

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3 (1) AND 4, READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (“TAKEOVER REGULATIONS”)

FOR THE ATTENTION OF THE SHAREHOLDERS OF GRAND FOUNDRY LIMITED.

Open Offer (“Open Offer”) for acquisition of up to 79,11,800 (Seventy Nine Lakhs Eleven Thousand Eight Hundred Only) equity shares, representing 26% (Twenty Six Percent) of the total paid-up/voting share capital of Grand Foundry Limited (hereinafter referred to as the “Target Company”) from its Public Shareholders (as defined below) by Mr. Rakesh Kumar Bansal, citizen of India, currently residing at House No. 39, Road No. 41, Punjabi Bagh, New Delhi - 110026, and Mr. Gaurav Goyal, citizen of India, currently residing at C-15, Preet Vihar, New Delhi - 110092, (hereinafter collectively referred to as the “Acquirers”), for the purpose of this Open Offer.

On 26th June, 2025, the Acquirers have signed a share purchase agreement (“SPA”) with the Sellers (as defined in paragraph 4 below) of the Target Company to acquire 2,13,50,360 Equity Shares (Two Crore Thirteen Lakhs Fifty Thousand Three Hundred and Sixty Only) equity shares representing 70.16% of the fully paid-up equity share capital of the Target Company along with complete control and management of the Target Company. Presently the acquirers do not hold any equity shares of the target company. Consequently, the Acquirers shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This Public Announcement (“**Public Announcement**” or “**PA**”) is being issued by D & A Financial Services (P) Limited (“**Manager to the Offer**”) for and on behalf of the Acquirers, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA (“**Public Shareholders**”) pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

- (a) **Size:** The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 79,11,800 (Seventy-Nine Lakhs Eleven Thousand Eight Hundred Only), fully paid-up equity shares of face value of Rs. 4/- (Rupee Four Only) each, representing 26% (Twenty-Six Percent) of the total paid-up/voting share capital of the Target Company (“**Offer Size**”).
- (b) **Price / Consideration:** The Offer Price is Rs. 2/- (Rupees Two Only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.
- (c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.
- (d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of Underlying Transaction						
Types of Transaction (direct/indirect)	Mode of Transaction (Agreement/Allotment/market purchase)	Shares / Voting rights acquired /proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. in Crores)	Mode of Payment (Cash/c cheque/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement	2,13,50,360	70.16	2.99	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirers

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers and Other details	Mr. Rakesh Kumar Bansal	Mr. Gaurav Goyal	2
Address	House No. 39, Road No. 41, Punjabi Bagh, New Delhi – 110026	C-15, Preet Vihar, New Delhi - 110092	-
Name(s) of person's in control/promoters of Acquirers/ PAC where Acquirer/PAC are companies	Not Applicable	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group	No Group
Pre-Transaction shareholding • Number • % of total share capital	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	4270072 equity shares constituting 14.03% of the total paid up equity share capital of the Target Company.	1,70,80,288 equity shares constituting 56.13% of the total paid up equity share capital of the Target Company.	21350360 equity shares constituting 70.16% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil	Nil

4. Details of Selling Shareholder (“Seller”)

Name of the Selling Shareholder	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre-Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Ms. Madhu Garg	Yes	2,13,50,360	70.16	Nil	N.A
TOTAL		2,13,50,360	70.16	Nil	N.A

5. Target Company

- (a) **Name:** Grand Foundry Limited (BSE Scrip Code: GFSTEELS | 513343 | INE534A01028), (Corporate Identification No. L99999MH1974PLC017655).
- (b) **Registered Office Address:** 302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Chakala MIDC, Mumbai, Maharashtra – 400093.
- (c) **Corporate and Correspondence Office Address:** H - 35 Connaught Circus, Connaught Place, New Delhi-110001
- (d) **Exchanges where listed:** The equity shares are listed on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”).

6. Other Details

- (a) The Detailed Public Statement (“**DPS**”) shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by 3rd July, 2025. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirers and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.
- (b) The Acquirers undertakes that they are aware of and will comply with their obligation(s) under the Takeover Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their respective obligation(s) under the Open Offer.
- (c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.
- (d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.

Issued by the Manager to the Offer



D & A FINANCIAL SERVICES (P) LIMITED

13, Community Centre, East of Kailash,
New Delhi – 110065.

Tel nos.: +91 11 41326121, 40167038;

Email: investors@dnafinserv.com

Contact Person: Ms. Radhika Pushkarna

On behalf of the Acquirers

Sd/-

Mr. Rakesh Kumar Bansal

Sd/-

Mr. Gaurav Goyal

Place: New Delhi

Date: 26th June, 2025