

Date: July 17, 2024

To,
The Manager – CRD,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
Scrip Code: **513343**

Sub: Clarification for Board meeting outcome submitted by the Company to the Exchange dated July 11, 2024.

Dear Sir

This is in reference to the email dated July 15, 2024 from the Exchange regarding Additional Details Required under SEBI Circular dated July 13, 2023, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015 for the Board Meeting outcome intimated dated 11-Jul-2024. The exchange has sought following clarification:

Discrepancies : Additional Details Required under SEBI Circular dated July 13, 2023, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015. - Confirm Board Meeting Conclusion Time, as the Board Meeting Outcome received on 11/07/2024 @ 12:35:13 PM which is before the Board Meeting Conclusion Time mentioned in PDF.

Reply- We would like to confirm that the board meeting conclusion time was 12:30 PM. We mistakenly entered 12:45 PM in outcome of board meeting. We apologize for any inconvenience caused and assure you that it was an inadvertent error and not intentional. When it came to the notice of the Company, we immediately corrected the clerical error.

If you require any further information or clarification, please do not hesitate to contact us. We value our relationship with the Exchange and appreciate your support in maintaining compliance and best practices.

Thank you for your attention to this matter.

Yours Sincerely,
Grand Foundry Limited

Nalini Singh
Company Secretary & Compliance Officer

Date: July 17, 2024

<p>To, The Manager – CRD, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 513343</p>	<p>The Manager-Listing Department National Stock Exchange of India Limited, “Exchange Plaza”, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Symbol: GFSTEELS</p>
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e. July 11, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Thursday, July 11, 2024 discussed and approved the following:

1. Re-Appointment of Mr. Vijay Paul Kaushal (Din: 10197853), director liable to retire by rotation.
2. The Board considered and approved the appointment of Mr. Rahul bhardwaj (DIN: 10101443) as an Additional Director (Non- Executive, Independent) of the company

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI circular dated September 9, 2015 issued thereunder is furnished below:

Name	Mr. Rahul Bhardwaj (DIN: 10101443)
Designation	Additional Directors (Non-Executive, Independent)
Date of appointment & Term of Appointment	July 11, 2024 (5 Years) The term of appointment shall commence from July 11, 2024 to July 10, 2029.
Brief Profile	<p>Mr. Rahul Bhardwaj is a member of the Institute of Company Secretaries of India having 7 years’ experience a leading law firm and specializes in various practice areas including General Corporate, Mergers & Acquisitions, Private Equity, Corporate Governance and Education.</p> <p>He has an immense experience and specialize in dealing with matters relating to Company Law, Securities Laws, Corporate Governance matters, Legal Due Diligence, Joint Ventures, Foreign Collaborations, Technology Transfers, Mergers and Acquisitions, Due Diligence,</p>



	Listings, IPO related work and Capital Market Transactions.
Names of the listed entity in which the director holds directorship	None
Disclosure of relationships between Directors (in case of appointment of a director).	None

3. The Board considered and approved the appointment of **Ms. Sidhi Maheshwari** (DIN: 10001209) as Additional Director (Non- Executive, Independent) of the Company.

The details required in terms of Regulation 30 read with Schedule III - Para A(7B) of Part A of the Listing Regulations and SEBI Circulars issued in this regard is furnished below.

Name	Ms. Sidhi Maheshwari (DIN: 10001209)
Designation	Additional Directors (Non-Executive, Independent)
Date of appointment & Term of Appointment	July 11, 2024 (5 Years) The term of appointment shall commence from July 11, 2024 to July 10, 2029.
Brief Profile	Ms. Sidhi Maheshwari (DIN: 10001209) is a member of the Institute of Company Secretaries of India having 8 years' experience a leading law firm and specializes in various practice areas including General Corporate, Mergers & Acquisitions, Private Equity, Corporate Governance and Education. She has vast experience of advising Indian and international companies on corporate restructuring, amalgamation, merger, demerger & acquisitions.
Names of the listed entity in which the	None

director holds directorship	
Disclosure of relationships between Directors (in case of appointment of a director).	None

4. The Board considered and approved the re-constitution of Audit Committee.
5. The Board considered and approved the re-constitution of Nomination and Remuneration Committee
6. The Board considered and approved the re-constitution of Stakeholders Relationship Committee.
7. Appointment of Mr. Sudhanshu Singhal, Practicing Company secretary (Proprietor of M/s Sudhanshu Singhal & Associates) as the Scrutinizer for the remote e-voting to be conducted for the ensuing 32nd Annual General Meeting.
8. The Board's Report along with its relevant annexures, Corporate Governance Report and Management Discussion and Analysis Report for Financial year 31st March 2024 were duly considered and approved.
9. The Draft Notice, Day, Date, Time for conducting 32nd Annual General Meeting through Video Conference ("VC") and Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India for the FY 2023-24 were duly considered and fixed.
10. The board was approved date of closure of registers of members and share transfer book for AGM purpose.
11. The Board took note of Non- Compliance received by Stock Exchange for Regulation 33 Of Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015.

This is to inform you in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the company has received an e-mail dated June 28, 2024 from stock exchange.

Particulars	Description
Name of the Authority Stock exchange -	NSE Limited and BSE Limited
Details of fines, penalties, dues etc including amount	Fine levied under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delayed submission of financial results. – Rs. 1,71,100/- (including GST)



Due date of payment	13 th July 2024
Reasons for delay/default in payment	NA. The company filled application of waiver.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil

12. The Board took note of advisory letter received for Non-compliance under SEBI (LODR) regulations, 2015 dated 02/07/2024.

This is to inform you that as advised by BSE vide their letter dated 02/07/2024, the Board of Directors of the Company, at their meeting held Thursday July 11, 2024, took note of the advisory letter, issued by BSE to the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following advisory received from BSE that as per the Regulation 18(2)(b) of SEBI (LODR) Regulations, 2015. As per the provisions of Regulation 18 (2)(b) of SEBI (LODR) Regulations, 2015, the quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors. It has been observed that, the meeting of audit committee was conducted without requisite quorum. Company was advised to henceforth ensure compliance, keeping in mind not only the letter but the spirit of the requirement as laid down in the SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 12:30 PM.

Request you to kindly take the above on your record.

Thanking You,

Yours Sincerely,

For Grand Foundry Limited

Nalini Singh

Company Secretary & Compliance Officer

M. No. A72133