



To,
BSE Limited
Phiroze JeeJee Bhoy Towers
Dalal Street, Fort
Mumbai 400001
Scrip Code: 513343

Date: 5th January, 2026
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra(E)
Mumbai 400051
Symbol: GFSTEELS

Sub: Outcome of Board meeting and Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circulars / notifications / directions issued if any, we wish to inform you that the Board of Directors of the Company in the Board Meeting held today i.e. on 5th January, 2026 have considered and approved the following:

- 1. Appointment of Additional Director (Managing Director)-** Based on the recommendation of the Nomination & Remuneration Committee, Mr. Gaurav Goyal (DIN: **00370681**) has been appointed as an Additional Director under the Category of Executive and Managing Director, on the Board of the Company for a term of 5 consecutive years; with effect from 5th January, 2026 subject to the approval of shareholders of the Company.

In accordance with the circular dated June 20, 2018 issued by the exchanges, it is confirmed that Mr. Gaurav Goyal (DIN: **00370681**) is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any such authority. Details as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided as “**Annexure 1**”.

- 2. Appointment of Additional Director (Executive)-** Based on the recommendation of the Nomination & Remuneration Committee, Rakesh Kumar Bansal (DIN: **00119197**) has been appointed as an Additional Director under the category of Executive, Non-Independent on the Board of the Company with effect from 5th January, 2026 subject to approval of the shareholders of the Company.

In accordance with the circular dated June 20, 2018 issued by the exchanges, it is confirmed that Mr. Rakesh Kumar Bansal (DIN: **00119197**) is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any such authority. Details as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided as “**Annexure 2**”.

- 3. Appointment of Additional Director (Non-Executive)-** Based on the recommendation of the Nomination & Remuneration Committee, Mr. Saurabh Goyal (DIN: **01094455**) has been appointed as an Additional Director under the Category Non-Executive, Non-Independent on the Board with effect from 5th January, 2026 subject to approval of the shareholders of the Company.

In accordance with the circular dated June 20, 2018 issued by the exchanges, it is confirmed that Mr. Saurabh Goyal (DIN: **01094455**) is not debarred from holding the office of Director by virtue of any order of Securities



and Exchange Board of India or any such authority. Details as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 are provided as “Annexure 3”.

- 4. Appointment of Additional Director (Non-Executive, Independent):** Based on the recommendation of the Nomination & Remuneration Committee, Dr. Reena Sharma (DIN: 08543662) has been appointed as an Additional Director under the category Non- Executive, Independent) on the Board of the Company with effect from 5th January, 2026, pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, subject to the approval of shareholders of the Company.

Dr. Reena Sharma is not related to any of the Directors of the Company.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is provided as “Annexure 4”

- 5. Appointment of Additional Director (Non-Executive, Independent):** Based on the recommendation of the Nomination & Remuneration Committee, Ms. Shilpi Soni (DIN: 02606943) has been appointed as an Additional Director under the category Non- Executive, Independent on the Board of the Company with effect from 5th January,2026, pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, subject to the approval of shareholders of the Company.

Ms. Shilpi Soni is not related to any of the Directors of the Company.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 5”

- 6. Appointment of Additional Director (Non-Executive, Independent):** Based on the recommendation of the Nomination & Remuneration Committee, Ms. Aishwarya Singhvi (DIN: 10241207) has been appointed as an Additional Director under the category Non- Executive, Independent) on the Board of the Company with effect from 5th January, 2026, pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, subject to the approval of shareholders of the Company.

Ms. Aishwarya Singhvi is not related to any of the Directors of the Company.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 6”

- 7. Resignation of Independent Director:** Mr. Rajat Kasliwal (DIN: 07781908) has resigned from the post of Independent Director of the Company with effect from close of the business hours on 5th January 2026 due to his pre-occupation elsewhere.

Further, the Company has received confirmation from Mr. Rajat Kasliwal that there are no other material reasons for his resignation other than those mentioned in his resignation letter.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 7”



8. Resignation of Independent Director: Mr. Rahul Bhardwaj (DIN: 10101443) has resigned from the post of Independent Director of the Company with effect from close of the business hours on 5th January 2026 due to his pre-occupation elsewhere.

Further, the Company has received confirmation from Mr. Rahul Bhardwaj that there are no other material reasons for his resignation other than those mentioned in his resignation letter.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 8”

9. Resignation of Independent Director: Mr. Rahul Sharma (DIN:10498796) has resigned from the post of Independent Director of the Company with effect from close of the business hours on 5th January 2026 due to his pre-occupation elsewhere.

Further, the Company has received confirmation from Mr. Rahul Sharma that there are no other material reasons for his resignation other than those mentioned in his resignation letter.

Disclosure as required under SEBI circular CIR/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 9”

10. Resignation of Executive Director & CFO of the Company: Ms. Shivani Jain (DIN:10187386) has resigned from the post of Director and CFO of Grand Foundry Limited with effect from close of the business hours on 5th January,2026 due to her pre-occupation elsewhere.

Further, the Company has received confirmation from Ms. Shivani Jain that there are no other material reasons for her resignation other than those mentioned in her resignation letter

Disclosure as required under SEBI circular CER/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 10”

11. Resignation of Executive Director & CEO of the Company: Mr. Ashish Kumar (DIN 08052525) has resigned from the post of Executive Director and CEO of Grand Foundry Limited with effect from close of the business hours on 5th January,2026 due to pre-occupation elsewhere.

Further, the Company has received confirmation from Mr. Ashish Kumar that there are no other material reasons for his resignation other than those mentioned in his resignation letter

Disclosure as required under SEBI circular CER/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 11”

12. Resignation of Non- Executive Director of the Company: Ms. Shefali Kesarwani (DIN (DIN:10498796) has resigned from the post of Non-Executive Director of Grand Foundry Limited with effect from close of the business hours on 5th January,2026 due to pre-occupation elsewhere

Further, the Company has received confirmation from Ms. Shefali kesarwani that there are no other material reasons for her resignation other than those mentioned in her resignation letter

Disclosure as required under SEBI circular CER/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 12”



13. Appointment of Mr. Nitin Gupta as a CFO -Based on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Nitin Gupta as Chief Financial Officer & Key Managerial Personnel of the Company with 5th January,2026

Disclosure as required under SEBI circular CER/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 13”

14. Appointment of Company Secretary: Based on the recommendation of the Nomination & Remuneration Committee, Ms. Sonia Arora, holding ICSI membership number A25863 has been appointed as Company Secretary and Compliance Officer of the Company with effect from 5th January,2026

Disclosure as required under SEBI circular CER/CFD/CMD/4/2015 dated September 9,2015 is attached as “Annexure 14”

15. Shifting of registered office of the company: The registered office of the company has been shifted from 302, Cabin No.1, Sanjay Appa Chambers, Plot No. 82 Behind Charat Singh Colony, Andheri East Chakala MIDC Mumbai 400093 to Office 17, 1st Floor, A Wing, Bldg No. 19, Pinna Near Trade Centre BKC Bandra East kalina Pinnacle Corporate Park Mumbai-400098 with effect from 5th January,2026

16. Change of additional place of keeping books of accounts and other relevant papers of the company : The additional place of keeping books of accounts and other relevant papers of the company has been shifted from H - 35 Connaught Circus, Connaught Place, Delhi-110001 to Office No. DSM-408, 4th Floor, DLF Towers, Shivaji Marg, Moti Nagar, New Delhi-110015 with effect from 5th January,2026

The meeting was concluded at 6.45 P.M.

This is for your information and records please.

Thanking You

For Grand Foundry Limited

Nalini Singh

Company Secretary and Compliance officer



Annexure-1

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

Appointment of Mr. Gaurav Goyal (DIN: 00370681) as Additional Director (Managing Director, Non-Independent).

| Sr.No. | Particulars | Details |
|--------|---|---|
| 1 | Name | Mr. Gaurav Goyal |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Director (Managing Director) |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Mr. Gaurav Goyal is a highly accomplished professional with a strong academic background and about 4 decades of experience in the overall management of companies engaged in various fields like Stainless Steel Kitchenware products, Financial Management, and Imports etc. With a diverse skill set and a deep understanding of the industry, he has consistently driven growth and profitability in his role. |
| 6 | Disclosure of relationships between directors | Brother (Saurabh Goyal and Gaurav Goyal are brothers) |



Annexure-2

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

Appointment of Mr. Rakesh Kumar Bansal (DIN: 00119197) as Additional Director (Executive, Non-Independent).

| Sr.No. | Particulars | Details |
|--------|---|---|
| 1 | Name | Mr. Rakesh Kumar Bansal |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Director- Executive |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Mr. Rakesh Kumar Bansal is a highly accomplished and versatile professional with a robust academic foundation and more than 35 years of experience in managing companies across diverse sectors, including Iron & Steel, Stainless Steel, and Financial & Legal Management. His deep industry insight and strategic vision have consistently driven organizational growth, operational efficiency, and sustainable driven organizational growth, operational efficiency, and sustainable profitability. |
| 6 | Disclosure of relationships between directors | Maternal Uncle of Saurabh Goyal and Gaurav Goyal |



Annexure -3

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Mr. Saurabh Goyal |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Director (Non-Executive, Non-Independent) |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Mr. Saurabh Goyal, aged 42 years has more than two decades of experience in management of Companies engaged in manufacturing of Stainless Steel Kitchenware products |
| 6 | Disclosure of relationships between directors | Brother (Saurabh Goyal and Gaurav Goyal are brothers) |



Annexure-4

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Reena Sharma |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Independent Director |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Dr. Reena Sharma , daughter of Late Sh. Naresh Chand Sharma, aged 49 years, resident of Plot No. 3, Ground Floor, Friends Enclave, Pitampura, Delhi - 110034, Tel. + 91-9868596451, E-mail ID- reena.sharma@d@ya.how.cu.in is practicing as fellow member of the Institute of Cost Accountants of India has 19 years of valuable experience in various areas. She got PhD from 3NU in Financial Management. Key Areas-Project Financing, Working Capital management, Budgetary Controls, Preparation of SOP, Advisory for product cost, sale price determination , product mix decision, BOM /Enput -Output ratio analysis, Fixed Asset Management |
| 6 | Disclosure of relationships between directors | NA |



Annexure-5

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|---|
| 1 | Name | Shilpi Soni |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Independent Director |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Ms. Shilpi Soni is a qualified Company Secretary and Associate member of the Institute of Company Secretaries of India with hands on experience of over a decade in various industries and working as a Company Secretary in CAMFIL INDIA PRIVATE LIMITED and holding directorship in FUSIONNET WEB SERVICES LIMITED – and NURTURE WELL FOODS LIMITED – Additional Director |
| 6 | Disclosure of relationships between directors | NA |



Annexure-6

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|---|
| 1 | Name | Aishwarya Singhvi |
| 2 | Reason for Change | Appointment |
| 3 | Designation | Additional Independent Director |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Ms. Aiswarya Singhvi, aged 31 is a Company Secretary. Her areas of expertise include Secretarial, Corporate laws and legal advisory services. |
| 6 | Disclosure of relationships between directors | NA |



Annexure-7

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Rajat Kasliwal |
| 2 | Reason for Change | Resignation due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Independent Director |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-8

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Rahul Bhardawaj |
| 2 | Reason for Change | Resignation due to pre-occupation. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Independent Director |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-9

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Rahu Sharma |
| 2 | Reason for Change | Resignation due to pre-occupation. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Independent Director |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-10

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Shivani Jain |
| 2 | Reason for Change | Resignation due to pre-occupation. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Executive Director & CFO |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-11

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Ashish Kumar |
| 2 | Reason for Change | Resignation due to pre-occupation. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Executive Director & CEO |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-12

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

| Sr.No. | Particulars | Details |
|--------|---|--|
| 1 | Name | Shefali Kesarwani |
| 2 | Reason for Change | Resignation due to pre-occupation. There are no other material reasons for resignation other than those mentioned in the resignation letter. |
| 3 | Designation | Non-Executive Director |
| 4 | Date of Resignation | 5 th January,2026 |
| 5 | Brief profile | NA |
| 6 | Disclosure of relationships between directors | NA |



Annexure-13

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

Appointment of Mr. Nitin Gupta as Chief Financial Officer

| Sr.No. | Particulars | Details |
|--------|---|---|
| 1 | Name | Mr. Nitin Gupta |
| 2 | Reason for Change | Appointment |
| 3 | Designation | CFO |
| 4 | Date of appointment | 5 th January,2026 |
| 5 | Brief profile | Nitin Gupta is a finance and accounts professional with over 14 years of extensive experience in Accounts, Finance, Taxation (Direct & Indirect), and Auditing. He holds a B.Com degree and has completed CA Inter. Currently, he has been working with Harso Steels Private Limited for the past 9 years, contributing strong expertise in financial management, compliance, and taxation. |
| 6 | Disclosure of relationships between directors | NA |



Annexure 14.

Details as required under Regulation 30 Of The SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015.

Appointment of Ms. Sonia Arora as the Company Secretary and Compliance Officer of the Company

| Sr.No. | Particulars | Details |
|---------------|--|---|
| 1 | Name | Ms. Sonia Arora |
| 2 | Designation | Company Secretary and Compliance Officer |
| 3 | Reason for Change | Appointment of Ms. Sonia Arora as the Company Secretary and Compliance Officer of the Company |
| 4 | Date of appointment | 5th January,2026 |
| 5 | Brief profile | Ms. Sonia Arora is a qualified Company Secretary and Associate member of the Institute of Company Secretaries of India with hands on experience of over a decade in various industries and as a company secretary. |
| | Disclosure of relationships between directors | NA |