• **BOARD OF DIRECTORS**	**Mr. Dhirajlal Jangla** **(Chairman)** **Mr. Kiran D. Jangla** **(Managing Director)** **Mr. Hiten Jangla** **(Joint Managing Director)** **(resigned wef 8.08.2016)** **Ms. Nirmala Maurya** **(appointed wef 8.08.2016)** **(Independent Director)** **Mr. Naresh Garodia** **(appointed wef 27.05.2016)** **Mr. Anant Gawde** **(aapointed wef 15.04.2016** **Resigned wef 08.08.2016)** **Mr. Bhidhan Gujarati** **(Independent Director)**
• **REGISTERED OFFICE**	327, 3RD FLOOR, ARUN CHAMBERS, TARDEO MUMBAI Mumbai City MH 400034,
• **BANKERS**	INDIAN OVERSEAS BANK 2003/c93, Breach Candy, Mumbai - 400026
• **STATUTORY AUDITORS**	Thaker Butala Desai Chartered Accountants Office No. 418, 4th Floor, B Wing, Dalamal Towers, Nariman Point, Mumbai-400021

GRAND FOUNDRY LIMITED

CIN L99999MH1974PLC017655
Regd. Office: 327, 3rd Floor, Arun Chambers, Tardeo Mumbai- 400034.
Ph. No. 022-23526316; E-mail Id:- compliance@gfsteel.co.in ; Website: gfsteel.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY-FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GRAND FOUNDRY LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2016 AT 11:00 A.M. AT 327, 3RD FLOOR, ARUN CHAMBERS, TARDEO MUMBAI -400034 TO TRANSACT THE FOLLOWING BUSINESS:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt Balance Sheet as at 31st March, 2016 and the Statement of the Profit & Loss along with Cash Flow Statement and Notes to the Accounts for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Dhirajlal Jangla (DIN 02096717), who retires by rotation and being eligible, offers himself for re-appointment.

3. To re-appoint the Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to authorize board to fix their remuneration.

AS SPECIAL BUSINESS:

4. **Appointment of Mr. Naresh Garodia (DIN - 07517900) as a Director of the Company.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an

   ORDINARY RESOLUTION:

   "RESOLVED THAT pursuant to the provisions of sections 149, 150,152 and any other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for time being inforce) read with Schedule IV to the Companies Act, 2013, Mr. Naresh Goradia (holding DIN-07517900) who was appointed as an additional director of the company and holds office upto the date of Twenty-fourth Annual General Meeting is eligible for re-appointment and in respect of whom a notice under section 160 of the Companies Act, 2013, has been received from a member proposing his candidature for the office of Director, and who has given declaration that he fulfils the criteria for the Independent Directors be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from the date of this meeting, not liable to retire by rotation."

5. **Appointment of Ms. Nirmala Maurya (DIN - 07568801) as a Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of sections 149, 150,152 and any other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for time being inforce) read with Schedule IV to the Companies Act, 2013, Ms. Nirmala Maurya (holding DIN-07568801) who was appointed as an additional director of the company and holds office upto the date of Twenty-fourth Annual General Meeting is eligible for re-appointment and in respect of whom a notice under section 160 of the Companies Act, 2013, has been received from a member proposing her candidature for the office of Director, and who has given declaration that she fulfils the criteria for the Independent Directors be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from the date of this meeting, not liable to retire by rotation."

By Order of the Board of Directors
For **Grand Foundry Limited**
Sd/-
Kiran Jangla

Date : 08.08.2016

Managing Director

Place: Mumbai

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
3. Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2016 to 30th September, 2016 (both days inclusive).
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company.
7. Members seeking further information about the accounts are requested to write atleast 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
8. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. Computech Sharecap Limited, 147 Mahatma Gandhi Road, 3rd Floor, Fort, Mumbai, Maharashtra 400001 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company.
9. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
10. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs.
11. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

12. Members may also note that the Notice of 24th Annual General Meeting and Annual Report for the year 2015-2016 is also available on the website of the Company www.gfsteel.co.in for their download.
13. Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 4, 5 is as follows:

Particulars	**Mr. Naresh Garodia**	**Ms Nirmala Maurya**
Din	07517900	07568801
Date of Birth	09-11-1953	08-05-1982
Date of Appointment	27-05-2016	08.08.2016
Qualifications	HSC	HSC
Experience in specific functional areas	Having experience in steel Industry since 35 years . His specializes in Alloy and Tool Steel Grades, and has worked with a number of global companies, helping him strengthen his procurement and quality control skills.	Having overall experience of around 8 years in Accounts and Finance
Directorship held in other listed entities	Nil	Nil
Membership/Chairmanship of Committees of listed entities (includes only Audit	Audit Committee (Chairman) -Grand Foundry Limited Stakeholder Relationship Committee (Chairman) - Grand Foundry Limited	Audit Committee (Member) -Grand Foundry Limited Stakeholder Relationship Committee (Member) - Grand Foundry Limited

Committee and Stakeholders' Relationship Committee)		
Number of shares held in the company	140 equity shares	Nil
Relationship with any Director(s) of the Company	Nil	Nil

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 4: Appointment of Mr. Naresh Goradia (DIN 07517900) as a Director.

Mr. Naresh Goradia holding DIN 07517900 was appointed as additional director of the company with effect from May 27, 2016 by the Board of directors of the Company. According to the provisions of section 161 of the Companies Act, 2013 he may hold office as director only upto the date of ensuing Annual General Meeting. In terms of section 149 and any other applicable provisions of the Companies Act, 2013, Mr Naresh Goradia being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing Mr. Naresh Goradia as a candidate for the office of Director of the Company

The Company has obtained a declaration for his independency from Mr. Naresh Goradia and in the opinion of the Board, Mr. Naresh Goradia fulfils the conditions specified in the companies act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr Naresh Goradia as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on ay working day, excluding Saturday.

The Board considers that this continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Naresh Goradia as an Independent Director. Accordingly Board recommends the resolution in relation to appointment of Mr Naresh Gordia as an Independent director, for the approval by the shareholders of the Company.

Except Mr. Naresh Goradia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set our at Item no.4.

Item No. 5: Appointment of Ms. Nirmala Maurya (DIN 07568801) as a Director.

Ms. Nirmala Maurya holding DIN 07568801 was appointed as additional director of the company with effect from 8th August, 2016 by the Board of directors of the Company. According to the provisions of section 161 of the Companies Act, 2013 she may hold office as director only upto the date of ensuing Annual General Meeting. In terms of section 149 and any other applicable provisions of the Companies Act, 2013, Ms Nirmala Maurya being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing Ms. Nirmala Maurya as a candidate for the office of Director of the Company

The Company has obtained a declaration for his independency from Ms. Nirmala Maurya and in the opinion of the Board, Ms. Nirmala Maurya fulfils the conditions specified in the companies act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Nirmala Maurya as an Independent Director setting out the terms and conditions would be available for inspection without

any fee by the members at the Registered Office of the company during normal business hours on ay working day, excluding Saturday.

The Board considers that this continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Nirmala Maurya as an Independent Director. Accordingly Board recommends the resolution in relation to appointment of Ms. Nirmala Maurya as an Independent director, for the approval by the shareholders of the Company.

Except Ms. Nirmala Maurya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set our at Item no.4.

By Order of the Board of Directors
For Grand Foundry Limited
Sd/-
Kiran Jangla
Managing Director
DIN: 01246423

Date : 08/08/2016
Place: Mumbai