

N. A. SHAH ASSOCIATES

Chartered Accountants

Limited Review Report

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 31st December 2012 and the nine months period ended on that date attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. The financial results for all periods prior to the quarter ended 30th September 2012 included in the Statement were reviewed and/or audited earlier by the erstwhile statutory auditor Ashok Kedia & Company, Chartered Accountants, whose reports have been furnished to us and which have been relied upon for the purpose of our review opinion on the Statement.
4. We conducted our review of the Statement 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's 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.
5. Based on our review conducted as mentioned in paragraph 4 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the accounting standards pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant financial reporting framework.

For N.A. Shah Associates
Chartered Accountants,
Firm's Registration No. 116560V



Sandeep Shah
Partner
Membership No.: 37381
Place: Mumbai
Date:



13 FEB 2013

FOUNDRY FUEL PRODUCTS LIMITED

Registered Office : 504, Diamond Prositgo, 41 A, A.J.C. Bose Road, Kolkata -700017.
Unaudited Financial results for the quarter and nine months ended on 31st December, 2012

(Rs. In Lacs)

Part I Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31st December 2012	30th September 2012	31st December 2011	31st December 2012	31st December 2011	31st March 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation	-	-	-	-	-	-
a.	Net Sales	-	-	-	-	-	-
b.	Other Operating Income	-	-	-	-	-	-
	Total Income from Operation	-	-	-	-	-	-
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 expenses	-	0.45	0.80	0.75	2.70	3.59
e.	Depreciation and amortisation expenses	9.43	11.88	5.12	26.44	15.38	20.51
f.	Capital Work in Progress written off	-	13.55	-	13.55	-	-
g.	Other expenses	4.69	10.67	0.34	17.61	3.00	3.74
	Total Expenses	14.12	36.55	6.26	58.35	21.08	27.84
3	Profit/(Loss) from operations before Other Income, Finance Cost and Exceptional Item (1-2)	(14.12)	(36.55)	(6.26)	(58.35)	(21.08)	(27.84)
4	Other income	-	0.78	3.93	0.78	9.74	27.00
5	Profit/(Loss) before Finance Cost and Exceptional Item (3+4)	(14.12)	(35.77)	(2.33)	(57.56)	(11.34)	(0.84)
6	Finance cost	-	-	-	-	-	-
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	(14.12)	(35.77)	(2.33)	(57.56)	(11.34)	(0.84)
8	Exceptional item	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(14.12)	(35.77)	(2.33)	(57.56)	(11.34)	(0.84)
10	Tax expense	-	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	(14.12)	(35.77)	(2.33)	(57.56)	(11.34)	(0.84)
12	Extraordinary item	-	-	-	-	-	-
13	Not Profit/(Loss) for the Period (11-12)	(14.12)	(35.77)	(2.33)	(57.56)	(11.34)	(0.84)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	801.94	801.88	806.76	801.94	806.76	806.78
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	(911.85)
16	Earnings per share (EPS) In Rs.(Not Annualized)						
a.	Basic & Diluted (EPS) before extra ordinary items	(0.18)	(0.61)	(0.04)	(0.87)	(0.19)	(0.01)
b.	Basic & Diluted (EPS) after extra ordinary items	(0.18)	(0.61)	(0.04)	(0.87)	(0.19)	(0.01)

PART-II

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	2,389,914	2,389,914	4,235,116	2,389,914	4,235,116	4,235,116
	- Percentage of shareholding	29.80	29.80	69.67	29.80	69.67	69.67
2	Promoters and Promoter Group Shareholding						
a.	Pledged/Encumbered						
	- Number of shares	400,000	400,000	-	400,000	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.11	7.11	-	7.11	-	-
	- Percentage of shares (as a % of the total share capital of the company)	4.99	4.99	-	4.99	-	-
b.	Non-encumbered						
	- Number of shares	5,228,836	5,228,836	1,843,584	5,228,836	1,843,584	1,843,584
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	92.89	92.89	30.33	92.89	30.33	100.00
	- Percentage of shares (as a % of the total share capital of the company)	65.21	65.21	30.33	65.21	30.33	30.33

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SIGNED FOR IDENTIFICATION BY
[Handwritten Signature]
N. A. SHAH ASSOCIATES
MUMBAI

Particulars		Quarter Ended 31st December 2012
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
	(As certified by the Company's Registrar & Transfer Agent : - Niche Technologies Private Limited)	

NOTES :

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on 13-02-2013. The same have been reviewed by the Statutory Auditors of the Company in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' Issued by Institute of Chartered Accountants of India.
- 2 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 as the Company does its business only in India.
- 3 In previous quarter, B L A Industries private limited (BLA) had become holding company upon conversion of unsecured loan into equity shares as per BIFR order. During the quarter, BLA transferred all the shares of the Company to its subsidiary company 'Castron Mining Limited' (CML) as on 6th October 2012 and consequently, CML has become holding company of the Company.
- 4 Other Expenses for the quarter ended 30th September 2012 and period of nine months ended 31st December 2012 includes prior period expenses of Rs.3.01 lacs.
- 5 Previous period's figures have been regrouped /rearranged & rectified wherever necessary.
Place : - Mumbai
Date : - 13-02-2013.

For and on behalf of Board of Directors

Ruchir Omprakash Jalan

Ruchir Omprakash Jalan
Director

