

Grand Foundry Ltd.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty second Annual General Meeting of the members of GRAND FOUNDRY LIMITED will be held at 327 Arun Chambers, 3rd Floor, Tardeo, Mumbai-400034 on Tuesday the 30th day of September, 2014 at 11.00 A.M to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, Profit and Loss Account for the year ended on that date and the Reports of the Auditors' and the Directors' thereon.
2. To appoint a Director in place of Mr. Kiran Jangla, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to authorize Board to fix their remuneration.

Special Business:

4. Writing Down of Equity Share Capital By 60%

The following resolution will be passed, as a Special Resolution, with or without modification, at the Annual General Meeting of the Company:

RESOLVED THAT in Supersession of the earlier Special Resolution passed in the Annual General Meeting held on 30th September 2013, we hereby

FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 and Companies Act, 2013 and subject to the direction of BIFR and the provisions of and exemptions granted in the Rehabilitation Scheme and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the consent and approval of the shareholders be and is hereby given to de-rate existing equity Share Capital of the Company by 60% from the existing Rs. 10/- per share fully paid up to Rs. 4/- per share and thereby the existing amount of paid up share capital shall be reduced from Rs. 104300000 consisting of 10430000 equity shares of Rs. 10/- each fully paid up shall be written off to Rs. 41720000 consisting of 10430000 equity shares of Rs. 4/- each by effecting a reduction of Rs. 62580000 from the paid up capital of the company by Rs. 6/- per equity share of Rs. 10/- each. Simultaneously with writing down of existing equity share capital of Rs 1043 lacs by 60% through write of accumulated losses against face value of share and thus reduce Face Value of share from Rs 10 to Rs. 4. Thereafter, fresh issue of equity shares of Rs 600 lacs (150 lacs shares at Rs. 4 per share) to the promoters for expansion of business. And subject to the approval of this scheme of Rehabilitation and subject to the direction of BIFR, the BSE/NSE to open the trading which has been suspended by the stock exchanges and also to list the further issued capital as provided in the scheme.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Kiran Jangla, director of the Company be and is hereby authorized to take all such steps and action and give such directions as may be in its absolute discretion deemed necessary and to settle any question, doubt or query that may arise in this regard.

5. Any other matter with the permission of the Chairman.

Place : Mumbai
Date : September 08, 2014

By order of the Board

DHIRAJLAL B. JANGLA
Chairman

Registered Office:
327, Arun Chambers,
3rd Floor, Tardeo,
Mumbai - 400 034