



GRETEX CORPORATE SERVICES LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (West), Mumbai – 400013

Website: www.gretexc corporate.com, Email ID: info@gretexcgroup.com

Contact No.: 02269308500

CIN: L74999MH2008PLC288128

Date: 16 January 2026

To,
The General Manager,
National Stock Exchange Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

To,
The General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001.

NSE Symbol: GCSL

BSE Scrip Code: 543324

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding addendum to valuation report issued for computation of issue price for the proposed preferential issue of 1,00,000 Equity Warrants.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Company had filed an In-Principle application with the Stock Exchanges for the preferential issue of 1,00,000 (One Lakh) equity warrants of face value of Rs. 10/- (Indian Rupees Ten Rupees Only), at an issue price of Rs. 300/- (Indian Rupees Three Hundred Only) per equity warrant, at a premium of Rs. 290/- (Indian Rupees Two Hundred and Ninety Only).

Further, in reference to the observations raised by the Stock Exchange in connection with the said application, the Company wishes to place the following clarifications on record for the information of shareholders:

1. Reference to Regulation 166A of SEBI ICDR Regulations:

The Postal Ballot Notice dated December 13, 2025, contains a reference to Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company clarifies that **Regulation 166A is not applicable** to the present preferential issue, as the proposed allotment does not result in any change in control and does not exceed 5% of the post-issue fully diluted share capital. The reference was included only as a precautionary disclosure, as explained under of the explanatory statement.

2. Objects of the Issue:

The objects of the issue, as disclosed, are to support the Company's business operations and strategic initiatives. The Company clarifies that the proceeds of the preferential issue shall be utilized towards meeting the working capital requirements, which form an integral part of the Company's business operations and strategic objectives.

3. Timeline for Utilisation of Funds:

The tentative timeline for utilisation of funds has been disclosed as **FY 2025–26**. The Company clarifies that:

- the **25% upfront amount** received upon allotment of warrants shall be utilized during FY 2025–26, post receipt of requisite approvals; and
- the **balance amount**, upon conversion of warrants into equity shares, shall be utilized during **FY 2026–27**.



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4. Valuation Report:

The explanatory statement references Regulation 166A as follows: *“In view of the aforesaid, the Company has engaged Amol Bongale &... ”*.

As clarified earlier, Regulation 166A does not apply to this issue.

In this regard, please note that the Company has voluntarily obtained a valuation report from an independent registered valuer to uphold good governance, given the proposed allotment is below 5% of the post-issue share capital.

We request you to kindly take the same on record.

For Gretex Corporate Services Limited

Bhavna Desai

Company Secretary and Compliance Officer

M. No. A31586