

Date: 5th January, 2026

**Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001**

Scrip Code/Scrip ID: GFSTEELS | 513343

**Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: GFSTEELS**

Sub.: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs / Madam,

I, undersigned, the seller to the open offer made to the shareholders of Grand Foundry Limited would like to inform that I have sold 2,13,50,360 Equity Shares of Grand Foundry Limited representing 70.16% of its paid-up equity share capital through share purchase agreement in terms of open offer.

I am accordingly enclosing the requisite disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Kindly take the same on record.



(MADHU GARG)

CC:

To,
The Compliance Officer
Grand Foundry Limited
H - 35 Connaught Circus,
Connaught Place, New Delhi-110001

Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Grand Foundry Limited		
Name of the Seller (s) and Persons Acting in Concert (PAC) with the Seller	Madhu Garg		
Whether the acquirer/Seller belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total Share / voting capital wherever applicable	% w.r.t. total diluted share / voting capital of the TC
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	2,13,50,360	70.16	70.16
c) Voting rights (VR) otherwise than by equity shares	Nil	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	NA	NA
e) Total (a+b+c+d)	2,13,50,360	70.16	70.16
Details of sale			
a) Shares carrying voting rights sold	(21350360)	(70.16)	(70.16)
b) VRs sold otherwise than by equity shares	Nil	NA	NA
c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	Nil	NA	NA
d) Shares in the nature of encumbrance	Nil	NA	NA
e) Total (a+b+c+/-d)	(21350360)	(70.16)	(70.16)
After the sale, holding of:			
a) Shares carrying voting rights			
b) VRs otherwise than by equity shares	Nil	NA	NA
c) Warrants / convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	NA	NA

e) Total (a+b+c+d)	Nil	NA	NA
	Nil	NA	NA
Mode of sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc).	Off Market (Share Purchase Agreement through Open Offer)		
Date of sale of shares or date of receipt of intimation of allotment of shares.	2 nd January, 2026		
Equity share capital / total voting capital of the TC before the said sale	Rs. 121720000 divided into 30430000 Equity Shares of Rs. 4 each		
Equity share capital / total voting capital of the TC after the said sale	Rs. 121720000 divided into 30430000 Equity Shares of Rs. 4 each		
Total diluted share / voting capital of the TC after the said sale	Rs. 121720000 divided into 30430000 Equity Shares of Rs. 4 each		

Madhu

(Madhu Garg)

Date: 05.01.2026

Place: New Delhi