



CIN-L50500WB1964PLC026053

30.05.2017

Ref: FFPL/D/BM/BSE/17-18/2

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 31<sup>st</sup> March, 2017. Enclosed please find herewith the following documents :-

1. Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2017.
2. Auditor's Report on the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2017.
3. Declaration with respect to Audit Report with unmodified opinion as required under circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> 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 4.30 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



**Foundry Fuel Products Limited**  
Registered Office : 7C, Acharya 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

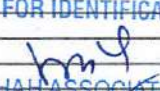
Statement of financial results for the quarter and year ended on 31st March 2017

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31st March 2017	31st December 2016	31st March 2016	31st March 2017	31st March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations	-	-	-	-	-
II. Other income	-	-	-	-	-
III. Total revenue (I + II)	-	-	-	-	-
IV. Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress	-	-	-	-	-
Employee benefits expense	-	-	-	-	-
Finance costs	1.08	1.05	0.84	4.04	2.87
Depreciation and amortization expense	2.00	2.00	2.00	7.99	7.99
Administrative & other expenses	4.10	4.94	3.92	18.93	17.96
<b>Total expenses</b>	<b>7.18</b>	<b>7.99</b>	<b>6.75</b>	<b>30.96</b>	<b>28.82</b>
V. Profit/(Loss) from exceptional and extraordinary items and tax (III-IV)	(7.18)	(7.99)	(6.75)	(30.96)	(28.82)
VI. Exceptional items	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	(7.18)	(7.99)	(6.75)	(30.96)	(28.82)
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/(Loss) before tax (VII-VIII)	(7.18)	(7.99)	(6.75)	(30.96)	(28.82)
X. Tax expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)	(7.18)	(7.99)	(6.75)	(30.96)	(28.82)
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	(7.18)	(7.99)	(6.75)	(30.96)	(28.82)
XVI. Paid-up equity share capital (Face Value Rs. 10 each)	801.94	801.94	801.94	801.94	801.94
XVII. Earnings per share (EPS) in Rs. (Not Annualized) (Face value of Rs.10/- each)					
(1) Basic	(0.09)	(0.10)	(0.08)	(0.39)	(0.36)
(2) Diluted	(0.09)	(0.10)	(0.08)	(0.39)	(0.36)

**NOTES:**

1 Statement of Assets & Liabilities		(Rs. in lakhs)	
Particulars		As at	As at
		31st March 2017	31st March 2016
		(Audited)	(Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital		801.94	801.94
Reserves & surplus		(806.40)	(775.44)
<b>Sub total- Shareholders' funds</b>		<b>(4.46)</b>	<b>26.50</b>
<b>Current liabilities</b>			
Short-term borrowings		61.74	44.79
Trade payables		-	-
- Dues to micro and small enterprises		-	-
- Others		1.51	1.60
Other current liabilities		7.71	4.06
<b>Sub total -Current liabilities</b>		<b>70.96</b>	<b>50.45</b>

SIGNED FOR IDENTIFICATION BY  
  
N. A. SHAI ASSOCIATES LLP  
MUMBAI



<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66.50</b>	<b>76.95</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Tangible fixed assets (Property, plant and equipment)	64.82	72.81
Non current investments	-	-
Long-term loans and advances	0.72	0.25
<b>Sub total- Non current assets</b>	<b>65.54</b>	<b>73.06</b>
<b>Current assets</b>		
Cash and cash equivalents	0.91	3.84
Short-term loans and advances	0.05	0.05
Other current assets	-	-
<b>Sub total- Current assets</b>	<b>0.96</b>	<b>3.89</b>
<b>TOTAL ASSETS</b>	<b>66.50</b>	<b>76.95</b>

- 2 The above financial results for the quarter and year ended on 31st March 2017 have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on 30th May 2017.
- 3 There are no business activities in the Company in the current quarter as well as previous quarters and previous years (FY 2014-15 and 2015-16) and consequently there are no reportable segments under Accounting Standard 17 "Segment Reporting".
- 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. Further, the Company has negative net worth as on 31st March 2017. 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 report on the financial results for the quarter and year ended 31st March 2017. Reference was also drawn on this matter by the statutory auditor in their report for the earlier quarters and in the earlier financial years.
- 5 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. 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 2017. Reference was also drawn on this matter by the statutory auditor in their report for the earlier quarters and in the earlier financial years.
- 6 Other expenses include prior period expenses for the quarter ended 31st March 2017 of Rs.Nil (Preceding quarter ended 31st December 2016 of Rs.Nil and quarter ended 31st March 2016 of Rs.0.19 lakhs), for the year ended 31st March 2017 of Rs.Nil and previous year ended 31st March 2016 of Rs.Nil.
- 7 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.
- 8 Previous periods / year figures have been regrouped / rearranged wherever necessary, to conform to current period classification.

Place : - Mumbai  
Date : - 30th May 2017

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

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

*Adarsh Agarwalla*  
Adarsh Agarwalla  
Whole Time Director  
DIN 00527203



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 (as amended)

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 year ended 31<sup>st</sup> March, 2017 (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 (as amended).

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2017 being the derived figures between the audited figures in respect of the current full financial year ended 31<sup>st</sup> March, 2017 and the published year-to-date figures upto 31<sup>st</sup> December, 2016, being the date of the end of the third quarter of the financial year, which were subjected to a limited review.

**Management's Responsibility**

This Statement is the responsibility of the Company's management and have been approved by Board of Directors. This Statement has been prepared on the basis of the annual financial statements in accordance with Accounting Standards specified 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 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 financial 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 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 this Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31<sup>st</sup> March, 2017.



# N. A. SHAH ASSOCIATES LLP

Chartered Accountants

## Emphasis of Matters

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

- a) Note 4 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. Further, the Company has negative net worth as on 31<sup>st</sup> March 2017. 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 to the trade liabilities, 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) Note 5 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.

In respect of matters covered in para a & b above, attention was also drawn in our reports for quarters ended 31<sup>st</sup> December 2014, 31<sup>st</sup> March 2015, 4 quarters in financial year 2014-15 & 2015-2016 and 3 quarters in financial year 2016-2017 and it was reported under Emphasis of Matter paragraph in audit report issued by us under the Companies Act, 2013 for the year ended 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2016. Our opinion is not modified in respect of above matters.

**For N. A. Shah Associates LLP**

Chartered Accountants

Firm's registration number: 116560WWW100149

*hmy*



**Sandeep Shah**

Partner

Membership number: 037381

Place: Mumbai

Date: 30 MAY 2017



CIN-L50500WB1964PLC026053

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

30.05.2017

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 2016-2017 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 2016-2017, along with the financial result on 30<sup>th</sup> May, 2017. 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**