



**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025**  
(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To  
The Members  
Gretex Industries Limited  
(CIN: L17296WB2009PLC136911)  
90, Phears Lane, 5th Floor  
Kolkata, West Bengal, India, 700012

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gretex Industries Limited (hereinafter called the Company), bearing CIN: L17296WB2009PLC136911. The secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2025, to the extent applicable, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not applicable to the Company during the period of audit.

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable: -
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: - Not applicable to the Company during the period of audit;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: - Not applicable to the Company during the period of audit;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:- Not applicable to the Company during the period of audit;
- vi. We further report that after considering the compliance system prevailing in the Company, and after carrying out test checks of the relevant records and documents maintained by the Company, it has complied with the following laws that are applicable specifically to the Company:
- a) The Information Technology Act, 2000
  - b) The Trade Marks Act, 1999
  - c) Income Tax Act, 1961

We have also examined compliance with the applicable clauses/Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- To the extent applicable.
- (iii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

- During the year under review, the Company (Transferee Company) implemented a Scheme of Amalgamation with Apsara Selections Limited and Sankhu Merchandise Private Limited (both Transferor Companies). The Scheme was duly approved and sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench and Mumbai Bench, vide their respective orders—dated March 1, 2024, for the Transferor Companies and April 2, 2024, for the Transferee Company. The merger has taken effect from April 1, 2023.
- During the period under review, as per the Scheme of Amalgamation, the company in its shareholders meeting held on June 15, 2024, approved the increase in Authorised Share Capital of the Company from existing 5,16,80,000/- (Rupees Five Crore Sixteen Lakh Eighty Thousand Only) divided into 51,68,000 (Fifty-One Lakh Sixty-Eight Thousand) Equity Shares of 10/- each to 15,00,00,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of 10/- each.  
Further, the Authorised capital was increased from 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One crore Fifty Lakhs) Equity shares of 10/- (Rupees Ten Only) each to 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity shares of 10/- (Rupees Ten Only) each by Ordinary Resolution passed at the Annual General Meeting held on July 27, 2024.
- During the period under review, the Company has undertaken a preferential issue of equity & warrants shares in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 and applicable rules made thereunder, along with the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The necessary approvals from the Board, shareholders, and stock exchange(s) were obtained, including listing approvals on July 18, 2025, and requisite filings will be made with the regulatory authorities.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice has been given to all Directors to schedule the Board Meetings, agenda, and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, Unanimously /Majority decisions were carried through while the dissenting members' views, if any, were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**For RKN & CO.**

Practising Company Secretaries  
(ICSI Unique Code: S2020OR741300)

**CS Rahul Agarwal**

Proprietor  
CP No.: 23142  
Peer Review Certificate No: 3782/2023

Place: Rourkela  
Date: 26-07-2025  
UDIN: F013614G000854003

Encl: Annexure forming an integral part of this Report.

## Annexure

To  
The Members  
Gretex Industries Limited  
(CIN: L17296WB2009PLC136911)  
90, Phears Lane, 5th Floor  
Kolkata, West Bengal, India, 700012

- a) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audits.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the fairness of the contents of the Secretarial records. The verification was done on test basis to ensure that facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.
- f) The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For RKN & CO.**  
Practising Company Secretaries  
(ICSI Unique Code: S2020OR741300)

**CS Rahul Agarwal**  
Proprietor  
CP No.: 23142  
Peer Review Certificate No: 3782/2023

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