

Date: June 24, 2024

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Ltd
Listing Department,
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: 513343

Trading Symbol: GFSTEELS

Re: End of term of Mr. Taroon Sunder Vaswani and Mr. Ketan Rasiklal Shah as Independent Directors

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to inform you that Mr. Taroon Sunder Vaswani (DIN- 01870879) and Mr. Ketan Rasiklal Shah (DIN-00086907) has ceased to be Independent Directors of the Company w.e.f. the close of business hours on 28th May 2024, consequent to end of their five years term as an Independent Directors.

Further, we sincerely apologize that Company delayed in informing the details of expiry of the term of Independent Directors to the exchange within prescribed time limit. We understand the importance of providing information on time and within due date but the Company delayed inadvertently and was not intentional. However, we immediately took action to rectify the situation and filed the disclosure.

In Compliance with Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 ("SEBI Circular") requisite details of Mr. Taroon Sunder Vaswani and Mr. Ketan Rasiklal Shah are enclosed as Annexure I.

Thanking you,

Yours Faithfully,

For Grand Foundry Limited

Vijay Paul Kaushal
Director
DIN: 10197853

Annexure-I

Details as required under Regulation 30(6) read with Schedule III- Part A of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S.No | Particulars | Details | |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| | | Mr. Taroon Sunder Vaswani (DIN- 01870879) | Mr. Ketan Rasiklal Shah (DIN- 00086907) |
| 1 | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Cessation (End of five years term as an Independent Director) | Cessation (End of five years term as an Independent Director) |
| 2 | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | Date of cessation- 28 th May 2024 | Date of cessation- 28 th May 2024 |
| 3 | Brief Profile (in case of appointment) | Not Applicable | Not Applicable |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable | Not Applicable |
| 5 | Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CMU2018/24 dated 20 June 2018. | Not Applicable | Not Applicable |
| Additional Information | | | |
| 6 | Letter of Resignation along with detailed reason for resignation | Not Applicable (since the five years term as Independent Director has come to an end) | Not Applicable (since the five years term as Independent Director has come to an end) |
| 7 | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | Nil | Nil |
| 8 | The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. | Not Applicable (since the five years term as Independent Director has come to an end). | Not Applicable (since the five years term as Independent Director has come to an end). |