To,
BSE Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street, Fort
Mumbai 400001

Scrip Code: 513343

Date: July 9, 2026
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra(E)
Mumbai 400051

Symbol: GFSTEELS

Sub: Outcome of the Meeting of the Board of Directors held on July 9, 2026 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Grand Foundry Limited ("Company"), at its meeting held today, i.e. Thursday, July 9, 2026, has, inter alia, considered and approved the following matters:

The following approvals have been granted consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Accordingly, the Board has approved the reconstitution of the Board of Directors and Key Managerial Personnel of the Company with effect from July 9, 2026, subject to applicable statutory and shareholders' approvals, wherever required.

1. **Appointment of Managing Director**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Deepak Chaudhary (DIN: 08215601) as an Additional Director under the category of Executive Director and Managing Director of the Company for a period of five (5) consecutive years with effect from July 9, 2026, subject to the approval of the shareholders of the Company and such other approvals as may be required.

   The details required under Regulation 30 of the SEBI Listing Regulations are enclosed as **Annexure-I**

2. **Appointment of Whole-time Director**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Vikas Tandon (DIN: 08001501) as an Additional Director under the category of Executive Director, designated as Whole-time Director of the Company, for a period of five (5) consecutive years with effect from July 9, 2026, subject to the approval of the shareholders of the Company and such other approvals as may be required.

   Mr. Vikas Tandon is presently serving as the Whole-time Director and Chief Financial Officer of SAR Televenture Limited, the holding company of the Company. The Board noted that the Board of Directors of SAR Televenture Limited, vide its resolution dated July 9, 2026, has conveyed its no-objection to the appointment of Mr. Vikas Tandon as the Whole-time Director of Grand Foundry Limited.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-I**.

3. Appointment of Non-Executive Non-Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Paramjit Singh (DIN-05348473) as an Additional Director under the category of Non-Executive Non-Independent Director of the Company with effect from July 9, 2026, subject to approval of the shareholders.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-I**.

4. Appointment of Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Arun Goel (DIN: 11792383) as an Additional Director under the category of Non-Executive Independent Director for a term of five consecutive years commencing from July 9, 2026, subject to approval of the shareholders.

The Board has taken on record the declaration of independence submitted by Mr. Goel pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

Mr. Arun Goel has also confirmed that:

- he satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations;
- he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority; and
- he is registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs, wherever applicable.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-I**.

5. Appointment of Chief Financial Officer

Upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board approved the appointment of Mr. Kamal Garg as the Chief Financial Officer of the Company with effect from July 9, 2026.

Mr. Kamal Garg shall also be designated as a Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-I**.

6. **Resignation of Independent Director**

The Board noted the resignation of Ms. Aishwarya Singhvi (DIN: 10241207) from the office of Non-Executive Independent Director of the Company with effect from the close of business hours on July 9, 2026.

The resignation has been tendered consequent to the acquisition of control of Grand Foundry Limited by SAR Televenture Limited pursuant to the successful completion of the Open Offer made in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Ms. Aishwarya Singhvi is presently serving as an Independent Director of SAR Televenture Limited, the holding company of the Company. In view of the change in control and to ensure continued compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations governing the independence of directors, she has tendered her resignation as an Independent Director of the Company.

The Company has received confirmation from Ms. Aishwarya Singhvi that there are no material reasons for her resignation other than those stated in her resignation letter.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s), are enclosed as **Annexure-II**. The resignation letter of Ms. Aishwarya Singhvi is also enclosed herewith.

7. **Resignation of Managing Director**

The Board noted the resignation of Mr. Gaurav Goyal (DIN: 00370681) from the office of Managing Director of the Company with effect from the close of business hours on July 9, 2026.

The resignation has been tendered consequent to the acquisition of control of Grand Foundry Limited by SAR Televenture Limited pursuant to the successful completion of the Open Offer made in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company has received confirmation from Mr. Gaurav Goyal that there are no material reasons for his resignation other than those stated in the resignation letter.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s), are enclosed as **Annexure-II**. The resignation letter of Mr. Gaurav Goyal is also enclosed herewith.

8. **Resignation of Whole Time Director**

The Board noted the resignation of Mr. Rakesh Kumar Bansal (DIN: 00119197) from the office of Whole Time Director of the Company with effect from the close of business hours on July 9, 2026.

The resignation has been tendered consequent to the acquisition of control of Grand Foundry Limited by SAR Televenture Limited pursuant to the successful completion of the Open Offer made in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company has received confirmation from Mr. Rakesh Kumar Bansal that there are no material reasons for his resignation other than those stated in the resignation letter.

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The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s), are enclosed as **Annexure-II**. The resignation letter of Mr. Rakesh Kumar Bansal is also enclosed herewith.

9. Resignation of Non-Executive Director

The Board noted the resignation of Mr. Saurabh Goyal (DIN: 01094455) from the office of Non-Executive Director of the Company with effect from the close of business hours on July 9, 2026.

The resignation has been tendered consequent to the acquisition of control of Grand Foundry Limited by SAR Televenture Limited pursuant to the successful completion of the Open Offer made in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company has received confirmation from Mr. Saurabh Goyal that there are no material reasons for his resignation other than those stated in the resignation letter.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s), are enclosed as **Annexure-II**. The resignation letter of Mr. Saurabh Goyal is also enclosed herewith.

10. Resignation of Chief Financial Officer

The Board noted the resignation of Mr. Nitin Gupta as Chief Financial Officer of the Company with effect from the close of business hours on July 9, 2026.

The resignation has been tendered consequent to the acquisition of control of Grand Foundry Limited by SAR Televenture Limited pursuant to the successful completion of the Open Offer made in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company has received confirmation from Mr. Nitin Gupta that there are no material reasons for his resignation other than those stated in the resignation letter.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s), are enclosed as **Annexure-II**. The resignation letter of Mr. Nitin Gupta is also enclosed herewith.

11. Revision in the Authorised Persons under Regulation 30(5) of the SEBI Listing Regulations

Pursuant to Regulation 30(5) of the SEBI LODR Regulations, the updated list of Key Managerial Personnel authorised for the purpose of determining materiality and making disclosures to the Stock Exchanges is as under:

S. No.	Name of the Authorized Person	Designation	Contact Details
1	Deepak Chaudhary	Managing Director	B-16, First Floor, Sector-2, Noida, Gautam Budh Nagar, Uttar Pradesh, India-201301 Mobile-9315615506 E-mail- Info@grandfoundry.in
2	Vikas Tandon	Whole Time Director	
3	Sonia Arora	Company Secretary	
4	Kamal Garg	Chief Financial Officer	

12. Change in Place of Keeping Books of Account and Other Relevant Papers of the Company

The Board has approved the change in the place of keeping the books of account and other relevant papers of the Company from "Office No. DSM-408, 4th Floor, DLF Towers, Shivaji Marg, Moti Nagar, New Delhi – 110015" to "B-16, Sector-2, Noida – 201301, Uttar Pradesh, India", with effect from July 9, 2026.

The Board Meeting commenced at 1:00 PM (IST) and concluded at 01:25 PM (IST)

Kindly take the above information on your record.

Thanking You
For Grand Foundry Limited

SONIA ARORA AHUJA
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Date: 2026.07.09 13:31:25 +05'30'

Sonia Arora
Company Secretary and Compliance officer
A25863

Annexure-I

Details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026

Sr. No.	Particulars	Mr. Deepak Chaudhary	Mr. Vikas Tandon	Mr. Paramjit Singh	Mr. Arun Goel	Mr. Kamal Garg
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Additional Director designated as Managing Director	Appointment as Additional Director designated as Whole-time Director	Appointment as Additional Director (Non-Executive, Non-Independent Director)	Appointment as Additional Director (Non-Executive Independent Director)	Appointment as Chief Financial Officer (Key Managerial Personnel)
2	Date of appointment and term of appointment	Appointed w.e.f. July 9, 2026, subject to shareholders' approval	Appointed w.e.f. July 9, 2026 for a term of five (5) consecutive years, subject to shareholders' approval	Appointed w.e.f. July 9, 2026, subject to shareholders' approval	Appointed w.e.f. July 9, 2026 for a term of five (5) consecutive years, subject to shareholders' approval	Appointed as Chief Financial Officer w.e.f. July 9, 2026
3	Brief Profile	Mr. Deepak Chaudhary has over 25 years of experience in the telecom infrastructure industry. He holds a Bachelor's Degree in Electronics & Telecommunication and has held leadership positions with organizations including PT Metro (Indonesia), Irrawaddy Green Towers (Myanmar) and Nokia Networks India.	Mr. Vikas Tandon is a Chartered Accountant and Commerce Graduate from the University of Delhi with extensive experience in finance, accounts, taxation, treasury, corporate finance and strategic planning. He presently serves as the Whole-time Director and Chief Financial Officer of SAR	Mr. Paramjit Singh is Graduated in 1985, from Punjabi University Patiala has over 40 years of experience in sales and marketing, administration, security, logistics, procurement and banking. In 2019, he elected as a Director in the Nurture Well Industries Limited , where he continue to serve till today. He has been serving as the General Secretary of a	Mr. Arun Goel is a Fellow Member of the Institute of Company Secretaries of India, an LL.B., M.Com. and Commerce Graduate from the University of Delhi. He has been practising as a Company Secretary for more than twelve years and possesses extensive experience in corporate laws, securities laws, corporate	Mr. Kamal Garg is a Chartered Accountant and a Commerce Graduate from the University of Delhi. He possesses extensive experience in the areas of finance, accounting, taxation, treasury management, corporate finance, budgeting, financial planning and strategic management.

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			Televenture Limited.	non-governmental organization (NGO) registered in 2008.	governance and regulatory compliance.	
4	Disclosure of relationships between Directors (in case of appointment of Director)	Mr. Deepak Chaudhary is not related to any Director or Key Managerial Personnel of the Company.	Mr. Vikas Tandon is not related to any Director or Key Managerial Personnel of the Company.	Mr. Paramjit Singh is not related to any Director or Key Managerial Personnel of the Company.	Mr. Arun Goel is not related to any Director or Key Managerial Personnel of the Company.	Not Applicable
5	Information as required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India with ref. No. NSE/CML/2018/24, dated 20th June 2018	Mr. Deepak Chaudhary is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.	Mr. Vikas Tandon is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.	Mr. Paramjit Singh is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.	Mr. Arun Goel is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.	Not Applicable
6	Affirmation regarding independence	Not Applicable	Not Applicable	Not Applicable	Mr. Arun Goel has confirmed that he meets the criteria of independence prescribed under the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.	Not Applicable

SONIA ARORA AHUJA

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Annexure-II

Details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026

S. No.	**Particulars**	**Ms. Aishwarya Singhvi**	**Mr. Gaurav Goyal**	**Mr. Rakesh Kumar Bansal**	**Mr. Saurabh Goyal**	**Mr. Nitin Gupta**
1.	Reason for change viz. resignation	Resignation as Independent Director	Resignation as Managing Director	Resignation as Whole-time Director	Resignation as Non-Executive Director	Resignation as Chief Financial Officer
2.	Date of cessation	Close of business hours on July 9, 2026	Close of business hours on July 9, 2026	Close of business hours on July 9, 2026	Close of business hours on July 9, 2026	Close of business hours on July 9, 2026
3.	Brief profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India with ref. No. NSE/CML/2018/24, dated 20th June 2018	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
6.	Confirmation regarding material reasons	Ms. Aishwarya Singhvi has confirmed that there are no material reasons for her resignation other than those stated in her resignation letter.	Mr. Gaurav Goyal has confirmed that there are no material reasons for his resignation other than those stated in his resignation letter.	Mr. Rakesh Kumar Bansal has confirmed that there are no material reasons for his resignation other than those stated in his resignation letter.	Mr. Saurabh Goyal has confirmed that there are no material reasons for his resignation other than those stated in his resignation letter.	Mr. Nitin Gupta has confirmed that there are no material reasons for his resignation other than those stated in his resignation letter.
7.	Letter of Resignation along with detailed reason for resignation.	Enclosed	Enclosed	Enclosed	Enclosed	Enclosed
8.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	**Directorship in Listed Companies:** 1. Rubfila International Ltd-	Nil	Nil	**Directorship in Listed Company** Nurture Well Industries Limited-	Not Applicable

		Independent Director 2. Mittal Sections Limited- Independent Director 3. Trom Industries Limited- Independent Director 4. Nurture Well Industries Limited- Independent Director 5. SAR Televenture Limited- Independent Director **Committee Position(s) in Listed Companies:** 1. Rubfila International Ltd- Audit Committee (Member), Nomination and Remuneration Committee (Member) and Stakeholder Relationship Committee (Member). 2. Mittal Sections Limited- Audit Committee (Chairperson), Nomination and Remuneration Committee			Managing Director **Committee Position(s) in Listed Companies:-** Nil	

		(Member) and Stakeholder Relationship Committee (Chairperson). 3. Trom Industries Limited- Audit Committee (Chairperson), Nomination and Remuneration Committee (Chairperson) and Stakeholder Relationship Committee (Chairperson). 4. SAR Televenture Limited- Audit Committee (Member), Nomination and Remuneration Committee (Member) and Stakeholder Relationship Committee (Member).				

SONIA ARORA AHUJA
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Date: July 9, 2026

To
The Board of Directors
Grand Foundry Limited

Subject: Resignation from the office of Managing Director

Dear Members of the Board,

I hereby tender my resignation from the office of Managing Director of Grand Foundry Limited with effect from the close of business hours on July 9, 2026.

My resignation is being tendered consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the consequent reconstitution of the Board and management of the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I sincerely thank the Board, employees, shareholders and other stakeholders for their trust, cooperation and support during my tenure and wish the Company continued success in its future endeavours.
Kindly take this letter on record and complete the necessary statutory and regulatory formalities.

Yours faithfully,

Gaurav

Gaurav Goyal
Managing Director
DIN: 00370681

Date: July 9, 2026

To
The Board of Directors
Grand Foundry Limited

Subject: Resignation from the office of Whole Time Director

Dear Members of the Board,

I hereby tender my resignation from the office of Whole-time Director of Grand Foundry Limited with effect from the close of business hours on July 9, 2026.

My resignation is being tendered consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the consequent reconstitution of the Board and management of the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I sincerely thank the Board, employees, shareholders and other stakeholders for their trust, cooperation and support during my tenure and wish the Company continued success in its future endeavours.

Kindly take this letter on record and complete the necessary statutory and regulatory formalities.

Yours faithfully,

Rakesh Kumar Bansal
Whole Time Director
DIN: 00119197

Date: July 9, 2026

To
The Board of Directors
Grand Foundry Limited

Subject: Resignation from the office of Non-Executive Director

Dear Members of the Board,

I hereby tender my resignation from the office of Non-Executive Director of Grand Foundry Limited with effect from the close of business hours on July 9, 2026.

My resignation is being tendered consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the consequent reconstitution of the Board and management of the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I sincerely thank the Board, employees, shareholders and other stakeholders for their trust, cooperation and support during my tenure and wish the Company continued success in its future endeavours.

Kindly take this letter on record and complete the necessary statutory and regulatory formalities.

Yours faithfully,

Saurabh Goyal
Non-Executive Director
DIN: 01094455

Date: July 9, 2026

To
The Board of Directors
Grand Foundry Limited

Subject: Resignation from the office of Chief Financial Officer

Dear Members of the Board,

I hereby tender my resignation from the office of Chief Financial Officer of Grand Foundry Limited with effect from the close of business hours on July 9, 2026.

My resignation is being tendered consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the consequent reconstitution of the Board and management of the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I express my sincere gratitude to the Board of Directors, colleagues and all stakeholders for their guidance and support during my tenure with the Company. I wish the Company continued growth and success in the years ahead.

Kindly take this letter on record and arrange to complete the necessary statutory and regulatory formalities.

Yours faithfully,

Nitin

Nitin Gupta
Chief Financial Officer

Date: July 9, 2026

To
The Board of Directors
Grand Foundry Limited

Subject: Resignation from the office of Independent Director

Dear Members of the Board,

I hereby tender my resignation from the office of Independent Director of Grand Foundry Limited with effect from the close of business hours on July 9, 2026.

The resignation is being tendered consequent to the acquisition of control and management of the Company by SAR Televenture Limited pursuant to the successful completion of the Open Offer under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

As I continue to serve as an Independent Director of SAR Televenture Limited, and in order to ensure continued compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the independence of directors, I consider it appropriate to step down as an Independent Director of Grand Foundry Limited.

I confirm that there are no material reasons for my resignation other than those stated above.

I place on record my sincere appreciation to the Board of Directors, management and all stakeholders for the support and cooperation extended to me during my tenure.

Kindly take this letter on record and arrange to complete the necessary statutory and regulatory formalities.

Yours faithfully,

Aishwarya

Aishwarya Singhvi
Independent Director
DIN: 10241207