



D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

Date: 3rd March, 2026

To
The Head (Listing),
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI-400001

REG.: OPEN OFFER TO THE SHAREHOLDERS OF GRAND FOUNDRY LIMITED ("TARGET COMPANY") BY M/S SAR TELEVENTURE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

Dear Sir,

We, in the capacity of Manager to the captioned offer and in compliance with Reg.14 of the Securities and Exchange Board of India (SAST) Regulations, 2011 are enclosing herewith Copy of Public Announcement in respect of proposed acquisition of majority shareholding of Grand Foundry Limited by M/s SAR Televenture Limited (Hereinafter referred to as "Acquirer"), in compliance with applicable provisions of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Kindly take it on your record.

Thanking you,

Yours faithfully,
For **D & A Financial Services (P) Limited.**


(PRIYARANJAN)
Vice President



Encl.: As Above

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3 (1) AND 4, READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS")

FOR THE ATTENTION OF THE SHAREHOLDERS OF GRAND FOUNDRY LIMITED.

Open Offer ("Open Offer") for acquisition of up to 79,11,800 (Seventy Nine Lakhs Eleven Thousand Eight Hundred Only) equity shares, representing 26% (Twenty Six Percent) of the total paid-up/voting share capital of Grand Foundry Limited (hereinafter referred to as the "Target Company") from its Public Shareholders (as defined below) by M/s SAR Televenture Limited a public limited company incorporated under the provision of Companies Act, 2013 and having its registered office at B-16 First Floor, Sector-2 Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201301 (hereinafter referred to as the "Acquirers"), for the purpose of this Open Offer.

On 3rd March, 2026, the Acquirer have signed a share purchase agreement ("**SPA**") with the Sellers (as defined in paragraph 4 below) of the Target Company to acquire 2,13,51,740 Equity Shares (Two Crore Thirteen Lakhs Fifty One Thousand Seven Hundred and Forty Only) equity shares representing 70.17% of the fully paid-up equity share capital of the Target Company along with Complete Control and Management of the Target Company. Presently the acquirer do not hold any equity shares of the target company. Consequently, the Acquirer shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This Public Announcement ("**Public Announcement**" or "**PA**") is being issued by D & A Financial Services (P) Limited ("**Manager to the Offer**") for and on behalf of the Acquirers, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA ("**Public Shareholders**") pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

- (a) **Size:** The Acquirers hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 79,11,800 (Seventy-Nine Lakhs Eleven Thousand Eight Hundred Only), fully paid-up equity shares of face value of Rs. 4/- (Rupee Four Only) each, representing 26% (Twenty-Six Percent) of the total paid-up/voting share capital of the Target Company ("**Offer Size**").
- (b) **Price / Consideration:** The Offer Price is Rs. 2.50/- (Rupees Two and Paise Fifty Only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.
- (c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.
- (d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.



2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of Underlying Transaction						
Types of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. in Crores)	Mode of Payment (Cash/cheque/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement	2,13,51,740	70.17	3.20	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirer

Details	Acquirer 1	Total
Name of Acquirers and Other details	M/s Sar Televenture Limited CIN-L45202UP2019PLC213062	1
Address	Registered Office: B-16 First Floor, Sector-2 Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301	-
Name(s) of person's in control/promoters of Acquirers/ PAC where Acquirer/PAC are companies	M/s M.G Metalloy Private Limited (being major Shareholder)	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group
Pre-Transaction shareholding		
• Number	Nil	Nil
• % of total share capital	Not Applicable	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	21351740 equity shares constituting 70.17% of the total paid up equity share capital of the Target Company.	21351740 equity shares constituting 70.17% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil



4. Details of Selling Shareholder (“Seller”)

Name of the Selling Shareholder	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre-Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Mr. Gaurav Goyal	Yes	1,70,80,288	56.13	Nil	N.A
Mr. Rakesh Kumar Bansal	Yes	42,71,452	14.04	Nil	N.A
TOTAL		2,13,51,740	70.17	Nil	N.A

5. Target Company

- (a) **Name:** Grand Foundry Limited (BSE Scrip Code: GFSTEELS | 513343 | INE534A01028), (Corporate Identification No. L99999MH1974PLC017655).
- (b) **Registered Office Address:** 17, 1st Floor, A Wing, B No.19, Trade Centre, BKC Bandra Pinnacle Corporate Park, Vidyanagari, Mumbai, Maharashtra, India, 400098.
- (c) **Corporate and Correspondence Office Address:** 4th Floor, DLF Towers, Shivaji Marg, Moti Nagar, Zakhira, West Delhi, New Delhi, Delhi, India, 110015.
- (d) **Exchanges where listed:** The equity shares are listed on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”).

6. Other Details

- (a) The Detailed Public Statement (“DPS”) shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by 10th March, 2026. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirer and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.
- (b) The Acquirer undertakes that they are aware of and will comply with their obligation(s) under the Takeover Regulations and subsequent amendments thereto and that they have adequate financial resources to meet their respective obligation(s) under the Open Offer.
- (c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.
- (d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.



Issued by the Manager to the Offer



D & A FINANCIAL SERVICES (P) LIMITED

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Tel nos.: +91 11 41326121, 40167038;

Email: investors@dnafinserv.com

Contact Person: Ms. Radhika Pushkarna

On behalf of the Acquirers

For SAR Televenture Limited

(Vikas Tandon)
Whole Time Director



Place: New Delhi

Date: 3rd March, 2026