GRAND FOUNDRY LIMITED

Registered Office: - Office No. 302, Cabin No. 1, Sanjay Appa Chambers, Plot No. 82, Behind Charat Singh Colony, Andheri East, Chakala MIDC, Mumbai, Maharashtra - 400093

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Advertisement is being issued by D & A Financial Services (P) Limited (the "**Manager to the Offer**"), for and on behalf of the Acquirer (s), namely, Mr. Rakesh Kumar Bansal and Mr. Gaurav Goyal pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire shares of Grand Foundry Limited ("**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on Thursday, 03rd July, 2025, in Financial Express (English-All Editions), Jansatta (Hindi-All Editions), Lakshadweep (Marathi) Mumbai edition.

1. Offer Price is Rupees 2.00 (Rupees Two only) per equity share.
2. Committee of Independent Directors (Hereinafter referred to as "**IDCs**") of the Target Company recommends that the open offer price of Rupees 2.00 per fully paid-up equity shares is fair and reasonable based on the following reasons:

   a. Offer Price is higher than the price as arrived by taking into account valuation parameters as defined under SEBI SAST Regulations, which comes to Rupees 1.77 per share and also higher than the negotiated price under share purchase agreement which is Rs 1.40 per share.

   The Open Offer by the Acquirer (s) are being made at the highest price amongst the selective criteria and is in line with the Regulations prescribed under the SEBI (SAST) Regulations, and hence appear to be fair and reasonable.

   The public shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision whether to offer their equity shares in the Open Offer. They are also advised to seek expert's opinion on taxation before taking their decision in this regard.

   The IDC's recommendation was published on 30th October, 2025 (Thursday) in the same newspapers where Detailed Public Statement was published.
3. This Offer is not a Competing Offer.
4. The Letter of Offer dated 18th October, 2025 has been dispatched to the shareholders on or before Monday, 27th October, 2025.
5. A Copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the form of acceptance, the application can be made on plain paper along with the following details:

   Name(s) & Address(es) of Joint Holder(s) (if any), Number of Shares held, Number of Shares tendered, Distinctive Numbers, Folio Number, Original share Certificate(s) and duly signed share transfer form(s).
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on 10th July, 2025. All the observations made by SEBI vide letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/026689/1 dated 14th October, 2025 has been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, Corrigendum to DPS and the Letter of Offer.
8. Details of Statutory Approvals: No statutory approvals are required to be obtained for the purpose of this offer.
9. **Schedule of Activities:**

Sr. No	Activity	Original Schedule Days & Dates	Revised Schedule Days & Dates
1.	**Date of Public Announcement**	**Thursday, 26th June, 2025**	**Thursday, 26th June, 2025**
2.	Date of Publication of Detailed Public Statement	Thursday, 3rd July, 2025	Thursday, 3rd July, 2025
3.	Filing of the Draft letter of Offer to SEBI	Thursday, 10th July, 2025	Thursday, 10th July, 2025
4.	Last Date for a Competitive Offer(s)	Thursday, 24th July, 2025	Thursday, 24th July, 2025
5.	**Identified Date***	**Monday, 4th August, 2025**	**Thursday, 16th October, 2025**
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Monday, 11th August, 2025	Monday, 27th October, 2025
7.	**Last Date for revising the Offer Price / number of shares.**	**Wednesday, 13th August, 2025**	**Wednesday, 29th October, 2025**
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Thursday, 14th August, 2025	Thursday, 30th October, 2025
9.	**Date of Publication of Offer Opening Public Announcement**	**Monday, 18th August, 2025**	**Friday, 31st October, 2025**
10.	**Date of Commencement of Tendering Period (Offer Opening date)**	**Tuesday, 19th August, 2025**	**Monday, 3rd November, 2025**
11.	**Date of Expiry of Tendering Period (Offer Closing date)**	**Tuesday, 2nd September, 2025**	**Monday, 17th November, 2025**
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Wednesday, 17th September, 2025	Monday, 1st December, 2025

**The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.*

The Acquirers accept full responsibility for the information contained in this Pre-Offer Advertisement and also shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This Pre-Issue Advertisement will also be available on SEBI's **website at www.sebi.gov.in**.

Issued by Manager to the Offer on behalf of the Acquirer

D&A

D & A FINANCIAL SERVICES (P) LIMITED

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Contact Person: **Mr. Priyaranjan**

Date : 30.10.2025

Place: New Delhi