



GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5th Floor, Kolkata-700012

Phone: 033 2236 0083, Mob: 9830025765

Website: www.gretexindustries.com

Email Id: arvind@gretexgroup.com, info@gretexindustries.com

CIN: L17296WB2009PLC136911

ADDENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

THIS IS AN ADDENDUM TO THE NOTICE OF EXTRA- ORDINARY GENERAL MEETING (EGM) OF THE COMPANY TO BE HELD ON NOVEMBER 27, 2023 AT 4:00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 90, PHEARS LANE, 5TH FLOOR, KOLKATA 700012, WEST BENGAL, INDIA. THE FOLLOWING ITEM OF BUSINESS IS ADDED IN THE AFORESAID NOTICE, AS ITEM NO. 4 AS A ORDINARY BUSINESS AND THIS ADDENDUM SHALL BE DEEMED TO BE PART OF THE ORIGINAL NOTICE DATED NOVEMBER 02, 2023 AND THE NOTES PROVIDED THEREIN.

1. RE-APPOINTMENT OF MR. ARVIND HARLALKA (DIRECTOR) AS A MANAGING DIRECTOR OF THE COMPANY

To Consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 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) and subject to the Memorandum and Articles of Association of the company as amended from time to time and subject to such other approvals, consents and permissions as may be necessary and subject to such modifications, variations as may be approved and acceptable, and based on the recommendation of the nomination and Remuneration Committee and subject to the approval of the members of the Company in the General Meeting, Mr. Arvind Harlalka (DIN: 00494136), be and is hereby re-appointed as Managing Director of the Company, liable to retire by rotation, to hold office for a period of 5 (Five) years with effect from **13th Day of November, 2023 to 12th Day of November 2028**, upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statement annexed to this Notice with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Arvind Harlalka.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By the Order of the Board of Directors
For Gretex Industries Limited

Sd/-
Rajkumari Harlalka
Managing Director
DIN: 03519046

Place: Kolkata
Date: 22.11.2023

BRANCH: Century Apartment Ganesh Guri, GS Road 1st Floor, Guwahati – 781005
GODOWN: 176/1/B, Manicktalla Main Road, 1st Floor, Kolkata – 700 054
SHOWROOM: Express Zone, Wing-A, G-82, Western Express Highway, Opp. Oberoi Mall,
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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.4

TO REAPPOINT MR. ARVIND HARLALKA (DIN:00494136) (DIRECTOR), AS A MANAGING DIRECTOR OF THE COMPANY

Mr. Arvind Harlalka (DIN: 00494136) is currently the Executive Director of the Company and also a Member of the Audit Committee, Nomination and Remuneration Committee and Stake Holders Relationship Committee.

The Board of Directors in its meeting held on November 13, 2023 accorded its consent to re-appoint Mr. Arvind Harlalka (DIN: 00494136) as the Managing Director of the Company which is subject to approval of the Members.

Mr. Arvind Harlalka (DIN: 00494136) is an FCS from the Institute of Company Secretaries of India. He has also completed Bachelor of Commerce from the University of Calcutta. He is largely responsible for the efficient operations of the entire organization. Earlier, Mr. Arvind Harlalka was appointed as the Managing Director of the Company from June 29, 2020 to June 28, 2025, However his designation was changed to Executive Director in the Annual General Meeting held on September 29, 2023. In view of the current scenario and for the future expansions of the company and for the smooth business operations, it is proposed by the Board to Re-appoint Mr. **Arvind Harlalka (DIN: 00494136)** as the Managing Director of the Company.

Keeping in view the contribution made by **Mr. Arvind Harlalka (DIN: 00494136)** for the growth of the Company, based on the recommendations of the Nomination and Remuneration Committee at their Meeting held on November 13, 2023, the Board has, vide resolution passed on November 13, 2023, re-appointed Mr. Arvind Harlalka as the Managing Director of the Company for a period of five (5) years commencing from **13th Day of November, 2023 to 12th Day of November, 2028**, subject to approval of the Members

The principal terms and conditions of Mr. Arvind Harlalka's appointment as the Managing Director are as follows:

Period of Appointment: From **13th Day of November, 2023 to 12th Day of November, 2028**, (both days inclusive).

Remuneration:

A. Basic Salary: Current basic Salary of Rs.1,50,000 per month

B. Benefits, Perquisites, Allowances: In addition to the basic salary referred to in (A) above, the Managing Director shall be entitled to: (i) House Rent Allowance, Conveyance Allowance, Medical Allowance and other Allowance up to Rs. 75000/- per month.

MINIMUM REMUNERATION

In the event where the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Managing Director, the remuneration by way of Salary and perquisites as mentioned above shall

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be paid to him as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.

Other Terms of Appointment:

- i. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Managing Director subject to such approvals as may be required.
- ii. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.

Mr. Arvind Harlalka satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Arvind Harlalka as Managing Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board commends the Ordinary Resolution as set out at Item No. 4 of the accompanying addendum to Notice in relation to the re- appointment of Mr. Arvind Harlalka as Managing Director for a period of 5 years commencing from **13th Day of November, 2023 to 12th Day of November, 2028**, (both days inclusive) for the approval of the shareholders.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arvind Harlalka under Section 190 of the Act.

None of the Directors or KMP of the Company or their respective relatives, except Mr. Arvind Harlalka, Mrs. Rajkumari Harlalka-Mother of Mr. Arvind Harlalka, Mr. Alok Harlalka-Brother of Mr. Arvind Harlalka and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying addendum to Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The details required pursuant to the provisions of Schedule V of the Companies Act 2013, are as under:

GENERAL INFORMATION:

Nature of the Industry	Musical Industry	
Date or expected date of commencement of commercial production	N.A	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A	
Financial performance based on given indicators	For the half year ended (Un-audited for September 30, 2023)	Rs. in Thousands

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	Turnover (gross)	159212.26
	Profit after tax	4003.03
	Net Worth	50692.98
Foreign investments or collaborations, if any.	The Company has invested in the following foreign Companies :N.A	

II. Information about the appointee:

Background Details	Qualification: B. Com (Hons) and FCS More than 2 decades experience in Financial and Musical industry
Past Remuneration	Rs. 2,25,000/-p.m.
Job Profile and his suitability	Managing Director
Remuneration Proposed	Rs. 2,25, 000/- p.m.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mrs. Anita Harlalka – Wife of Mr. Arvind Harlalka Mrs. Rajkumari Harlalka-Mother of Mr. Arvind Harlalka Mr. Alok Harlalka-Brother of Mr. Arvind Harlalka

III. Other Information

Reason for loss or inadequate profits	N.A
Steps taken or proposed to be taken for improvement	N.A

This resolution together with the explanatory statement may also be treated and constructed to be Memorandum setting terms of appointment as specified under Section 190 of the Companies Act, 2013.

A Copy of the Board Resolution and other documents relating to re-appointment of Mr. Arvind Harlalka (DIN:00494136) ,as the Managing Director will be available for inspection at the registered office of the Company on all working days except Saturday , Sunday and public holiday between 9:30 a.m to 6 p.m upto the date of meeting.

Details of Director seeking redesignation at the General Meeting as per requirements of Secreterial Standard 2 (SS-2)

Particulars	Information
Name	Mr. Arvind Harlalka
DIN :	00494136
Date of Birth	23/11/1975
Age	48 Years
Qualification	FCS and B. Com (Hons)
Profile, Experience and Expertise in specific functional areas	Mr. Arvind Harlalka has experinece in the relevant industry for more than 2 decades. He is an FCS from the Institute of Company Secretaries of India. He has also completed Bachelor of Commerce from the University of Calcutta. He is largely responsible for the efficient operations of the entire organization.
Terms and Conditions of Appintment	Re-appointed for a period of 5 years up to November 12, 2028 (Please refer to Item No. 4 of the addendum to Notice)

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Remuneration sought to be paid	Salary, Perquisites and Allowance: Rs. 2,25,000/- per month
Remuneration last drawn	Rs. 2,25,000/- p.m
Date of first appointment on the board	February 24, 2010
Shareholding in the Company	53400 Equity Shares
Relationship with other Directors , Manager and other key Managerial Personnel of the Company	Mrs. Anita Harlalka – Wife of Mr. Arvind Harlalka Mrs. Rajkumari Harlalka-Mother of Mr. Arvind Harlalka Mr. Alok Harlalka-Brother of Mr. Arvind Harlalka
Number of Meetings of the Board attended during the year	6 (Six)
Othe Directorships, Membersip/ Chairmanship of Committess of othe Boards	<ul style="list-style-type: none">• Audit Committee• Nomination and Remuneration Committee and• Stake Holders Relationship Committee
Managing Directorship in any other Company	Gretex Share Broking Limited
Listed entities from which the Director has resigned from directorship in last three (3) years:	None

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