



GRETEX INDUSTRIES LIMITED

Formerly Known As: GRETEX INDUSTRIES PRIVATE LIMITED

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

Phone: 033 4006 9278, Mob: 9830025765

Website: www.gretexindustries.com

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

CIN: L17296WB2009PLC136911

June 09, 2020

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,
Maharashtra

Dear Sir/ Madam,

Ref: SYMBOL – GRETEX

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This is to bring into your kind notice that the Board Meeting of the Company, subject to such other approvals as may be required, at their Meeting held on June 08, 2020 at 4:00 p.m. have approved the Scheme of Amalgamation / Merger of Gretex Industries Limited with Apsara Selections Limited and Sankhu Merchandise Private Limited with effect from April 01, 2019.

The necessary information as required to be disclosed in this regard in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure – A**.

Please note that the meeting commenced at 4:00 p.m. and concluded at 5:00 p.m.

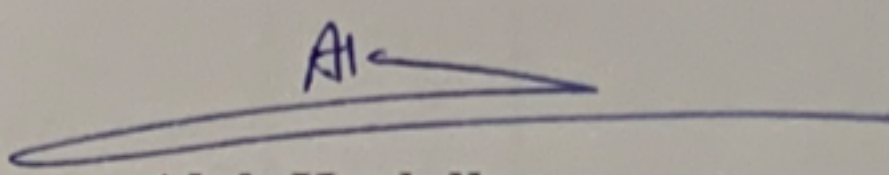
The disclosure is filed late due to technical issues in the Network.

Kindly take the same on record the above information.

Thanking you,

Yours faithfully,

For Gretex Industries Limited


Alok Harlalka
Director
DIN: 02486575

Place: Kolkata

BRANCH : 19B, B.B Ganguly Street, 2nd Floor, Kolkata - 700 012

BRANCH : Lachit Nagar, S. R. B Road, Guwahati, Assam – 781007

BRANCH: Office No. 13, 1st Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Home Modi Street, Fort, Mumbai- 400001

FACTORY : Jalan Industrial Complex, Gate No. 2, Jangalpur, District – Domjur, Howrah – 711 141



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Annexure – A

Disclosure of event and information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

Sl. No.	Particulars	Transferee Company	Transferor Company No. 1	Transferor Company No. 2
1	Entity Name	Gretex Industries Limited	Apsara Selections Limited	Sankhu Merchandise Private Limited
2	Net worth as on December 31, 2019 (in Rs.)	3,77,41,554	3,62,95,854	3,21,13,322
3	Total Revenues for the period ended December 31, 2019 (in Rs.)	8,81,91,752	19,33,046	67,500
4	Whether the transaction would fall within the related party transaction? If YES whether the same is done at "Arms-Length"	Yes, the transaction would be a Related Party Transaction as the Transferor Companies and the Transferee Company are part of the same Promoter Group. However, transactions arising out of compromises, arrangement and amalgamations in terms of MCA circular dated July 17, 2014 shall not attract provisions of Section 188 (Related Party Transactions) of the Companies Act, 2013.		
5	Area of Business of entities	Is engaged in the business of trading of Musical Instrument and manufacturer of hosiery garments.	Is engaged in the business of retailer of Fancy sarees.	Is engaged in the business of trading of sarees.
6	Rationale for Amalgamation	<p>The amalgamation shall enable:</p> <p>a) Pooling of resources of the Companies involved in the amalgamation, resulting in a more productive utilization of their resources, cost and operational efficiencies;</p> <p>b) Will result in reduction in overhead and other expenses, administrative and procedural work and elimination of duplication of work which shall enable the Companies to achieve internal economies and optimize their productivity; and</p> <p>c) Will result in the creation of a Company with larger asset base and net worth with strong financials enabling its further growth and development. It shall also strengthen its credibility with the financial institutions, banks and general</p>		

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		public at large.												
7	In case of cash consideration – Amount or otherwise share exchange ratio	<ul style="list-style-type: none">13 (Thirteen) Equity Shares of Gretex Industries Limited of Rs.10/- each fully paid up for every 1 equity share of Apsara Selections Limited of Rs.10/- each fully paid up.21 (Twenty-one) Equity Shares of Gretex Industries Limited of Rs.10/- each fully paid up for every 1 equity share of Sankhu Merchandise Private Limited of Rs.10/- each fully paid up.												
8	Brief details of change in shareholding pattern (if any) of Listed entity	<p>Change in the Shareholding Pattern of the Transferor Companies is not applicable post-merger, as it would be merged into the Transferee Company.</p> <p>The Shareholding Pattern of the Transferee Company shall change post-merger on issue of its shares to the shareholders of the Transferor Companies as per the exchange ratios indicated above and cancellation of cross-holding (if any).</p> <p>The percentage of Shareholding Pattern of the Transferee Company pre-merger and post-merger is given below:</p> <table><tr><th>Shareholder Category</th><th>% Pre-Merger</th><th>% Post-Merger</th></tr><tr><td>Promoter & Promoter Group</td><td>52.99</td><td>64.48</td></tr><tr><td>Public</td><td>47.01</td><td>35.52</td></tr><tr><td>TOTAL</td><td>100.00</td><td>100.00</td></tr></table>	Shareholder Category	% Pre-Merger	% Post-Merger	Promoter & Promoter Group	52.99	64.48	Public	47.01	35.52	TOTAL	100.00	100.00
Shareholder Category	% Pre-Merger	% Post-Merger												
Promoter & Promoter Group	52.99	64.48												
Public	47.01	35.52												
TOTAL	100.00	100.00												

At

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