



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 15TH ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated 04th of July, 2024 Convening 15th Annual General Meeting of the Company scheduled to be held on Saturday, July 27, 2024 at 4:00 p.m., at Floor 20, 1858 , Acropolis Mall, Rajdanga Main Road, Kolkata-700107, Kolkata , West Bengal ,to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO. 7: REGULARIZATION OF MR. VISHAL ARORA (DIN: 07558718) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY

The phrase mentioned in last line of first para of the resolution “to hold office for 3 (three) consecutive years for the period from July 04, 2024 to July 03, 2029 (both inclusive)” be considered as deleted.

ITEM NO. 13: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 61, 64 and any other applicable provisions, if any, of the Companies Act, 2013 and Rule 15 of Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) and re-enactment(s) thereof, to the extent applicable and the enabling provisions in the articles of association of the Company, the approval of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 15,00,00,000 /- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One crore Fifty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each by addition of Rs. 3,00,00,000/- (Rupees Three-Crores Only) divided into 30,00,000 (Thirty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”

“**RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61 and 64 and any 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 rules framed thereunder; the consent of the members of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

“V. The Authorized Share Capital of the Company is Rs. 18,00,00,000 /- (Rupees Eighteen Crore) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”

“**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO. 14. TO APPROVE REMUNERATION AND ONE TIME INCENTIVE TO MR. VISHAL ARORA (DIN: 07558718), EXECUTIVE DIRECTOR OF THE COMPANY

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

BRANCH: Century Apartment Ganesh Guri, GS Road 1st Floor, Guwahati – 781005

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

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Resolution:

“**RESOLVED THAT** Pursuant to the provisions of Section 2(78) and 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 (including any amendments, statutory modification or re-enactment thereof) and subject to such sanctions approval as may be necessary in law, applicable clauses of the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company in its meeting held on 25th July, 2024, the consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 12,00,000/- per annum (Rupees Twelve Lakh per annum) as basic pay with the yearly increment upto 50% over and above basic pay of previous year and upto 1% of turnover of respective financial year as one time incentive to Mr. Vishal Arora [DIN: 07558718] w.e.f. 4th July, 2024, with liberty to the Nomination and Remuneration Committee and Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration, upon the terms, conditions and remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure).

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary the terms of remuneration specified above from time to time as it deems fit and to the extent recommended by the Nomination and Remuneration Committee and in the manner as may be agreed between the Board and Mr. Vishal Arora, provided that such variation or increase, as the case may be, shall not exceed the overall limits approved by the shareholders in this resolution.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Director, the Company has no profits or profits are inadequate, the remuneration, perquisites and other allowances shall be governed by and paid in accordance with the limits and conditions prescribed in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT any one of the Executive Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For Gretex Industries Limited

Sd/-
Arvind Harlalka
Managing Director
DIN: 00494136

REGISTERED OFFICE:
90, Phears Lane, 5th Floor,
Kolkata-700 012, West Bengal

Date: July 25,2024
Place: Kolkata

BRANCH: Century Apartment Ganesh Guri, GS Road 1st Floor, Guwahati – 781005
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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Items of the accompanying Notice:

ITEM NO. 7: REGULARIZATION OF MR. VISHAL ARORA (DIN: 07558718) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY

The DIN of Mr. Vishal Arora in first paragraph stated as “10692197” be substituted and read as “07558718”.

The phrase mentioned in last line of fourth para “for the term up to 3 (three) consecutive years for the period commencing from 04.07.2024 to 03.07.2029 (both inclusive)” be considered as deleted.

ITEM NO. 13 - INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Presently, the Authorised Share Capital of the Company stands at Rs. 15,00,00,000 (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- each. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause (V) of the Memorandum of Association of the Company. Pursuant to Section 13, 61 and 64 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a resolution to the effect.

In case of expand the existing paid up capital base of the Company, then the Company would be requiring to increase its Authorised Share Capital, therefore, the Board of Directors of the Company in its meeting held on 25th July, 2024 proposed to increase the Authorized Share Capital from Rs. 15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000. (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- each to Rs. 18,00,00,000/- (Rupees Eighteen Crores) comprising of 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of Rs. 10/- each paripassu in all respects with the existing Equity Shares of the Company.

Pursuant to Section 61 and 64 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a resolution to the effect.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 13 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Resolution No. 13 of this Notice except to the extent of their shareholdings in the Company, if any.

ITEM NO. 14. TO APPROVE REMUNERATION AND ONE TIME INCENTIVE TO MR. VISHAL ARORA (DIN: 07558718), EXECUTIVE DIRECTOR OF THE COMPANY

In view of the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V to the Companies Act, 2013 subject to required approvals, if any necessary,

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the resolution at Item No. 14 of the Notice seeks approval of the Members in respect of the payment of remuneration to Mr. Vishal Arora, Executive Director of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on 25th July, 2024 have, subject to the approval of the Members of the Company in ensuing AGM, and subject to any other approvals as may be necessary, proposed for payment of remuneration of Rs. 12,00,000/- per annum (Twelve Lakh Rupees per annum) as basic pay with the yearly increment upto 50% over and above basic pay of previous year and upto 1% of turnover of respective financial year as one time incentive to Mr. Vishal Arora [DIN: 07558718], with liberty to the Nomination and Remuneration Committee and Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The payment of remuneration was recommended by the Board based on industry standards; responsibilities handled by the Director of the Company.

In the event of loss or inadequacy of profits in any financial year of the Company during the currency of tenure of the Managing Director, the payment of above Salary and incentive shall be governed by and paid in accordance with the limits and conditions prescribed under Section II of Part II of the Schedule V to the Companies Act, 2013 or any amendment thereof.

The brief profile and other information of Mr. Vishal Arora has already been provided in Agenda Item No. 7.

Mr. Vishal Arora does not hold any shares of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Resolution No. 14 of this Notice except to the extent of their shareholdings in the Company, if any.

The Board recommends the members to pass this resolution as Special Resolution.

By Order of the Board of Directors
For Gretex Industries Limited

Sd/-
Arvind Harlalka
Managing Director
DIN: 00494136

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Date: July 25,2024
Place: Kolkata

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