



Grand Foundry Ltd.

May 30, 2023

To,
The Manager – CRD,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 513343

The Manager – Listing Department
National Stock Exchange of India Limited,
Exchange Plaza”, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: **GFSTEELS**

Subject: Annual Secretarial Compliance Report for the year ended 2022-23

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February 2019, enclosed is the Annual Secretarial Compliance Report of the Company for the financial year 2022-23, issued by Mr. Sudhanshu Singhal, Practicing Company Secretary.

Kindly take the above on record.

For Grand Foundry Limited

Minal Jangla
Minal Jangla
Director
DIN: 00734650



SUDHANSHU SINGHAL & ASSOCIATES
COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

**(Report Pursuant to The Regulation 24A Of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors,
GRAND FOUNDRY LIMITED
(CIN- L99999MH1974PLC017655)
302, Cabin No.1, Sanjay Appa Chambers,
Plot No. 82, Behind Charat Singh Colony
Andheri East, Mumbai-400093 Maharashtra, India

I/We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Grand Foundry Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Mumbai-400093 Maharashtra, India. Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my/our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I Sudhanshu Singhal, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by Grand Foundry Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March 2023 ("Review Period") in respect of compliance with the provisions of:

Off Add: -RZ-72, S-BLOCK, NEW ROSHAN PURA
NAJAFGARH, NEW DELHI- 110043
sudhanshu.02singhal@gmail.com, 9990599739



- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[not applicable to the company during review period]**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[not applicable to the company during review period]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[not applicable to the company during review period]**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[not applicable to the company during review period]**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Regulations and Bye-laws framed under the Depositories Act, 1996 to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

1. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Detailsof Vio-lation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 29(1) and (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Disclosure of the acquisition and disposal and disclosure by transferor and transferee	Regulation 29(2)	Delayed submissions	Pending of action	NA	Delayed submissions of the disclosures	NA	No Action has been taken by Stock Exchange till the signing of this report	NIL	No Action has been taken by Stock Exchange till the signing of this report
2.	Regulation 6(1) of the SEBI(LODR) Regulations, 2015- appointment of compliance officer	Regulation 6(1)	CS and compliance officer has been resigned from the company on dated 13.02.2023 and till the signing of this report no compliance officer and company secretary has been appointed	Pending for action	NA	CS and compliance officer has been resigned from the company on dated 02.02.2023 and till the signing of this report no compliance officer and company secretary has been appointed	NA	No Action has been taken by Stock Exchange till the signing of this report	As per the management of the company, the company is searching suitable candidate for the appointment of the KMP u/s- 203 of the Companies Act, 2013	No Action has been taken by Stock Exchange till the signing of this report



3.	Regulation 14 of the SEBI(LODR) Regulations, 2015 Payment of fees on time to the Stock Exchanges	Regulation -14	Delayed payment of annual listing fees to the Stock Exchanges	Pending for action	NA	Delayed payment	NA	No Action has been taken by Stock Exchange till the signing of this report	NIL	No Action has been taken by Stock Exchange till the signing of this report
4.	Regulation 30 of the SEBI (LODR), Regulations, 2015- regarding intimation of resignation of KMP (CS)	Regulation 30	Delayed submission by 15 days	Pending for action	NA	Delayed intimation to Stock Exchange of the resignation of KMP (CS)	NA	No Action has been taken by Stock Exchange till the signing of this report	NIL	Delayed Compliance

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
1.	Pursuant to the provision of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 regarding maintaining the data of Insiders	SEBI (Prohibition of Insider Trading) Regulations, 2015	The Company has not in place	Pending for action	NA	The Company has not system in place	NA	The listed entity has started to maintain Structured digital database software	The listed entity has started to maintain Structured digital database software	The listed entity has started to maintain Structured digital database software



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	N.A.	There was no event during the period under review
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	N.A.	There was no event during the period under review
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the</p>	N.A.	There was no event during the period under review



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
	<p>proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by themanagement, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information asrequired by the auditor.</p>	N.A.	There was no event during the period under review
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	There was no event during the period under review

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	However, the company has advised to follow SS in stricter manner.



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	-
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	As the company has not any material subsidiary
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	--



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	--
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes N.A.	- No such event has been occurred during the year under review
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	The KMP (CS) has been resigned on dated 13.02.2023 and the company has intimated the Stock Exchange on dated 01.03.2023 (delayed reporting)
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-



11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	--	As per information provided by the management no action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Except as stated at the relevant place

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Sudhanshu Singhal & Associates
Company Secretaries
Peer Review Certificate no. 2793/2022
Quality reviewed year: - 2022



S. Singhal

CS Sudhanshu Singhal
Proprietor
C.P. No. :8762
M. No. F7819

Date: 30th May, 2023
 Place: Delhi
 UDIN: F007819E000428162