DISPATCH ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

GRAND FOUNDRY LIMITED

CIN: L99999MH1974PLC017655;

Registered Office: 327, 3rd Floor, Arun Chambers, Tardeo Road, Mumbai 400034, Maharashtra, India.

Phone No.:+91-022-23526315/16/17 | **Email Id:** cs@gfsteel.co.in | **Website:** www.gfsteel.co.in

In compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OPEN OFFER ("OFFER/OPEN OFFER") FOR ACQUISITION OF UPTO 90,91,970 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹4/- EACH ("EQUITY SHARES"), REPRESENTING 29.88% OF THE PAID UP EQUITY SHARE CAPITAL OF TARGET COMPANY, AS OF THE 10TH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF GRAND FOUNDRY LIMITED (HEREINAFTER REFERRED TO AS ("GFL"/ "TARGET COMPANY"/ "TC"), FROM ALL THE PUBLIC SHAREHOLDERS OF TARGET COMPANY, BY MADHU GARG (HEREINAFTER REFERRED TO AS "ACQUIRER") AT A PRICE OF ₹4/- (RUPEES FOUR ONLY) PER EQUITY SHARE, PAYABLE IN CASH, PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO (HEREINAFTER REFERRED TO AS "SEBI (SAST) REGULATIONS, 2011" OR "SEBI (SAST) REGULATIONS" OR "THE REGULATIONS"). NO PERSON ACTING IN CONCERT FOR THIS OFFER, WITH THE ACQUIRER.

This dispatch advertisement cum corrigendum to the Detailed Public Statement (**"Dispatch Advertisement cum Corrigendum"**) is being issued by **Hem Securities Limited**, the Manager to the Offer (**Manager to the offer/"Manager"**) on behalf of Acquirerin compliance with SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, and the observation letter SEBI/HO/CFD/DCR/RAC-1/P/OW/2022/59284/1 dated November 25, 2022, to amend and supplement the Detailed Public Statement published on October 19, 2022.

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE OFFER:

1. There are no competitive bids to this Open Offer.
2. The completion of dispatch of the Letter of Offer (**"LOO"**) through electric means to all the Public Shareholders of the target Company whose name appeared on the register of members on the Identified date and who have registered their e-mail ids with the Depositories and/or the Target Company, and the dispatch through Physical means to all the Public shareholders of the Target company whose name appeared on the register of members on the Identified date and who have not registered their e-mail ids with the Depositories was completed on December 5, 2022.
3. Please note that a copy of the LOO is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, website of Target Company, www.gfsteel.co.in, website of BSE at www.bseindia.com and website of NSE at www.nseindia.com. Further, in case of non-receipt of LOO, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with
   a) In case of physical shares; Name, address, distinctive numbers, folio nos., number of shares tendered/withdrawn,
   b) In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no, and a photocopy of delivery instruction in "off marker' mode or counterfoil of the delivery instruction In "off market' mode, duty acknowledged by the DP.
4. Any other materiel change from the date of PA: Nil
5. To the best of knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer, However, if any other statutory approvals are required or become applicable prior to completion of the offer; the Offer would be subject to such other statutory approvals.
6. Update on the Schedule of Activities:

The revised Schedule of activities pertaining to the offer is set forth below:

Sr. No.	Activity	Original Schedule (Date and Day)	Revised Schedule (Date and Day)
1.	Issue of Public Announcement	Wednesday, October 12, 2022	Wednesday, October 12, 2022
2.	Publication of this Detailed Public Statement in newspapers	Wednesday, October 19, 2022	Wednesday, October 19, 2022
3.	Last date of filing Draft Letter of Offer with SEBI	Friday, October 28, 2022	Friday, October 28, 2022
4.	Last date for Public Announcement for competing offer(s)	Monday, November 14, 2022	Monday, November 14, 2022
5.	Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, November 21, 2022	Friday, November 25, 2022
6.	**Identified Date***	**Wednesday, November 23, 2022**	**Tuesday, November 29, 2022**
7.	Last date for dispatch of the Letter of Offer to the shareholders of the Target Company whose names appear on the register of members on the Identified Date	Wednesday, November 30, 2022	Tuesday, December 06, 2022
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the shareholders of the Target Company for this Open Offer	Friday, December 02, 2022	Thursday, December 08, 2022
9.	Last date for upward revision of Offer Price and/ or Offer Size	Monday, December 05, 2022	Friday, December 09, 2022
10.	Date of publication of Open Offer opening public announcement in the newspapers in which Detailed Public Statement has been published	Tuesday, December 06, 2022	Monday, December 12, 2022
11.	**Date of Commencement of Tendering Period (Offer Opening Date)**	**Wednesday, December 07, 2022**	**Tuesday, December 13, 2022**
12.	**Date of closure of Tendering Period (Offer Closing Date)**	**Tuesday, December 20, 2022**	**Monday, December 26, 2022**
13.	Last date for publication of post Open Offer public announcement in the newspapers in which Detailed Public Statement has been published	Tuesday, December 27, 2022	Monday, January 02, 2023
14.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Tuesday, January 03, 2023	Monday, January 09, 2023
15.	Last date for filling the post Open Offer report with SEBI	Tuesday, January 10, 2023	Monday, January 16, 2023

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer) are eligible to participate in the Offer any time before the Closure of the Offer.*

The Acquirer accepts full responsibility for the information contained in this Corrigendum to the DPS and also for the obligations of the Acquirerlaid down in the Regulations, as amended.

All the other terms and conditions remain unchanged. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF

This Corrigendum is expected to be available on the SEBI website at www.sebi.gov.in.

For further details, please refer to the Letter of Offer issued by the Acquirer.

Issued by Manager to the Offer on behalf of Acquirer:

Hem Securities Ltd.	**Hem Securities Limited** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai 400013, Maharashtra, India. **Tel. No.:** +91- 022- 49060000/0141-4051084; **Email:** ib@hemsecurities.com/sourabh.g@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Mr. Sourabh Garg **CIN:** U67120RJ1995PLC010390 **SEBI Regn. No.** INM000010981

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For Acquirer
Sd/-
Madhu Garg

Place: Delhi

Date: December 6, 2022