



GSM FOILS LIMITED

CIN: L43303MH2023PLC405459

REGISTERED OFFICE: GALA NO 06/106/206/306, SAPPHIRE BUILDING, DIAMOND INDUSTRIAL ESTATE, VASAI (E), PALGHAR - 401208, MAHARASHTRA

PHONE NO.: +91 91 84689 68102

EMAIL ID: info@gsmfoils.com

WEBSITE: www.gsmfoils.com

August 02, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: GSMFOILS

Subject: Update under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular(s) relating to disclosure of material events and its disclosure dated 31 July 2026, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company wishes to update the Stock Exchange and its shareholders regarding the unfortunate firing incident on Mr. Mohansingh Parmar, Managing Director of GSM Foils Limited ("the Company").

The Company understands the concern of its shareholders and stakeholders arising from the recent media reports. In the interest of transparency and fair disclosure, the Company is placing on record the facts presently available to it.

Based on the information available as on the date of August 02, 2026 (11.00 AM) this disclosure:

1. Mr. Mohansingh Parmar, Managing Director and Promoter of the Company, sustained injuries in a firing incident and is presently undergoing medical treatment in a hospital. As informed to the Company, his condition is stable.
2. Mr. Sagar Bhanushali, Chairman & Whole Time Director and Promoter of the Company, has been taken into police custody/arrested in connection with the investigation being conducted by the concerned law enforcement authorities.
3. The matter is presently under investigation by the police. The allegations reported in the media are subject to investigation and judicial determination. The Company is not in a position to comment on the merits of the case or the allegations against any individual.
4. The incident relates to certain individuals in their personal capacity. The Company has not been named as an accused, nor have its business operations been alleged to be involved in the matter.
5. The Board of Directors is closely monitoring the situation. The Company is extending all lawful cooperation to the investigating authorities and shall continue to comply with all applicable statutory and regulatory requirements.
6. Despite the unfortunate circumstances wherein one Promoter is hospitalized and another Promoter is in police custody, the management, senior executives and employees of the Company continue to ensure that the Company's manufacturing,



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commercial and administrative operations remain uninterrupted and continue in the ordinary course of business.

7. The Company remains committed to ensuring continuity of its management and business operations. In view of the present circumstances, the Board of Directors and the senior management have initiated appropriate measures to strengthen the management team, including identifying and appointing suitable personnel, wherever necessary, to ensure the uninterrupted conduct of the Company's affairs.
8. The Company has been informed that Mr. Mohansing Parmar intends to resume his responsibilities upon being discharged from the hospital, subject to his medical fitness. Any assumption of duties or change in his role shall be undertaken through the appropriate corporate approvals and regulatory procedures, as may be applicable.
9. The Company further wishes to clarify that Mr. Mohansing Parmar has been associated with the foil manufacturing business since its commencement in 2019 and has been actively involved in its operational and business activities since then. His long-standing familiarity with the Company's manufacturing processes, customers, suppliers and day-to-day operations provides continuity to the management of the business, supported by the existing senior management team.
10. The Company is making every effort to maintain operational stability and business continuity. All manufacturing, commercial and administrative activities are continuing in the normal course, and the management remains focused on achieving the Company's operational and financial milestones as planned.
11. The Company has always endeavoured to maintain the highest standards of corporate governance, transparency and timely dissemination of material information. This disclosure is being made with the objective of ensuring that shareholders and investors are informed of the actual position based on the information presently available to the Company, rather than relying solely on media reports or speculation.
12. The Company reiterates its commitment to protecting the interests of its shareholders, customers, employees and other stakeholders and shall continue to keep the Stock Exchange informed of any material developments in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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The above disclosure is based on the information currently available with the Company and is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the aforesaid information on record.

**THANKING YOU,
FOR GSM FOILS LIMITED**

**MOHANSINGH PARMAR
MANAGING DIRECTOR
DIN: 08413828**