

Date: May 09, 2024

To,

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| Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 | The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 |
| Scrip Code: 513343 | SYMBOL: GFSTEELS |

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that it came to the notice of the Company that it has received an order of adjudication of penalty and the details of the said Order under Regulation 30 are as follows:

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| Name of the Authority | Adjudicating Officer, SEBI |
| Nature and details of the action(s) taken, initiated or order(s) passed; | Penalty under section 15A(b) of the SEBI Act, 1992 on the Noticee |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; | Adjudication Order No. Order/BM/GN/2023-24/29992 dated January 25, 2024 received on May 09, 2024. |
| Details of the violation(s) /contravention(s) committed or alleged to be committed; | <p>Alleged Violation 1 - Compliance with Regulation 29(1) of the SAST Regulations in FY 2017-18 wherein there was a change in shareholding from 0.01% to 12.77%</p> <p>Alleged Violation II - Compliance with Regulation 29(2) of the SAST Regulations in FY 2019-20 wherein there was a change in shareholding from 12.77% to 68.46%.</p> <p>Alleged Violation III - Compliance with Regulation 29(2) of the SAST Regulations in FY 2021-22 wherein there was a change in shareholding from 68.46% to 63.49%.</p> <p>Alleged Violation IV - Compliance with Regulation 29(2) of the SAST Regulations in FY</p> |



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| | 2022-23 wherein there was a change in shareholding from 63.49% to 70.06%. |
| | Alleged Violation V - Compliance with Regulation 10(6) of the SAST Regulations |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | There is no financial impact or on operation of Grand Foundry Limited, the listed entity due to the said imposition of penalty on Noticee. |

You are requested to take the above on your record.

Thanking You,

Yours Sincerely,
Grand Foundry Limited

Nalini Singh
Company Secretary & Compliance Officer