



# GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5<sup>th</sup> Floor, Kolkata-700012

Phone: 033 2236 0083, Mob: 9830025765

Website: [www.gretexindustries.com](http://www.gretexindustries.com)

Email Id: [arvind@gretexgroup.com](mailto:arvind@gretexgroup.com), [info@gretexindustries.com](mailto:info@gretexindustries.com)

CIN: L17296WB2009PLC136911

**Date: 25.02.2025**

To,  
The Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051.

**SCRIP SYMBOL: GRETEX**

**Sub: Corrigendum to the EGM Notice dated 05<sup>th</sup> February 2025**

Dear Sir/Madam,

This Corrigendum is being issued in continuation of Notice of Extra-Ordinary General Meeting (EGM) dated 05<sup>th</sup> February 2025 and the Company has also issued Addendum to the EGM Notice to all the shareholders on 13<sup>th</sup> February 2025. A Corrigendum is being issued by the Company to inform all the Shareholders to whom the Notice of EGM has been e-mailed regarding changes in the Explanatory Statement. A copy of the detailed Corrigendum is enclosed herewith. Further, this Corrigendum is also being uploaded on the website of the Company [www.gretexindustries.com](http://www.gretexindustries.com) and on the website of the stock exchanges i.e [www.nseindia.com](http://www.nseindia.com).

A copy of the detailed Corrigendum is enclosed herewith as **Annexure "A"**.

The corrigendum shall form an integral part of the EGM Notice and should be read in conjunction with the aforesaid EGM Notice and the Addendum to the EGM Notice.

This is for your information and record.

Yours faithfully,

**For Gretex Industries Limited**

**Neeti Dubey**  
**Company Secretary & Compliance Office**

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**BRANCH:** Century Apartment Ganesh Guri, GS Road 1<sup>st</sup> Floor, Guwahati – 781005

**GODOWN:** 176/1/B, Manicktalla Main Road, 1<sup>st</sup> Floor, Kolkata – 700 054

**SHOWROOM:** Express Zone, Wing-A, G-82, Western Express Highway, Opp. Oberoi Mall,  
Panch Bawadi, Malad(East), Mumbai – 400097



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## CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON MARCH 05, 2025 AT 03:00 P.M (IST)

Gretex Industries Limited (“the Company”) had on February 06, 2025, dispatched to the shareholders of the Company, the Notice of Extra-Ordinary General Meeting (“EGM”), scheduled to be held on Wednesday, March 05, 2025, at 03:00 P.M. (IST) at the registered office of the Company situated at 90, Phears lane, 5<sup>th</sup> floor, Kolkata 700012, West Bengal, India.

Subsequently, the Company had also issued Addendum to the EGM Notice to all the shareholders on 13<sup>th</sup> February, 2025.

This corrigendum is being issued for Item No. 1 & 2 and explanatory statement for Item No. 1 & 2 of the EGM Notice to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. This corrigendum shall form an integral part of the EGM Notice and should be read in conjunction with the aforesaid EGM Notice and the Addendum to the EGM Notice.

Below are the modifications:

- 1.) In explanatory statement for Item no. 1 & 2, in point no. (i) – the objects of the preferential issue:

The following statements mentioned right below objects of the issue on Page number 18 shall be omitted:

“They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment, business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.”

The revised point (i) appearing on page 18 of EGM Notice would be read as follows:

The proceeds of the preferential issue will be utilized for the following objects:

Purpose	Amount in Rs.	Till funds are utilized, disclose the mode in which funds will be kept	Tentative Timeline by which the funds shall be utilized
<i>Investment as Capital Contribution in Subsidiary “Gretex EZ Properties LLP” for Purchase of Express Zone property</i>	11,00,00,000	Deposited in Scheduled Commercial Bank in Cash Credit/ Fixed Deposit accounts.	FY 2025-26
Loan Refund	6,50,00,000	Deposited in Scheduled Commercial Bank in Cash Credit/ Fixed Deposit accounts.	FY 2025-26
Working Capital Purposes	25,45,99,120	Deposited in Scheduled Commercial Bank in Cash Credit/ Fixed Deposit accounts.	FY 2025-26
General Corporate Purposes	10,74,00,000	Deposited in Scheduled Commercial Bank in Cash Credit/ Fixed Deposit accounts.	FY 2025-26

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The said utilization of funds would be done in compliance of all the applicable laws to the Company. The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency.

2.) In the explanatory statement for Item no. 1 & 2, on page number 19, the second paragraph of point no. (v) shall be read as follows.

v. Basis on which the price has been arrived at:

The equity shares of Company are listed on SME Platform of NSE Limited i.e. NSE EMERGE PLATFORM (Stock Exchange) and are frequently traded in accordance with the SEBI (ICDR) Regulations. Therefore, the trading volume of the Equity Shares on the NSE SME, during the preceding 90 trading days prior to the Relevant Date has been considered to determine the issue price.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- i. The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date i.e. Rs. 229.68/- per equity share

OR

- ii. The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date i.e. Rs. 200.01/- per equity share.

We also confirm that the Articles of Association doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

In view of the above, the Board of the Company has fixed the issue price of Rs. 236/- which is above the floor price as determined in compliance with the requirements of the ICDR Regulations.

The valuation report dated February 04, 2025, issued by Ankush Garg independent registered valuer (registration no. IBBI/RV/02/2018/10010, having office at A-3/ 85, Sector-3, Rohini, Delhi-110085, in accordance with SEBI ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: [www.gretexindustries.com](http://www.gretexindustries.com).

3.) In point no. (v) of the explanatory statement for Item no. 1 & 2, the following paragraph shall be inserted after the last paragraph:

"Pursuant to Chapter V of SEBI (ICDR), Regulations, 2018, the company is coming with a preferential issue, and for the purpose of determining the price at which shares will be offered to proposed allottees as per Regulation 164 of SEBI (ICDR), Regulations, 2018 the company has voluntarily obtained valuation report from Ankush Garg, bearing the registration number IBBI/RV/02/2018/10010."

4.) In the explanatory statement for Item No. 1 & 2, on page number 20 in point no. (x) providing the details of post preferential issue capital of the allottees, row no. 21 shall be read as follows:

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Sl. No.	Name of Investor	Category	Pre-Preferential Issue shareholding		No. of Equity shares	No. of warrants to be allotted	Post Allotment of Equity Shares/ securities pursuant to the Preferential Allotment (Assuming conversion of all warrants)	
			No. of equity shares held	% held			No. of equity shares held	% held
21.	Manay Bajoria	Non-Promoter	2,250	0.01	21,190	Nil	23,440	0.15

5.) In explanatory statement for Item no. 1 & 2, in point no. (xiii) on page no. 22, the shareholding pattern of the Company before and after the allotment of securities under the preferential issue shall be read as follows:

Sl. No.	Category	Pre-issue Shareholding		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		No. of Shares	%	No. of Shares	%
<b>A. Promoter Holding</b>					
<b>1.</b>	<b>Indian</b>				
	Individual	919800	6.21%	919800	5.38%
	Body Corporate	8508130	57.43%	9355590	54.74%
	<b>Sub Total</b>	<b>9427930</b>	<b>63.64%</b>	<b>10275390</b>	<b>60.12%</b>
<b>2.</b>	<b>Foreign Promoters</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Sub Total (A)</b>	<b>9427930</b>	<b>63.64%</b>	<b>10275390</b>	<b>60.13%*</b>
<b>B. Non-Promoter's holding</b>					
1.	Institutional Investors	60000	0.40%	314240	1.84%
2.	Non- Institutional Investors	2357710	15.91%	2728480	15.97%
3.	Trust	0	0	0	0
4.	Directors and relatives	0	0	0	0
5.	Public	2968920	20.04%	3771870	22.07%
	<b>Sub Total (B)</b>	<b>5386630</b>	<b>36.36%*</b>	<b>6814590</b>	<b>39.87%*</b>
	<b>Grand Total</b>	<b>14814560</b>	<b>100%</b>	<b>17089980</b>	<b>100.00%</b>

The \* represents the changes made from the EGM Notice.

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6.) In explanatory statement for Item no. 1 & 2, in point (xvi) on page no. 24, in the table providing the details of the ultimate beneficial owners, row nos. 1 to 5 shall be read as follows:

Sr No.	Name of the Proposed allottees	Category	Pre Issue		Post Issue				Ultimate Beneficial owners/Entities who ultimately control proposed allottees of the equity shares/warrants proposed to be allotted Change in	Change of Control**
			No. of shares	%	Post allotment of equity shares	%	Post conversion of warrants	%		
1.	Gretex Corporate Services Limited	Promoter	1164500	7.68	1164500	7.40	2011960	11.77	Mr. Alok Harlalka Mr. Arvind Harlalka	No Change in Control
2.	Eminence Global Fund PCC-Eubilia Capital Partners Fund I	Non-Promoter	Nil	Nil	Nil	Nil	169490	0.99	Mr. Grigor Jabishvili	No Change in Control
3.	Multitude Growth Funds Limited	Non-Promoter	Nil	Nil	Nil	Nil	169490	0.99	Mr. Paul Boskma	No Change in Control
4.	Nexpact Limited	Non-Promoter	Nil	Nil	Nil	Nil	84750	0.50	Mr. Saleem Aziz Habib Al Balushi	No Change in Control
5.	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	Non-Promoter	Nil	Nil	Nil	Nil	84750	0.50	Mr. Ali Baqer Issam	No Change in Control

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7.) In explanatory statement for Item no. 1 & 2, sub- point no. (c) of point no. (xxiv), shall be read as follows:

The proposed allottees **other than Gretex Corporate Services Limited** have not sold or transferred any Equity Shares during the **90 (Ninety) trading days preceding the relevant date.**

Gretex Corporate Services Limited has sold 5,35,600 shares on 30.12.2024 to Gretex Share Broking Limited, but the same has been done in compliance with second proviso to Regulation 159 (1) of SEBI (ICDR), Regulations, 2018.

**For Gretex Industries Limited**

**Neeti Dubey**  
**Company Secretary & Compliance Officer**

**Date: 25/02/2025**

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