GSM FOILS LIMITED

CIN: L43303MH2023PLC405459

REGISTERED OFFICE: GALA NO 06/106/206/306, SAPPHIRE BUILDING, DIAMOND INDUSTRIAL ESTATE, VASAI EAST IE, THANE - 401208, MAHARASHTRA
PHONE NO.: +91 91 84689 68102
EMAIL ID: info@gsmfoils.com **WEBSITE:** www.gsmfoils.com

Date: November 23, 2026

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051

Symbol: GSMFOILS

Sub: Outcome of Board Meeting held on November 23, 2026 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations") the Board of Directors of the Company at their meeting held today i.e. November 23, 2026, considered and approved the following matters:

1. The Board took note of the resignation tendered by M/s. M N C A & Associates, Chartered Accountants (FRN: 100586W) Statutory Auditor of the Company, with effect from November 23, 2026. (Annexure- A)

2. Based on the recommendation of the Audit Committee and subject to approval of shareholders at the ensuing AGM, approved the appointment of M/s. Rakesh S Kapoor & Co, Chartered Accountants (Firm Registration No. 0326369E) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the existing Statutory Auditors. (Annexure- B)

3. Based on the recommendation of the Nomination and Remuneration Committee, has approved appointment of Mr. Bhupendra Dewda (DIN: 12063843) as the Whole-time Director of the Company for a period of five (5) years from November 23, 2026 to November 22, 2031, subject to the approval of the shareholders at the ensuing Annual General Meeting. (Annexure C)

4. The Board took note of the resignation of M/s. K.P. Ghelani & Associates, Practicing Company Secretaries (Membership No. A33400), as the Secretarial Auditor of the Company with effect from November 23, 2026. (Annexure D)

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5. Based on the recommendation of the Audit Committee, has approved appointment of M/s. RA Gala & Associates, (ICSI Firm Registration: P2019MH075400) Practicing Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive years, commencing from the financial year 2026-27 to the financial year 2030-31, subject to the approval of the shareholders at the ensuing Annual General Meeting. (Annexure E)

The meeting was commenced at 11:15 A.M. and concluded at 11:45 A.M.

The above is for information and dissemination to the public at large.

Thanking you,
Yours faithfully,
For GSM Foils Limited,

MOHANSINGH LAXMANSINGH PARMAR
Digitally signed by MOHANSINGH LAXMANSINGH PARMAR
Date: 2026.11.23 11:46:02 +05'30'

Mohansingh Laxmansingh Parmar
Managing Director
DIN: 08413828

Place: Mumbai

GSM FOILS LIMITED

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Annexure- A

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1	Name of Statutory Auditor	M/s. M N C A & Associates, Chartered Accountants
2	Reason for change viz. appointment, reappointment, Resignation, removal, death or otherwise	Resignation
3	Date of appointment/reappointment/cessation (as applicable) & term of appointment/re-appointment	The resignation is effective from November 23, 2026.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

M N C A & Associates
Chartered Accountants
CA Nishit Pabari | Partner

Date: 31.07.2026

To
The Board of Directors
GSM Foils Limited
VASAI (E), MUMBAI

Subject: Resignation as Statutory Auditor of GSM Foils Limited

Dear Sir/Madam,

We, **M N C A & Associates, Chartered Accountants**, Statutory Auditors of **GSM Foils Limited**, hereby tender our resignation from the office of Statutory Auditor of the Company with immediate effect.

Our decision to resign has been taken after careful consideration of the recent material event involving the Managing Director of the Company, namely the fire incident, and its consequential impact on the affairs of the Company. The said event has resulted in significant uncertainty regarding the management, operations, governance, and future course of the Company.

Considering the prevailing circumstances and the resultant uncertainty, we are of the opinion that it would not be appropriate for us to continue as the Statutory Auditors of the Company. Accordingly, in order to uphold our professional responsibilities, independence, and obligations under the Chartered Accountants Act, 1949, the Standards on Auditing, the Code of Ethics issued by the Institute of Chartered Accountants of India, and other applicable laws, we hereby resign from the office of Statutory Auditor of the Company with immediate effect.

We request the Board of Directors to take note of our resignation and complete the necessary statutory compliances under the Companies Act, 2013, and the rules made thereunder. We shall separately file Form ADT-3 with the Registrar of Companies within the prescribed time.

We thank the Company for the opportunity extended to us during our tenure as Statutory Auditors.

Yours faithfully,

For,
M N C A & Associates
Chartered Accountants
FRN: 100586W

N. D. Pabari

CA Nishit Pabari
Partner
Membership No. 149385

PLACE : VADODARA

M N C A & Associates
M. No.149385
F.R.N. 100586W
Chartered Accountants

Accepted w.e.f November 23, 2026

GSM FOILS LIMITED

CIN: L43303MH2023PLC405459

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Annexure – B

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1	Name of the Auditor	Rakesh S Kapoor & Co., Chartered Accountants
2	Reason for change viz. appointment, reappointment, Resignation, removal, death or otherwise	Appointment of M/s. Rakesh S Kapoor & Co., Chartered Accountants (Firm Registration No.: 0326369E), to fill the casual vacancy arising due to the resignation of the existing Statutory Auditor, M/s. M N C A & Associates (FRN: 100586W).
3	Date of appointment/reappointment /cessation (as applicable) & term of appointment/re-appointment	Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on Monday, November 23, 2026, has approved and recommended the appointment of M/s. Rakesh S Kapoor & Co., Chartered Accountants (Firm Registration No. 0326369E), as Statutory Auditors of the Company, subject to the approval of shareholders at the ensuing Annual General Meeting.
4	Brief profile (in case of appointment)	M/s Rakesh S Kapoor & Co. is a peer-reviewed and professionally managed firm of Chartered Accountants, established in 2007, providing comprehensive services in accounting, auditing, taxation, financial advisory and regulatory compliance. The firm is empanelled with SBI, CAG and RBI for bank audits and is also authorised to conduct special GST audits. It has extensive experience across diverse industries, supported by a team of qualified and experienced professionals, committed to delivering quality, efficient and reliable professional services.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure C

Details under Regulation 30 of the SEBI Listing Regulations and SEBI circulars as may applicable:

Sr.No.	Particulars	Details
1.	Name	Mr. Bhupendra Dewda
2.	Reason for change viz. appointment, reappointment, Resignation, removal, death or otherwise	Appointment of Mr. Bhupendra Dewda as Whole time Director (DIN: 12063843) on the Board of the Company subject to approval of members in ensuing Annual General meeting.
3.	Date of Appointment/ Reappointment/Cessation (as applicable) & term of Appointment/ Reappointment	November 23, 2026 subjects to approval of members of the company.
4.	Brief Profile (in case of appointment)	Mr. Bhupendra Dewda is a qualified Chartered Accountant with approximately 8 years of experience in the field of accountancy and finance. He is also associated with his family's metal scrap business. Further, he has around 3 years of experience in the foil industry, particularly in handling sales and maintaining direct business relationships with major customers and business parties. His professional experience encompasses accounting, financial matters, business operations and sales management.
5.	Disclosure of relationships between Directors (in case of appointment of Director).	Not related to any director of the company.
6.	Information as required pursuant to NSE Circular ref. no. NSE/CML/2018/24 dated 20th June, 2018.	Mr. Bhupendra Dewda is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

GSM FOILS LIMITED

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Annexure- D

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1	Name of Secretarial Auditor	M/s. K.P. Ghelani & Associates, Practicing Company Secretaries
2	Reason for change viz. appointment, reappointment, Resignation, removal, death or otherwise	Resignation
3	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/re-appointment	The resignation is effective from November 23, 2026.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

K. P. Ghelani & Associates
Company Secretaries

November 20, 2026

To,
The Board of Directors
GSM FOILS LIMITED
GALA NO 06/106/206/306,
SAPPHIRE BUILDING,
DIAMOND INDUSTRIAL ESTATE,
VASAI EAST IE,
THANE – 401208,
MAHARASHTRA

Sub: Resignation as Secretarial Auditor of the Company

Dear Sir,

I Keyur Ghelani, Proprietor of K.P. Ghelani & Associates, Practicing Company Secretary, Rajkot, hereby tender my resignation from the position of Secretarial Auditor of GSM FOILS LIMITED, appointed to conduct the Secretarial Audit of the Company under Section 204 of the Companies Act, 2013 read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from November 20, 2026.

In view of the above, I request the Board of Directors to take note of my resignation and initiate the necessary steps for filling the resulting vacancy in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, and other applicable laws and regulations.

I therefore request you to treat this letter as my resignation from the Secretarial Auditor of the Company.

Thanking You.

For K. P. Ghelani & Associates
Company Secretaries

K. P. GHELANI & ASSOCIATES Company Secretaries

CS Keyur Ghelani
Proprietor
Mem. No. ACS 33400
C.P. No. 12468

GSM FOILS LIMITED VASAI DIST PALGHAR

Accepted w.e.f November 23, 2026

310, Novem Square, Amin Marg Corner, 150 Feet Ring Road, Rajkot – 360001, Gujarat
Cell : Office +91 96013 73112 | Direct : +91 97122 74245
E-mail : cskeyurghelani@gmail.com

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Annexure E

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, reappointment, resignation, removal, Death or otherwise	Appointment of M/s. RA Gala & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P2019MH075400), as Secretarial Auditors of the Company.
b.	Date of appointment/re appointment /cessation (as applicable) & Term of appointment/reappointment	The Board at its meeting held on November 23, 2026, approved the appointment of M/s. RA Gala & Associates as Secretarial Auditors, for period of five consecutive years commencing from FY 2026-27 till FY 2030-2031, subject to approval of the shareholders at the ensuing AGM.
c.	Brief Profile	M/s. RA Gala & Associates is a Peer Reviewed firm of Practising Company Secretaries, providing a wide range of professional services in the areas of Corporate Laws, SEBI Regulations, FEMA Regulations and other allied laws. The firm specialises in undertaking Secretarial Audits, Due Diligence Audits, Compliance Audits and other corporate advisory services. The firm is committed to delivering comprehensive and strategic professional solutions, ensuring regulatory compliance, effective corporate governance and operational efficiency. Being Peer Reviewed by the Institute of Company Secretaries of India (ICSI), the firm upholds high standards of professional excellence, integrity and quality in its services.
d.	Disclosure of relationships between directors	Not related to any director of the company.