NOTICE OF 01/2026-27 EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that (**01/2026-27**) Extra-Ordinary General Meeting ("EGM") of Grand Foundry Limited will be held on **Thursday, August 13, 2026** at 12:00 PM (IST) through Video Conferencing ("VC") or Other Audio Visual Means ('OAVM'), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company, and the proceedings of the EGM shall be deemed to be made thereat, to transact the following Special Businesses:

SPECIAL BUSINESSES:

Item No. 1: To consider and approve the Appointment of Mr. Arun Goel (DIN: 11792383) as a Non-Executive Independent Director of the Company

To consider, if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152,161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulations 16, 17 and 25 thereof, as amended from time to time (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Arun Goel (DIN: 11792383), who was appointed by the Board as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from July 9, 2026, and who has submitted the requisite declarations confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the first term of five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031, on the terms and conditions set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, proper or expedient, including filing of necessary forms and returns with the Registrar of Companies, Stock Exchange(s) and other statutory/regulatory authorities, and to delegate all or any of its powers herein conferred to any Director(s), Key Managerial Personnel or authorised officer(s) of the Company for giving effect to this Resolution."

Item No. 2: Regularization of Mr. Vikas Tandon (DIN: 08001501) as Director

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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 17(1C), and the Articles of Association of the Company (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Vikas Tandon (DIN: 08001501), who was appointed as an Additional Director of the Company with effect from July 9, 2026 under Section 161(1) of the Act and who holds office up to the date of the ensuing General Meeting or three months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms and returns with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, and to delegate all or any of its powers to any Director, Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution."

Item No. 3: Appointment of Mr. Vikas Tandon (DIN: 08001501) as Whole-time Director of the Company and Approval of Remuneration Payable to him

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Vikas Tandon (DIN: 08001501) as the Whole-time Director of the Company for a period of five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031, upon the following terms and conditions:

Terms of Appointment

1. **Designation:** Whole-time Director.
2. **Tenure:** Five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031.
3. **Remuneration:** Up to Rs. 50,000/- (Rupees Fifty Thousand only) per month, inclusive of salary, allowances and perquisites, if any.
4. **Tenure of Remuneration:** Three (3) years commencing from July 9, 2026 and ending on July 8, 2029.
5. **Duties and Responsibilities:** He shall perform such duties and exercise such powers as may be entrusted to him by the Board of Directors from time to time.
6. **Sitting Fees:** He shall not be entitled to receive any sitting fees for attending meetings of the Board of Directors or Committees thereof.
7. **Termination:** His appointment shall be governed by the terms of appointment approved by the Board and the applicable policies of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, Mr. Vikas Tandon shall be paid the aforesaid remuneration as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT Mr. Vikas Tandon shall, during the tenure of his appointment, be designated as a Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of appointment and remuneration, including revision in remuneration, from time to time, within the limits prescribed under the Companies Act, 2013, Schedule V thereto and other applicable laws, and to do all such acts, deeds, matters and things, including filing necessary forms and returns with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, as may be necessary, proper or expedient for giving effect to this Resolution."

Item No. 4: Regularization of Mr. Deepak Chaudhary (DIN: 08215601) as Director

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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 17(1C), and the Articles of Association of the Company (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Deepak Chaudhary (DIN: 08215601), who was appointed as an Additional Director of the Company with effect from July 9, 2026 under Section 161(1) of the Act and who holds office up to the date of the ensuing General Meeting or three months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms and returns with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, and to delegate all or any of its powers to any Director, Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution."

Item No. 5: Appointment of Mr. Deepak Chaudhary (DIN: 08215601) as Managing Director of the Company and Approval of Remuneration Payable to him

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Deepak Chaudhary (DIN: 08215601) as the Managing Director of the Company for a period of five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031, upon the following terms and conditions:

Terms of Appointment

1. **Designation:** Managing Director.
2. **Tenure:** Five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031.
3. **Remuneration:** Up to Rs. 50,000/- (Rupees Fifty Thousand only) per month, inclusive of salary, allowances and perquisites, if any.
4. **Tenure of Remuneration:** Three (3) years commencing from July 9, 2026 and ending on July 8, 2029.
5. **Duties and Responsibilities:** He shall perform such duties and exercise such powers as may be entrusted to him by the Board of Directors from time to time.
6. **Sitting Fees:** He shall not be entitled to receive any sitting fees for attending meetings of the Board of Directors or Committees thereof.
7. **Termination:** His appointment shall be governed by the terms of appointment approved by the Board and the applicable policies of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, Mr. Deepak Chaudhary shall be paid the aforesaid remuneration as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT Mr. Deepak Chaudhary shall, during the tenure of his appointment, be designated as a Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of appointment and remuneration, including revision in remuneration, from time to time, within the limits prescribed under the Companies Act, 2013, Schedule V thereto and other applicable laws, and to do all such acts, deeds, matters and things, including filing necessary forms and returns with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, as may be necessary, proper or expedient for giving effect to this Resolution."

Item No. 6: Appointment of Mr. Paramjit Singh (DIN: 05348473) as a Non-Executive Non-Independent 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 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 17(1C), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Paramjit Singh (DIN: 05348473), who was appointed as an Additional Director designated as a Non-Executive Non-Independent Director of the Company with effect from July 9, 2026 under Section 161(1) of the Companies Act, 2013 and who holds office up to the date of the ensuing General Meeting or within a period of three months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and other documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities, and to delegate all or any of its powers to any Director, Company Secretary or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution."

Item No. 7: Change of Name of the Company and Consequential Alteration of the Memorandum of Association and Articles of Association of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Incorporation) Rules, 2014, including Rule 29 thereof, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 45 thereof, and other applicable laws, rules, regulations and guidelines (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company, and subject to the approval of the Central Government (power delegated to the Registrar of Companies), Stock Exchange(s) and such other statutory or regulatory authorities as may be required, the consent of the Members of the Company be and is hereby accorded for changing the name of the Company from **'GRAND FOUNDRY LIMITED'** to **'TIKONA COMMUNICATION LIMITED'** or such other name as may be approved by the Registrar of Companies and other competent authorities.

RESOLVED FURTHER THAT upon issuance of a fresh Certificate of Incorporation by the Registrar of Companies consequent upon the change of name, Clause I (Name Clause) of the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause I with the following:

'I. The name of the Company is "TIKONA COMMUNICATION LIMITED".'

RESOLVED FURTHER THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and are hereby altered by substituting the existing name of the Company appearing therein with the name **'TIKONA COMMUNICATION LIMITED'**, wherever the same occurs.

RESOLVED FURTHER THAT upon the change of name becoming effective, the name **'GRAND FOUNDRY LIMITED'** appearing in all statutory records, licences, registrations, contracts, agreements, common seal (if any), share certificates, letterheads, websites, signage, books, documents and other records of the Company shall stand substituted with **'TIKONA COMMUNICATION LIMITED'**, wherever applicable, in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to make necessary applications, file e-Forms, returns and other documents with the Registrar of Companies, the Central Government, Stock Exchange(s) and any other statutory or regulatory authority, to sign and execute all documents, writings and instruments, to appoint authorised representatives or professionals, to delegate such powers as may be considered necessary, and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this Resolution."

Item No. 8: Approval of Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to borrow, from time to time, any sum or sums of money, whether in Indian Rupees or foreign currency, by way of loans, working capital facilities, term loans, overdraft facilities, cash credit facilities, external commercial borrowings, commercial papers, debentures (convertible or non-convertible), bonds, notes or any other financial instruments or facilities from banks, financial institutions, bodies corporate, mutual funds, investors or any other person(s), whether in India or outside India, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the aggregate outstanding amount of such borrowings shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only) or the equivalent thereof in any foreign currency."

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such borrowings, including the purpose, timing, amount, tenure, interest, security, repayment and all other matters connected therewith and to execute all agreements, deeds, documents and writings as may be required in connection therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, expedient or desirable for giving effect to this Resolution."

Item No. 9: Approval under Section 180(1)(a) of the Companies Act, 2013 for Creation of Mortgage, Charge and/or Security on the Assets of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the applicable Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and subject to the approvals of the Members under Sections 185 and 186 of the Companies

Act, 2013, wherever applicable, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to sell, lease, transfer or otherwise dispose of, and/or mortgage, hypothecate, pledge, assign, create charge, lien or other encumbrance, whether by way of first charge, second charge, pari passu charge or otherwise, on all or any part of the present and/or future movable and/or immovable properties, assets, receivables, investments, book debts, cash flows or undertaking(s) of the Company, wherever situated, in favour of banks, financial institutions, debenture trustees, security trustees, investors, lenders or any other person(s), for securing the repayment of any borrowings, financial assistance, credit facilities, debentures or other financial obligations availed or to be availed by the Company and/or any of its subsidiary(ies), associate company(ies), joint venture(s) or group company(ies), wherever permissible under the Companies Act, 2013, together with interest, additional interest, liquidated damages, commitment charges, costs, expenses and all other monies payable in connection therewith, provided that the aggregate amount of borrowings so secured shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only), being the borrowing limits approved by the Members under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all loan agreements, facility agreements, deeds of hypothecation, mortgage deeds, deeds of assignment, pledge agreements, security documents, escrow agreements, trust deeds and all other documents, writings and instruments as may be necessary or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing necessary forms, returns and documents with the Registrar of Companies, Stock Exchange(s) and other statutory or regulatory authorities and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary or expedient for giving effect to this Resolution."

Item No. 10: Approval for Advancing Loans, Giving Guarantees or Providing Securities under Section 185 of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 185(2) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to such approvals, permissions, consents and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall be deemed to include any Committee thereof or any person(s) authorised by the Board for exercising the powers conferred by this Resolution), to advance any loan, including any loan represented by way of book debt, and/or give any guarantee and/or provide any security in connection with any loan availed or to be availed by any person or entity covered under Section 185(2) of the Companies Act, 2013, including any subsidiary company, associate company, joint venture, group entity or any other person in whom any of the Directors of the Company is deemed to be interested, as specified in the Explanation to Section 185 of the Act, from time to time, in one or more tranches, for an aggregate outstanding amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crore only) at any point of time.

RESOLVED FURTHER THAT the loans so granted and/or guarantees or securities so provided shall be utilised by the borrowing entity solely for its principal business activities in accordance with the provisions of Section 185 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, finalise, alter and vary the terms and conditions of such loans, guarantees and securities, including the amount, tenure, interest rate, security, repayment schedule and other terms as may be considered appropriate and in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all agreements, deeds, documents, declarations, writings and other instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient, including filing of necessary forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, for giving effect to this Resolution."

Item No. 11: Approval under Section 186 of the Companies Act, 2013 for Granting Loans, Giving Guarantees, Providing Securities and Making Investments in Excess of the Limits Prescribed under the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred by this Resolution), to:

(a) grant loans to any person or other body corporate;
(b) give any guarantee or provide any security in connection with any loan made to, or facility availed by, any person or other body corporate; and/or
(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

from time to time, in one or more tranches, in such manner and upon such terms and conditions as the Board may deem fit and in the best interests of the Company, notwithstanding that the aggregate of the loans and investments so far made, the amounts for which guarantees or securities so far provided, together with the loans, guarantees, securities and investments proposed to be made or given, may exceed the limits prescribed under Section 186 of the Companies Act, 2013, provided that the aggregate outstanding amount of all such loans, guarantees, securities and investments shall not, at any time, exceed Rs. 3,000 Crore (Rupees Three Thousand Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such loans, guarantees, securities and investments, including the amount, tenure, interest, security, purpose and all other matters connected therewith, and to negotiate, finalise and execute all agreements, deeds, documents, declarations, writings and other instruments as may be necessary or expedient for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, and to delegate all or any of its powers to any Committee of the Board, Director(s), Key Managerial Personnel or authorised officer(s) of the Company, as may be considered necessary, proper or expedient for giving effect to this Resolution."

By Order of the Board of Directors of
Grand Foundry Limited
Sd/-
(Sonia Arora)
Company Secretary & Compliance Officer
Membership No. : A25863

Date: July 20, 2026
Place: New Delhi

CIN: L61900MH1973PLC017655
Regd. Office: 17, 1st Floor, A Wing, B. No. 19,
BKC Bandra Pinnacle Corporate Park Mumbai-400098
Phone: +91-9315615506
E-mail: info@grandfoundry.in/cs@gfsteel.co.in
Website: www.gfsteel.co.in

NOTES:

1. The Ministry of Corporate Affairs ("MCA") issued General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 ("hereinafter referred collectively as "MCA Circulars") have permitted companies to conduct EGM through VC or OAVM, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circular, applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the EGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the EGM ('Deemed Venue'). The detailed instructions for accessing and participating in the EGM through VC/OAVM facility is mentioned below and available on the website of the Company. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM notice are considered unavoidable and forms part of this Notice.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s Purva Sharegistry (India) Private Limited (Purva), to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Purva Sharegistry (India) Private Limited (Purva), a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through

Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.

3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the closure of business hours on Friday July 17, 2026. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e [Thursday, August 6, 2026] shall only be entitled to cast their vote through Remote E-voting. A person who is not a member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.

4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

a) Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at info@grandfoundry.in/ cs@gfsteel.co.in or to the RTA at support@purvashare.com.

b) Members holding shares in demat mode may update the email address through their respective Depository Participant(s).

5. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.

6. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	**August 10, 2026 at 9:00 A.M. IST**
End of remote e-voting	**August 12, 2026 at 5:00 P.M. IST**

7. All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.

8. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.

9. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

10. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
Grand Foundry Limited	www.gfsteel.co.in
BSE Limited	www.bseindia.com
NSE India Limited	www.nseindia.com
Purva for providing the Remote e-Voting facility	https://evoting.purvashare.com

11. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Ms. Sonia Arora, Company Secretary & Compliance Officer of the Company at info@grandfoundry.in/cs@gfsteel.co.in

12. The Board of Directors of the Company has appointed Ms. Loveleen Gupta, Proprietor of (Membership No. FCS 5287 of M/s. L. Gupta & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

13. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorizations, etc., authorizing it's representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at loveleen@lgaindia.com

14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.

15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e BSE Limited and NSE India Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.gfsteel.co.in and on the website of Purva at https://evoting.purvashare.com.

16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

E-Voting System – For Remote e-voting and e-voting during EGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. This EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can

attend and participate in the ensuing EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by Purva.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.gfsteel.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. https://evoting.purvashare.com/.

7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The voting period begins on **August 10, 2026 at 9:00 A.M. IST** and ends on **August 12, 2026 at 5:00 P.M. IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **August 6, 2026,** may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

	5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name (Grand Foundry Limited) or e-Voting service provider name (PURVA-https://evoting.purvashare.com)** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website https://evoting.purvashare.com.

2) Click on "Shareholder/Member" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO/ABSTAIN" for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

(xi) Click on the "NOTICE FILE LINK" if you wish to view the Notice.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://evoting.purvashare.com and register themselves in the "Custodians / Mutual Fund" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; loveleen@lgaindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is the same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@grandfoundry.in/ cs@gfsteel.co.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@grandfoundry.in / cs@gfsteel.co.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@grandfoundry.in/ cs@gfsteel.co.in and support@purvashare.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

By Order of the Board of Directors of
Grand Foundry Limited

Sd/-
(Sonia Arora)
Company Secretary & Compliance Officer
Membership No.: A25863

Date: July 20, 2026
Place: New Delhi

CIN: L61900MH1973PLC017655
Regd. Office: Office 17, 1st Floor, A Wing, B. No. 19,
BKC Bandra Pinnacle Corporate Park Mumbai-400098
Phone: +91-9315615506
E-mail: info@grandfoundry.in/cs@gfsteel.co.in
Website: www.gfsteel.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 9, 2026, appointed Mr. Arun Goel (DIN: 11792383) as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from July 9, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, subject to the approval of the Members.

Mr. Arun Goel is a Fellow Member of the Institute of Company Secretaries of India and holds degrees in LL.B. and M.Com. from the University of Delhi. He has been practising as a Company Secretary for more than twelve years and possesses rich professional experience in corporate laws, securities laws, corporate governance, secretarial practices, regulatory compliance, mergers and acquisitions and allied legal matters. His extensive professional expertise and experience will significantly strengthen the governance framework and contribute to the strategic oversight of the Company.

The Nomination and Remuneration Committee has evaluated the skills, expertise, knowledge, integrity, experience and independence of Mr. Arun Goel and recommended his appointment as a Non-Executive Independent Director. The Board is of the opinion that his appointment would be in the best interests of the Company considering his professional competence and extensive experience in corporate and securities laws.

The Company has received from Mr. Arun Goel:

a) his consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;
b) intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164(2) of the Act;
c) a declaration confirming that he satisfies the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
d) confirmation that his name has been included in the Independent Directors' Data Bank maintained by the Indian Institute of Corporate Affairs ("IICA") in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
e) confirmation that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other statutory or regulatory authority;
f) confirmation that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as an Independent Director; and
g) confirmation that he complies with all other conditions prescribed for appointment as an Independent Director under the Companies Act, 2013 and the SEBI Listing Regulations.

Based on the declarations received and the evaluation carried out by the Nomination and Remuneration Committee, the Board is satisfied that Mr. Arun Goel fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the management.

The Board is of the opinion that Mr. Arun Goel possesses integrity, expertise and experience including proficiency required for appointment as an Independent Director.

Pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV thereto, the appointment of an Independent Director requires the approval of the Members. Further, Regulation 17(1C) of the SEBI Listing Regulations requires approval of shareholders for appointment of a person on the

Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Regulation 25(2A) of the SEBI Listing Regulations further provides that the appointment of an Independent Director shall be subject to the approval of shareholders by way of a Special Resolution.

Accordingly, the approval of the Members is sought by way of a Special Resolution for the appointment of Mr. Arun Goel as a Non-Executive Independent Director of the Company for a first term of five consecutive years commencing from July 9, 2026 and ending on July 8, 2031. During his tenure as an Independent Director, he shall not be liable to retire by rotation.

Mr. Arun Goel shall be entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof, as approved by the Board from time to time, together with reimbursement of expenses incurred for participation in such meetings, in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The draft letter of appointment of Mr. Arun Goel setting out the terms and conditions of his appointment shall be available for inspection by the Members in electronic mode from the date of circulation of this Notice up to the date of the Extraordinary General Meeting. The same shall also be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the Meeting.

Except Mr. Arun Goel and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the accompanying Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

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Item No. 2

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on July 9, 2026, appointed Mr. Vikas Tandon (DIN: 08001501) as an Additional Director of the Company with effect from July 9, 2026 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company.

Pursuant to Section 161(1) of the Act, Mr. Vikas Tandon holds office up to the date of the ensuing General Meeting or three months from the date of his appointment, whichever is earlier. Accordingly, approval of the Members is sought for his appointment as a Director of the Company liable to retire by rotation.

The Company has received from Mr. Vikas Tandon:

- his consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other statutory or regulatory authority; and
- such other declarations and confirmations as are required under the Companies Act, 2013 and the SEBI Listing Regulations.

Mr. Vikas Tandon is a Chartered Accountant and a Commerce Graduate from the University of Delhi with extensive experience in finance, accounts, taxation, treasury, corporate finance, strategic planning and business management.

The Board is of the opinion that Mr. Vikas Tandon possesses the requisite qualifications, integrity, expertise and experience required for the office of Director. His extensive experience in finance, corporate strategy and business management will be of significant value to the Company in strengthening its governance framework and supporting its future growth initiatives.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the appointment of a person on the Board of Directors is required to be approved by the Members at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Director of the Company.

The disclosures required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are annexed to this Notice.

Except Mr. Vikas Tandon and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

Item No. 3

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 9, 2026, approved the appointment of Mr. Vikas Tandon (DIN: 08001501) as the Whole-time Director of the Company for a period of five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031, subject to the approval of the Members.

Mr. Vikas Tandon is a Chartered Accountant and a Commerce Graduate from the University of Delhi. He possesses extensive experience in finance, accounts, taxation, treasury, corporate finance, strategic planning, budgeting, business restructuring and corporate management. His rich professional experience and leadership capabilities are expected to significantly contribute to the Company's future growth and governance framework.

He is presently serving as the Whole-time Director and Chief Financial Officer of SAR Televenture Limited, the holding company of the Company. The Board also noted that the Board of Directors of SAR Televenture Limited, at its meeting held on July 9, 2026, has conveyed its no-objection to his appointment as Whole-time Director of the Company.

The Company has received from Mr. Vikas Tandon:

- Consent to act as a Director in Form DIR-2;
- Intimation in Form DIR-8 confirming that he is not disqualified under Section 164 of the Companies Act, 2013;
- Confirmation that he satisfies all the conditions prescribed under the Companies Act, 2013 for appointment as Whole-time Director;

- Confirmation that he is not debarred from holding the office of Director pursuant to any order of the Securities and Exchange Board of India or any other statutory or regulatory authority.

The Nomination and Remuneration Committee, after considering his qualifications, experience, expertise, leadership abilities and contribution to the Company, recommended his appointment and remuneration. The Board is of the opinion that Mr. Vikas Tandon possesses the requisite integrity, skills, expertise and experience required for the office of Whole-time Director and that his appointment is in the best interests of the Company.

The principal terms of his appointment are summarized below: -

Particulars	**Details**
Designation	Whole-time Director
Tenure	Five (5) years from July 9, 2026 to July 8, 2031
Remuneration	Up to Rs. 50,000/- per month (inclusive of salary, allowances and perquisites, if any)
Tenure of remuneration	Three (3) years from July 9, 2026 to July 8, 2029
Sitting Fees	Not entitled
Duties	As may be assigned by the Board from time to time
Termination	As per the terms of appointment and applicable Company policies

Considering the present scale of operations of the Company and the responsibilities proposed to be entrusted to Mr. Vikas Tandon, the Board considers the proposed remuneration to be fair, reasonable and commensurate with industry standards.

In the event of absence or inadequacy of profits during any financial year, the proposed remuneration shall be paid as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013.

The disclosures required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are also annexed to this Notice.

Details/Information required under Part II of Schedule V to the Companies Act, 2013

I. Information about the appointee to whom the remuneration is payable:	
Particulars	Mr. Vikas Tandon (DIN: 08001501)
a) Background details/Profile	Mr. Vikas Tandon is a Chartered Accountant and a Commerce Graduate from the University of Delhi. He possesses extensive experience in finance, accounts, taxation, treasury, corporate finance, strategic planning, budgeting, financial management and business restructuring. He is presently serving as the Whole-time Director and Chief Financial Officer of SAR Televenture Limited, the holding company of the Company.
b) Remuneration for the Financial Year 2025-26	Nil. Mr. Vikas Tandon has not received any remuneration from the Company during FY 2025-26
c) Recognition or Awards	Nil

d) Job profile and his suitability	He shall be responsible for the overall management and day-to-day affairs of the Company, subject to the supervision, control and directions of the Board of Directors.
e) Remuneration proposed	Gross remuneration up to Rs. 50,000/- (Rupees Fifty Thousand only) per month, inclusive of salary, allowances and perquisites, if any, in accordance with the terms approved by the Members.
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details with reference to the country of his origin)	Considering the present size of the Company, the nature of its business, industry practices, responsibilities entrusted to Mr. Vikas Tandon and his qualifications and experience, the proposed remuneration is fair, reasonable and commensurate with the remuneration paid to managerial personnel occupying similar positions in comparable companies.
g) Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Except for the remuneration payable to him in his capacity as Whole-time Director and his shareholding, if any, in the Company, Mr. Vikas Tandon has no other pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company
II. Disclosure	The remuneration package, terms and conditions of appointment of Mr. Vikas Tandon have been set out in the Resolution and Explanatory Statement forming part of this Notice. No stock options, performance-linked incentives, severance fees or other special benefits are proposed to be granted to Mr. Vikas Tandon. The remuneration proposed is in accordance with the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013.
III. General Information	
a) Nature of Industry	The Company is expanding and diversifying its business activities in the areas of telecommunications infrastructure, broadband services, internet services, leased line services, and allied digital communication services, in line with its evolving business strategy and long-term growth plans
b) Date or expected date of commercial production	The Company did not have significant business operations during the past few years. Following the change in management, the Company is in the process of expanding and strengthening its business operations and expects to commence substantial commercial activities in line with its business plans.
c) In case of new companies, expected date of commencement of activities as per project	Not Applicable

<table>
<tr><td>approved by financial institutions appearing in the prospectus</td><td></td></tr>
<tr><td>d) Financial performance based on given indicators</td><td>
<table>
<tr><th>Particulars</th><th>March 31, 2026 (Amount in Lakhs)</th><th>March 31, 2025 (Amount in Lakhs)</th></tr>
<tr><td>Profit before Tax</td><td>18.13</td><td>(68.06)</td></tr>
<tr><td>Income Tax (including deferred tax/FBT)</td><td>-</td><td>-</td></tr>
<tr><td>Profit after Tax</td><td>18.13</td><td>(68.06)</td></tr>
</table>
</td></tr>
<tr><td>e) Foreign investments or collaborators, if any:</td><td>As on the date of this Notice, the Company has not made any foreign investments and has not entered into any foreign collaboration.</td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="2">IV. Other Information:</td></tr>
<tr><td>a) Reasons for loss or inadequate profits</td><td>The Company did not have significant business operations during the past few years. Subsequently, the management and control of the Company have changed, and the new management has undertaken various strategic initiatives to revive and expand the Company's business operations. Accordingly, during the transition period, the Company's profits may be inadequate to pay managerial remuneration within the limits prescribed under Section 197 of the Companies Act, 2013</td></tr>
<tr><td>b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms</td><td>The Company has undertaken and continues to undertake various strategic initiatives, including expansion into telecom infrastructure and allied businesses, strengthening of the management team, optimisation of operational processes, prudent cost management, improvement in working capital management and efficient utilisation of available resources. The Company also intends to explore new business opportunities and strategic collaborations to strengthen its operational and financial performance.</td></tr>
<tr><td>c) Expected increase in productivity and profits in measurable terms</td><td>The Board expects that the above initiatives will result in improved operational efficiency, enhanced revenues and sustainable profitability over the coming years. Although it is not presently feasible to quantify the exact increase in productivity or profitability, the management is confident of achieving significant improvement in the Company's overall financial performance.</td></tr>
</table>

Except Mr. Vikas Tandon and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 3 for approval by the Members.

Item No. 4

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on July 9, 2026, appointed Mr. Deepak Chaudhary (DIN: 08215601) as an Additional Director of the Company with effect from July 9, 2026 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company.

Pursuant to Section 161(1) of the Act, Mr. Deepak Chaudhary holds office up to the date of the ensuing General Meeting or three months from the date of his appointment, whichever is earlier. Accordingly, approval of the Members is sought for his appointment as a Director of the Company liable to retire by rotation.

The Company has received from Mr. Deepak Chaudhary:

- his consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other statutory or regulatory authority; and
- such other declarations and confirmations as are required under the Companies Act, 2013 and the SEBI Listing Regulations.

Mr. Deepak Chaudhary possesses over twenty-five years of rich experience in the telecommunications and internet services industry. He holds a Bachelor of Engineering (Electronics & Telecommunication) degree and has held senior leadership positions with reputed organisations including PT Metro, Indonesia, Irrawaddy Green Towers, Myanmar and Nokia Networks India. He has extensive experience in telecom infrastructure, broadband services, network deployment, business development, project execution and strategic management.

The Board is of the opinion that Mr. Deepak Chaudhary possesses the requisite qualifications, integrity, expertise and experience required for the office of Director. His extensive experience in the telecommunications sector, telecom infrastructure, broadband services, business development, project execution and strategic management will be of significant value to the Company in implementing its business strategy and achieving its long-term growth objectives.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the appointment of a person on the Board of Directors is required to be approved by the Members at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Director of the Company.

The disclosures required pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are annexed to this Notice.

Except Mr. Deepak Chaudhary and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 9, 2026, approved the appointment of Mr. Deepak Chaudhary (DIN: 08215601) as the Managing Director of the Company for a period of five (5) consecutive years commencing from July 9, 2026 and ending on July 8, 2031, subject to the approval of the Members.

Mr. Deepak Chaudhary possesses over twenty-five years of rich experience in the telecommunications and internet services industry. He holds a Bachelor of Engineering (Electronics & Telecommunication) degree and has held senior leadership positions with reputed organisations including PT Metro, Indonesia, Irrawaddy Green Towers, Myanmar and Nokia Networks India. His extensive experience in telecom infrastructure, broadband networks, project execution, business development and strategic management will significantly contribute towards the Company's future growth and business expansion.

The Company has received from Mr. Deepak Chaudhary:

- Consent to act as a Director in Form DIR-2;
- Intimation in Form DIR-8 confirming that he is not disqualified under Section 164 of the Companies Act, 2013;
- Confirmation that he satisfies all the conditions prescribed under the Companies Act, 2013 for appointment as Managing Director;
- Confirmation that he is not debarred from holding the office of Director pursuant to any order of the Securities and Exchange Board of India or any other statutory or regulatory authority.

The Nomination and Remuneration Committee, after considering his qualifications, experience, expertise, leadership abilities and contribution to the Company, recommended his appointment and remuneration. The Board is of the opinion that Mr. Deepak Chaudhary possesses the requisite integrity, skills, expertise and experience required for the office of Managing Director and that his appointment is in the best interests of the Company.

The principal terms of his appointment are summarised below:

Particulars	**Details**
Designation	Managing Director
Tenure	Five (5) years from July 9, 2026 to July 8, 2031
Remuneration	Up to Rs. 50,000/- per month (inclusive of salary, allowances and perquisites, if any)
Tenure of remuneration	Three (3) years from July 9, 2026 to July 8, 2029
Sitting Fees	Not entitled
Duties	As may be assigned by the Board from time to time
Termination	As per the terms of appointment and applicable Company policies

Considering the present scale of operations of the Company and the responsibilities proposed to be entrusted to Mr. Deepak Chaudhary, the Board considers the proposed remuneration to be fair, reasonable and commensurate with industry standards.

In the event of absence or inadequacy of profits during any financial year, the proposed remuneration shall be paid as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013.

The disclosures required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are also annexed to this Notice.

Details/Information required under Part II of Schedule V to the Companies Act, 2013

I. Information about the appointee to whom the remuneration is payable:	
Particulars	Mr. Deepak Chaudhary (DIN: 08215601)
a) Background details/Profile	Mr. Deepak Chaudhary possesses over twenty-five years of experience in the telecommunications and internet services industry. He holds a Bachelor of Engineering (Electronics & Telecommunication) degree and has worked with leading telecom organisations including PT Metro (Indonesia), Irrawaddy Green Towers (Myanmar) and Nokia Networks India. He has extensive experience in telecom infrastructure, broadband deployment, project execution, business strategy and operations management.
b) Remuneration for the Financial Year 2025-26	Nil. Mr. Deepak Chaudhary has not received any remuneration from the Company during FY 2025-26
c) Recognition or Awards	Nil
d) Job profile and his suitability	Mr. Deepak Chaudhary shall be responsible for the overall management and day-to-day affairs of the Company, implementation of business strategy, operational management, project execution and such other functions as may be entrusted by the Board from time to time.
e) Remuneration proposed	Gross remuneration up to Rs. 50,000/- (Rupees Fifty Thousand only) per month, inclusive of salary, allowances and perquisites, if any, in accordance with the terms approved by the Members.
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details with reference to the country of his origin)	Considering the present size of the Company, the nature of its business, industry practices, responsibilities entrusted to Mr. Deepak Chaudhary and his qualifications and experience, the proposed remuneration is fair, reasonable and commensurate with the remuneration paid to managerial personnel occupying similar positions in comparable companies.
g) Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Except for the remuneration payable to him in his capacity as Managing Director and his shareholding, if any, in the Company, Mr. Deepak Chaudhary has no other pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company

II. Disclosure	The remuneration package, terms and conditions of appointment of Mr. Deepak Chaudhary have been set out in the Resolution and Explanatory Statement forming part of this Notice. No stock options, performance-linked incentives, severance fees or other special benefits are proposed to be granted to Mr. Deepak Chaudhary. The remuneration proposed is in accordance with the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013.
III. General Information	
a) Nature of Industry	The Company is expanding and diversifying its business activities in the areas of telecommunications infrastructure, broadband services, internet services, leased line services, and allied digital communication services, in line with its evolving business strategy and long-term growth plans
b) Date or expected date of commercial production	The Company did not have significant business operations during the past few years. Following the change in management, the Company is in the process of expanding and strengthening its business operations and expects to commence substantial commercial activities in line with its business plans.
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
d) Financial performance based on given indicators	**Particulars** / **March 31, 2026 (Amount in Lakhs)** / **March 31, 2025 (Amount in Lakhs)** Profit before Tax / 18.13 / (68.06) Income Tax (including deferred tax/FBT) / - / - Profit after Tax / 18.13 / (68.06)
e) Foreign investments or collaborators, if any:	As on the date of this Notice, the Company has not made any foreign investments and has not entered into any foreign collaboration.
IV. Other Information:	
a) Reasons for loss or inadequate profits	The Company did not have significant business operations during the past few years. Subsequently, the management and control of the Company have changed, and the new management has undertaken various

	strategic initiatives to revive and expand the Company's business operations. Accordingly, during the transition period, the Company's profits may be inadequate to pay managerial remuneration within the limits prescribed under Section 197 of the Companies Act, 2013
b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has undertaken and continues to undertake various strategic initiatives, including expansion into telecom infrastructure and allied businesses, strengthening of the management team, optimisation of operational processes, prudent cost management, improvement in working capital management and efficient utilisation of available resources. The Company also intends to explore new business opportunities and strategic collaborations to strengthen its operational and financial performance.
c) Expected increase in productivity and profits in measurable terms	The Board expects that the above initiatives will result in improved operational efficiency, enhanced revenues and sustainable profitability over the coming years. Although it is not presently feasible to quantify the exact increase in productivity or profitability, the management is confident of achieving significant improvement in the Company's overall financial performance.

Except Mr. Deepak Chaudhary and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 for approval by the Members.

Item No. 6

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on July 9, 2026, appointed Mr. Paramjit Singh (DIN: 05348473) as an Additional Director designated as a Non-Executive Non-Independent Director of the Company with effect from July 9, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company.

Pursuant to Section 161(1) of the Act, Mr. Paramjit Singh holds office up to the date of the ensuing General Meeting or within three months from the date of his appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The Company has received from Mr. Paramjit Singh:

- his consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that he is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other statutory or regulatory authority; and

- such other declarations and confirmations as are required under the Companies Act, 2013 and the SEBI Listing Regulations.

Mr. Paramjit Singh graduated from Punjabi University, Patiala in 1985 and has over 40 years of rich and diverse experience in the fields of sales and marketing, administration, security, logistics, procurement and banking. He also serves as the General Secretary of a non-governmental organisation (NGO) established in 2008, demonstrating his commitment to social development and community welfare. He has developed extensive expertise in business operations, strategic planning, resource management and organizational administration during his long professional career.

The Board is of the opinion that Mr. Paramjit Singh possesses the requisite integrity, qualifications, skills, expertise and experience required for the office of Director. Considering his vast experience in business administration, governance and management, his association with the Company will be of significant value in achieving the Company's long-term strategic objectives and strengthening its governance framework.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the appointment of a person on the Board of Directors is required to be approved by the Members at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought for his appointment as a Non-Executive Non-Independent Director of the Company.

The disclosures pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India are annexed to this Notice.

Except Mr. Paramjit Singh and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at this Item No. 6 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution set out at this Item No. 6 for approval by the Members.

Item No. 7

The Board of Directors of the Company, at its meeting held on **July 20, 2026**, approved the proposal for changing the name of the Company from **"GRAND FOUNDRY LIMITED"** to **"TIKONA COMMUNICATION LIMITED"**, subject to the approval of the Members by way of a Special Resolution and such statutory and regulatory approvals as may be required.

The proposed change of name is intended to align the Company's corporate identity with its present business activities. Following the change in management and strategic direction, the Company is expanding and diversifying its business activities in the areas of telecommunications infrastructure, broadband services, internet services, leased line services and allied digital communication services. The proposed name more appropriately reflects the Company's present business strategy, future growth plans and market positioning.

The Company has obtained a Name Availability Letter dated June 24, 2026 issued by the Central Registration Centre, Ministry of Corporate Affairs, confirming the availability of the proposed name **"TIKONA COMMUNICATION LIMITED"**.

The Members may note that the proposed change of name does not involve any alteration in the main objects of the Company as contained in its Memorandum of Association. The change is only intended to reflect the Company's business identity and branding. There will be no change in the legal status, constitution, share capital, rights of the Members, business operations, assets, liabilities or obligations of the Company pursuant to the proposed change of name.

Consequent upon the change of name becoming effective, Clause I of the Memorandum of Association and the relevant provisions of the Articles of Association of the Company relating to the name of the Company shall stand amended accordingly.

The Company has complied with the requirements of Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and has obtained the certificate from a Practising Chartered Accountant confirming compliance with the conditions prescribed thereunder. The said certificate is available for inspection by the Members and is annexed to this Notice as **Annexure A**.

The proposed change of name shall become effective upon issuance of a Fresh Certificate of Incorporation by the Registrar of Companies.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

Item Nos. 8 and 9

The Company is pursuing its long-term growth strategy and proposes to expand its business operations, undertake strategic investments, fund capital expenditure, meet working capital requirements, refinance existing borrowings and support the funding requirements of its subsidiaries and other group entities, wherever permissible under the Companies Act, 2013.

To meet these business requirements, the Company may, from time to time, raise financial resources from banks, financial institutions, bodies corporate, investors and other lenders by way of loans, working capital facilities, external commercial borrowings, debentures, bonds or other permissible financial instruments.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow monies where the aggregate amount of borrowings exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, except with the approval of the Members by way of a Special Resolution. Accordingly, approval of the Members is sought to authorise the Board to borrow monies up to an aggregate outstanding limit of Rs. 3,000 Crore (Rupees Three Thousand Crore only), excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

In connection with such borrowings, lenders generally require security over the assets, properties and/or undertaking(s) of the Company. Further, the Company may also be required to create security over its assets for securing borrowings or financial assistance availed by its subsidiaries, associate companies, joint ventures or group companies, wherever permissible under the Companies Act, 2013 and subject to such approvals as may be required under Sections 185 and 186 of the Act.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or create mortgage, charge or other security over the assets of the Company only with the approval of the Members by way of a Special Resolution.

The approvals sought under Item Nos. 8 and 9 are enabling approvals intended to facilitate timely mobilisation of funds and creation of security in favour of lenders for the borrowings of the Company and, wherever permissible under law, for its subsidiaries, associate companies, joint ventures or group companies. These approvals do not constitute any commitment by the Company to immediately borrow the entire amount or create security over all its assets. The actual borrowings and creation of security shall be undertaken by the Board from time to time based on the business requirements of the Company and in compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item Nos. 8 and 9 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 8 and 9 of the accompanying Notice for approval by the Members.

ITEM NO. 10

Section 185 of the Companies Act, 2013 regulates the granting of loans, guarantees and securities by a company to entities in which any of its Directors is interested.

Pursuant to Section 185(2) of the Act, a company may advance any loan, including any loan represented by way of book debt, or give any guarantee or provide any security in connection with any loan taken by any person or entity covered under the said section, subject to the approval of the Members by way of a Special Resolution and compliance with the conditions specified therein.

The Company, in the ordinary course of its business and in furtherance of its long-term strategic objectives, may be required to extend financial assistance by way of loans, guarantees or securities to its subsidiary companies, associate companies, joint ventures, group entities or other entities covered under Section 185(2) of the Act, for meeting their business requirements, including capital expenditure, acquisition of assets, infrastructure development, expansion projects, working capital requirements and other business purposes.

Considering the Company's proposed business expansion plans and to enable timely financial support to such entities whenever required, it is proposed to authorise the Board of Directors to grant loans, provide guarantees and/or create securities for an aggregate outstanding amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crore only).

The Board shall ensure that:

- the loans, guarantees or securities are granted in compliance with the provisions of Section 185 and other applicable provisions of the Companies Act, 2013;
- the borrowing entity utilises the amount only for its principal business activities;
- every transaction is undertaken in the best interests of the Company and on such terms and conditions as the Board may deem appropriate.

The proposed approval will provide the Company with the necessary operational flexibility to support its group entities and other eligible entities whenever business exigencies arise without seeking separate approval of the Members on each occasion.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 10 of the accompanying Notice for approval by the Members.

Item No. 11

The Board of Directors is of the opinion that the proposed Resolution is in the best interests of the Company and accordingly recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the Members.

In the ordinary course of business and in furtherance of its long-term strategic and business objectives, the Company may be required to make investments in securities of other bodies corporate, extend loans, provide guarantees or furnish securities in connection with loans or other financial assistance extended to subsidiaries, associate companies, joint ventures, group companies or other bodies corporate, as may be considered commercially expedient and in the best interests of the Company.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Company is permitted to make loans, give guarantees, provide securities and make investments up to the prescribed limits, namely, 60% of the aggregate of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. Any transaction in excess of the said limits requires prior approval of the Members by way of a Special Resolution.

Considering the Company's present and future business plans, strategic investments, treasury management, funding requirements of subsidiaries and other group entities, wherever permissible under applicable laws, the Board considers it desirable to obtain an enabling approval from the Members to authorise the Board to make loans, give guarantees, provide securities and make investments up to an aggregate limit of Rs. 3,000 Crore (Rupees Three Thousand Crore only).

The proposed approval is an enabling approval and will provide operational flexibility to the Company to undertake such transactions, from time to time, as may be considered necessary, beneficial or expedient for achieving its strategic, financial and business objectives. The Board shall ensure that all transactions undertaken pursuant to this approval are in compliance with the provisions of the Companies Act, 2013, the Rules made thereunder and other applicable laws.

The approval sought under this Resolution shall be in addition to, and read together with, the approvals obtained under Sections 180(1)(a), 180(1)(c), 185 and other applicable provisions of the Companies Act, 2013, wherever applicable.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 11 of the accompanying Notice for approval by the Members.

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2, in respect of the Directors seeking appointment:

Name of Director	**Mr. Vikas Tandon**	**Mr. Deepak Chaudhary**	**Arun Goel**	**Paramjit Singh**
Category of Director	Whole Time Director	Managing Director	Non- Executive Independent Director	Non-Executive Non-Independent Director
Director Identification Number (DIN)	08001501	08215601	11792383	05348473
Age (in Years)	40	47	36	67
Date of first appointment	July 9, 2026	July 9, 2026	July 9, 2026	July 9, 2026
Qualification, Brief resume/Experience (including expertise in specific functional area, skills and capabilities required for the role)	As detailed in explanatory statement above.	As detailed in explanatory statement above.	As detailed in explanatory statement above.	As detailed in explanatory statement above
Terms and Conditions of appointment/reappointment	As detailed in explanatory statement above.	As detailed in explanatory statement above.	As detailed in explanatory statement above.	As detailed in explanatory statement above
Remuneration last drawn (including sitting fees, if any)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Remuneration proposed to be paid	As detailed in explanatory statement above.	As detailed in explanatory statement above.	Entitled to Sitting Fees for Board & Committee Meetings attended and Commission as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.	Entitled to Sitting Fees for Board & Committee Meetings attended and Commission as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.
Shareholding in the Company as on date of Notice (including shareholding as Beneficial Owner)	NIL	Nil	Nil	Nil

17, 1st Floor, A Wing, B No. 19, BKC Bandra Pinnacle Corporate Park,
MUMBAI- 400098 | CIN No.: L61900MH1973PLC017655
+91- 9315615506 | info@grandfoundry.in | www.gfsteel.co.in

Relationship with other Directors/Key Managerial Personnel/Managers	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013	None of the Directors, Key Managerial Personnel or Manager of the Company is related to the appointee within the meaning of the Companies Act, 2013
Number of Board meetings attended during the year	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Directorship of other Boards as on date of Notice	1.Parametrique Electronic Solutions Private Limited 2. Fusionnet Web Solutions Private Limited 3. Agoraa Smart Solutions Private Limited 4. Fusionnet Web Services Limited 5. SAR Televenture Limited 6. MGG Steel Works Private Limited 7. Nurture Well Limited 8. Kanhelal Multritrade Private Limited	1. S A R Venture Private Limited 2. SAR Televenture Limited 3. Fusionnet Web Services Limited	Nil	Nurture Well Industries Limited
Listed Entities from which he had resigned in the past three years	Nil	Nil	Nil	Nil
Membership/Chairmanship of Committees of the other Boards as on date of Notice	Fusionnet Web Services Limited- Audit Committee- Member	SAR Televenture Limited- Audit Committee- Member Nomination and Remuneration	Nil	Nurture Well Industries Limited- Audit Committee- Member Nomination and Remuneration Committee- Member

17, 1st Floor, A Wing, B No. 19, BKC Bandra Pinnacle Corporate Park,
MUMBAI- 400098 | CIN No.: L61900MH1973PLC017655
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	Nomination and Remuneration Committee- Member	Committee- Member Stakeholder Relationship Committee- Member		Stakeholder Relationship Committee- Member

By Order of the Board of Directors of
Grand Foundry Limited

Sd/-
(Sonia Arora)
Company Secretary & Compliance Officer
Membership No. : A25863

Date: July 20, 2026
Place: New Delhi

CIN: L61900MH1973PLC017655
Regd. Office: 17, 1st Floor, A Wing, B. No. 19,
BKC Bandra Pinnacle Corporate Park Mumbai-400098
Phone: +91-9315615506
E-mail: info@grandfoundry.in/cs@gfsteel.co.in
Website: www.gfsteel.co.in

AGARWAL & SAXENA
CHARTERED ACCOUNTANTS

15/7, Ground Floor, Sarvapriya Vihar, New Delhi-110016
Cell: +91-9810084941, +91-9899525419
E-mail: dc@agasax.com; agasax.delhi@agasax.org

To
Board of Directors,
Grand Foundry Limited
17, 1st Floor, A Wing, B. No. 19, BKC Bandra
Pinnacle Corporate Park Mumbai-400098

Independent Practitioner's Certificate pursuant to Regulation 45 () of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

1. We have been requested by the management of the Grand Foundry Limited ('the Company'), to issue a certificate certifying the compliance of with conditions prescribed under Sub-Regulation (1) of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ('Regulation') for change of the name of the Company from **"Grand Foundry Limited"** to **"Tikona Communication Limited"**

2. This report is issued in accordance with the terms of our engagement.

Management responsibility

3. The management of the Company is responsible for the preparation and maintenance of all accounting and other records and documents supporting the particulars as mentioned in this certificate. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances

4. The management is also responsible for ensuring that the Company complies with the requirements of the Regulation.

Practitioner's responsibility

5. Our responsibility is to provide a reasonable assurance based on the procedures performed and evidence obtained, as to whether anything has come to our attention that causes to believe that the particulars as mentioned in this certificate is not in accordance with the underlying supporting documents maintained by the Company.

6. We have been requested by the company to certify the compliance of conditions prescribed under Sub-Regulation (1) of Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ('Regulation') for change of the name of the Company.

7. The following documents have been furnished by the company:
   a. Name approval and availability letter from Ministry of Corporate Affairs (MCA), Registrar of Companies, CRC Manesar, dated 24th June 2026.
   b. Audited Financial Statement and board's report of the company for the FY 2025-26.
   c. Memorandum of Association (MOA) of the company.

8. We have performed the following procedures:
    a. Verified Name approval and availability letter from Ministry of Corporate Affairs (MCA), registrar approving proposed name **Tikona Communication Limited**
    b. Verified copy of audited financial statements and board's Report for FY 2025-26.
    c. Verified the Object Clause of the Memorandum of Association.
    d. Made such inquiries from company personnel as considered necessary.

9. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the lCAl.The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by lCAl.

Opinion

11. Based on the procedures performed as outlined above and the representation provided to us, and on the basis of information and explanations provided to us by the management. we confirm that:

Regulation	**Particulars**	**Our Opinion**
45(1)(a)	Time period of at least one year has elapsed from the last name change.	Based on our examination of the records and documents produced before us and the information and explanations provided by the management of the Company, we are of the opinion that the Company has not changed its name during the immediately preceding one-year period. Accordingly, the requirement prescribed under Regulation 45(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stands complied with.
45(1)(b)	At least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the proposed new name.	Based on our examination of the records and documents specified under Clause 8 of this Certificate and the information and explanations furnished to us by the management of the Company, we are of the opinion that the entire revenue of the Company during the immediately preceding one-year period has been derived from telecom and allied business activities represented by the proposed new name. Accordingly, the requirement prescribed under Regulation 45(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Regulation	Particulars	Our Opinion
		stands complied with.
45(1)(c)	The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity.	Since the Company satisfies the condition prescribed under Regulation 45(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate examination of the condition specified under Regulation 45(1)(c) has not been carried out for the purpose of this certificate.

Restrictions on use

12. This certificate is issued at the request of the Company pursuant to requirement of Regulation 45(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for onward submission to the Stock Exchange, where the equity shares of the Company are listed and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **Agarwal & Saxena**
Chartered Accountants
(FRN – 002405C)

Sd/-
Akshay Sethi
Partner
(Membership No. :539439)
(UDIN: 26539439QKRJAE8222)

Place: New Delhi
Date: 20th July,2026