Grand Foundry Ltd.

CIN NO.: L99999MH1974PLC017655

25th March, 2016

To
Listing Department
BSE Limited
P.J Towers, 1st Floor,
Dalal Street,
Mumbai- 400023

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
BKC, Bandra (East)
Mumbai- 400051

Sub: Outcome of the Board Meeting.

With reference to the captioned subject please note that Board of Directors of the Company at its meeting held on 25th March, 2016 has

1. Reduced the Face value of its Existing equity shares from Rs. 10 each to Rs. 4/- each per equity share as per the BIFR order dated 7th September, 2015.
2. Approved the unaudited financial result for the quarter ended 31st December, 2015 (Please find enclosed Limited Review Report in this regard)
3. Took the note of BIFR order passed on 7th September 2015.
4. Authorised Mr. Kiran Jangla to execute new Listing Agreement in terms of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
5. Appointed Mr Tarun Modi as additional independent Director of the Company with effect from 15th April, 2016.
6. Appointed Mr. Anant Gawde as additional Independent Director of the Company with effect from 15th April, 2016
7. In-principally approved the amalgamation of Grand Bright Bars Limited with Grand Foundry Limited
    - Approved the scheme of Amalgamation
    - Appointed Advocate Monarch Gandhi to file the application and petition with Hon'ble High Court
    - Approved the Valuation Report given by Thacker Butala Desai.
    - Appointed Merchant Banker to give his Fairness opinion on Valuation Report.
8. Appointed Ms Minal Jangla as Chief Executive Officer of the Company.

For Grand Foundry Limited

Managing Director
Dhirajlal Jangla
DIN: 02096717