(h) Annual listing fees	0.57	0.57	0.58	1.15	1.12	2.25
(i) Audit fees	0.63	0.63	0.63	1.27	1.25	2.69
(j) Postage & courier expenses	1.05	-	1.11	1.05	1.11	1.11
(k) Printing & stationery expenses	1.24	-	1.26	1.24	1.26	1.28
(l) Other expenses	0.89	0.51	0.40	1.39	0.73	1.94
Total expenses	8.46	5.44	8.48	13.90	14.62	25.97
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(8.46)	(5.44)	(8.48)	(13.90)	(14.62)	(25.97)
4 Other income	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(8.46)	(5.44)	(8.48)	(13.90)	(14.62)	(25.97)
6 Finance costs	0.89	1.00	0.70	1.89	1.24	2.85
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(9.35)	(6.44)	(9.18)	(15.79)	(15.86)	(28.82)
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(9.35)	(6.44)	(9.18)	(15.79)	(15.86)	(28.82)
10 Tax expense	-	-	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(9.35)	(6.44)	(9.18)	(15.79)	(15.86)	(28.82)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(9.35)	(6.44)	(9.18)	(15.79)	(15.86)	(28.82)
14 Paid-up equity share capital (Face Value Rs. 10 each)	801.94	801.94	801.94	801.94	801.94	801.94
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(775.44)
16 Earnings per share (EPS) in Rs. (Not Annualized)						
(a) Basic & Diluted (EPS) before extraordinary items	(0.12)	(0.08)	(0.11)	(0.20)	(0.20)	(0.36)
(b) Basic & Diluted (EPS) after extraordinary items	(0.12)	(0.08)	(0.11)	(0.20)	(0.20)	(0.36)

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N. A. Shah
N. A. SHAH ASSOCIATES LLP
MUMBAI

Notes:

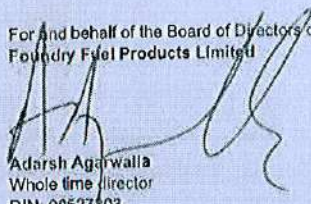
1 Statement of Assets & Liabilities		
Particulars	(Rs. In lakhs)	
	As at 30th September 2016 (Unaudited)	As at 31st March 2016 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	801.94	801.94
Reserves & surplus	(791.23)	(775.44)
Sub total - Shareholders' funds	10.71	26.50
Current liabilities		
Short-term borrowings	54.94	44.79
Trade payables	2.80	1.60
Other current liabilities	5.55	4.06
Sub total - Current liabilities	63.29	50.45
TOTAL EQUITY AND LIABILITIES	74.00	76.95
ASSETS		
Non-current assets		
Fixed assets	68.81	72.81
Non-current investments	-	-
Deferred tax asset (net)	-	-
Long-term loans and advances	0.72	0.25
Sub total - Non current assets	69.53	73.06
Current assets		
Cash and cash equivalents	3.12	3.84
Short-term loans and advances	1.35	0.05
Other current assets	-	-
Sub total - Current assets	4.47	3.89
TOTAL ASSETS	74.00	76.95

- The above unaudited financial results for the quarter and half year ended on 30th September 2016 have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on 14th November 2016. The Statutory auditors have carried out a limited review of above results.
- There are no business activities in the Company in the current quarter as well as previous quarter and previous years (F.Y. 2014-15 and 2015-16) and consequently there are no reportable segments under Accounting Standard 17 "Segment Reporting".
- 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 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. 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 and half year ended 30th September 2016 & in previous periods.
- Pending finalisation of another project as stated in para 4 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. The statutory auditor has also drawn reference of this matter in their limited review report on the unaudited financial results for the quarter and half year ended 30th September 2016 & in previous periods.

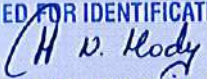
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 MUMBAI

6 Previous periods / year figures have been regrouped / rearranged wherever necessary, to conform to current period classification.

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


Adarsh Agarwala
Whole time Director
DIN: 00527103

Place : - Mumbai
Date : - 14th November 2016

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N. A. SHAH ASSOCIATES LLP
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