National Stock Exchange Of India Limited

Department : LISTING	
Download Ref No: NSE/CML/41593	Date : July 12, 2019
Circular Ref. No: 0589/2019	

To All Members,

Sub : Revocation of suspension of trading in equity shares including recommencement of trading post capital reduction - Grand Foundry Limited

In pursuance of Regulations 3.1.3 of the National Stock Exchange (Capital Market) Trading Regulations Part A, it is hereby notified that the suspension from trading in the following security will be revoked w.e.f. July 22, 2019:

Symbol	GFSTEELS (Pre Capital Reduction Symbol – GRANDFONRY)
Name of the Company	Grand Foundry Limited
Series#	BE/BL
ISIN*	INE534A01028 (Pre Capital Reduction ISIN – INE534A01010)
Face Value (In Rs.)	4/- (Pre Capital Reduction face value – Rs.10/-)
Reason for revocation	Satisfactory redressal of issues of non-compliance in respect of the erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
No. of Shares	10430000
Remarks	#Currently the securities shall be available for trading in Series 'BE/BL' till further notice

*Currently equity shares allotted in dematerialized mode have been credited under the temporary ISIN (IN8*********) in accordance with the SEBI circular no. CIR/MRD/DP/21/2012 dated August 02, 2012 and CIR/MRD/DP/24/2012 dated September 11, 2012 regarding activation of ISIN in case of additional issue of shares / securities.

It may be noted that as per SEBI (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 dated July 20, 2015, the entire promoter shareholding i.e. 13,38,030 equity shares are under lock-in as per the details given under:

No of Shares	Lock in up to
13,38,030	October 21, 2019

Members are requested to note that the above security will be part of pre-open session on July 22, 2019 as per SEBI circular no. CIR/MRD/DP/01/2012 & CIR/MRD/DP/02/2012 dated January 20, 2012.

This circular shall be effective from July 22, 2019.

The brief details about the Rehabilitation Scheme approved by BIFR is as follows:

1. The Company ("Grand Foundry Limited") was declared a Sick Industrial Company in terms of section 3(1)(o) of Sick Industrial Companies (Special Provisions) Act, 1985 vide order dated September 11, 1998.

2. De-rating of existing Equity Share Capital of the Company by 60%. The paid-up share capital amounting to Rs. 10.43 crores consisting of 10430000 equity shares of Rs. 10 each, of the Company shall be reduced to Rs. 4.17 crores consisting of 10430000 equity shares of Rs. 4 each.

3. Authorised Share Capital of the Company is Rs. 30 crores comprising of 30000000 equity shares of Rs. 10 each. Post De-rating of equity Share Capital of the Company, the authorized share capital will remain same in value terms consisting 75000000 equity shares of Rs. 4 each.

The trading in the equity shares of the Company was under Temporary Suspension due to Noncompliance with the provisions of the listing agreement on the Exchange w.e.f. July 22, 2005. However, the Company had fixed March 22, 2016 as record date for affecting the above de-rating of equity share capital of the Company.

For and on behalf of
National Stock Exchange of India Limited

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