

NOTICE

Notice is hereby given that the Thirty-Eighth Annual General Meeting of Gratex Industries Limited will be held on Wednesday, 14th September, 2022 at 1.00 p.m. via Video Conferencing OR OAVM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mona Pratap Menon (DIN: 00117025) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Managing Director:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the provisions of Articles of Association of the Company, the approval of Members be and is hereby accorded to the re-appointment of Mr. Karan Baldevkrishan Sharma (DIN 0117188) as Managing Director of the Company for a further period of three years commencing 30th July, 2023 on the terms and conditions including remuneration as approved by the Nomination & Remuneration Committee of the Board and as may be agreed between the Board of Directors and Mr. Karan Baldevkrishan Sharma, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment in accordance with the applicable provisions of the Act read with Schedule V of the Act and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter, vary and modify the terms and conditions of the said appointment and agreement, in such manner as may be agreed to, between the Board and Mr. Karan Baldevkrishan Sharma.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution."

4. Re-appointment of Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, or any amendment thereto or modification thereof, Mrs. Rekha Pradeep Nagori (DIN: 06945982), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from August 14, 2023 upto 13th August, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Director
For Gratex Industries Limited**

SD/-

Neha Arora

Place: Mumbai

Company Secretary

Date: 01st August 2022

ACS-57981

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item No. 3, 4 of the accompanying Notice, is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as “MCA Circulars”) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The same has been acknowledged by the Securities and Exchange Board of India vide their circulars dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 (collectively referred to as “SEBI Circulars”). The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) MCA Circulars and SEBI Circulars the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/ OAVM, may refer to the procedures mentioned below.
3. SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 read with SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/C/2021/687 dated 14th December, 2021 (“Circulars”), requires listed companies to record and register the KYC details of all incomplete folio (including joint holders) i.e. PAN, contact details (postal address, Mobile Number & E-mail), Nomination and Bank Account details of first holder and in order to comply with the this Circulars, the Company has sent individual communication, through RTA, to the physical shareholders whose KYC details are pending to be updated and the members are requested to please update/complete the above details at earliest. Please note that, folios which remains incomplete with reference to KYC and Nomination details etc. shall be frozen w.e.f. April 01, 2023. Investor may visit the Company/RTA website for updating all or any of the above details by furnishing required documents along with the duly filled appropriate form such as ISR-1 (for KYC), ISR-2 (for signature verifications), ISR-3 (for opting out from nomination) and Nomination forms SH-13/14, as the case may be.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report and Audited Financial Statements for the financial year 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA / Company or the Depository Participant(s). The Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at www.gratex.in. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Since the AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
9. SEBI has mandated that securities of listed companies can be transferred only in dematerialized mode w.e.f. April 1, 2019. Equity Shares of the Company are traded under the compulsory demat mode on the Stock Exchanges. In view of the same and to avail benefits of dematerialization, members are advised to dematerialize shares held by them in physical mode.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to Adroit Corporate Services Private Limited, in case the shares are held in physical form.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors.
13. Members are requested to note that Regulation 39(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that any Equity Shares of the Company lying unclaimed (including shares represented by the undelivered share certificates) shall be transferred into the "Unclaimed Suspense Account/Escrow Demat Account" after due compliance as prescribed under the said Regulation read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Registrar & Share Transfer agent on behalf of Company has sent three reminders to all shareholders whose shares remain unclaimed with the Company. The Company is in the process to transfer the same to an Unclaimed Suspense Account and dematerialize the same. Pursuant to the transfer of such unclaimed Equity Shares into the "Unclaimed Shares Suspense/Escrow Demat Account", the said Equity Shares shall be dealt with in accordance with the provisions of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
14. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 8th September, 2022 to Wednesday, 14th September, 2022 (both days inclusive) for the purpose of 38th AGM.

15. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 Members who wish to inspect can send an email to investor@gratex.in.
16. Speaker facility not provided during the AGM. Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@gratex.in. The same will be replied by the Company suitably.

THE INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING ON THE DAY OF E-AGM AND INSTRUCTIONS FOR E-AGM IS PROVIDED AS UNDER:-

A. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

1. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL)

2. The Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Wednesday, 7th September, 2022 (end of day)**, being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only
3. **The remote e-voting period begins on Sunday, 11th September 2022 at 9.00 A.M IST and ends on Tuesday, 13th September 2022 at 5.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 07th September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 07th September 2022**
4. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. 07th September 2022, may obtain user ID and password by sending a request at evoting@nsdl.co.in
5. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again

The process and manner for remote e-voting are as under

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders Login Method

- | | |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. |
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NSDL Mobile App is available on



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| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. |
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3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
5. Your User ID details are given below :

**Manner of holding shares
i.e. Demat (NSDL or CDSL)
or Physical**

Your User ID is:

- | | |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

7. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- (i) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (ii) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
- (iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box
9. Now, you will have to click on “Login” button
10. After you click on the “Login” button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

- A) How to cast your vote electronically and join General Meeting on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status
 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”
 3. Now you are ready for e-Voting as the Voting page opens
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted
 5. Upon confirmation, the message “Vote cast successfully” will be displayed
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jessyindia25@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **investor@gratex.in** or to the Registrars And Transfer Agents of the Company at info@adroitcorporate.com for Registration

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **investor@gratex.in** or to the Registrars And Transfer Agents of the Company at **info@adroitcorporate.com** for Registration. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
3. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE

EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (**investor@gratex.in**). The same will be replied by the company suitably.

6. M/s JC & Associates, Practicing Company Secretary (CP No. 12162) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
8. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.gratex.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE.
9. Shareholder/s holding physical shares are requested to approach any of the Depository Participants (DP) for dematerialization of their shares in the Company for ease and convenience.

Adroit Corporate Services Pvt. Ltd. is the Registrar & Share Transfer Agent of the Company. All investor related communication may be addressed to RTA at the following address:

Adroit Corporate Services Pvt.Ltd.
Address:
19, Jaferbhoy Industrial Estate,
Makwana Road, Marol Naka,
Makwana Road, Marol,
Andheri (East), Mumbai 400059,
Tel No: 022-42270449
Fax No: 022-28503748
www.adroitcorporate.com
Email Id: info@adroitcorporate.com

10. Members are requested to send their queries, if any on the operations of the Company, to reach the Company at the Company's Registered Office, atleast 5 days before the meeting, so that the information can be compiled in advance.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

**By Order of the Board of Director
For Gratex Industries Limited**

SD/-

Neha Arora

Company Secretary

ACS-57981

Place: Mumbai

Date: 01st August 2022

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

Item No. 3:

Mr. Karan Baldevkrishan Sharma was appointed as Managing Director of the Company for a period of three years from 30/07/2020 till 29/07/2023 as per the terms and conditions approved by the members at the 36th Annual General Meeting and continuation of his employment as Managing Director requires approval of members by way of special resolution. At the meeting of the Board of Directors of the Company held on 01st August 2022 as recommended by the Nomination & Remuneration Committee, Mr. Karan Baldevkrishan Sharma (DIN 0117188) was re-appointed as the Managing Director of the Company for a further period of 3 (three) years with effect from 30th July 2023 to 29th July 2026.

The company has received from Mr. Karan Baldevkrishan Sharma:

(i) the consent in writing in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014;

(ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013. This reappointment is in compliance with Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

Mr. Karan Baldevkrishan Sharma is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority. He is not a member of any Committees of the Board in other companies in which he is a director. He is also holding position of Director in Marshalls Enterprises India Private Limited. His rich experience of years in the Manufacturing, Sales and Marketing are of immense benefit to the Company. In view of this, his re-appointment as the Managing Director for a further period of 3 (three) years as provided under this resolution is recommended by the Board of Directors for the approval of the shareholders as a special resolution as provided under Companies Act, 2013.

The abstract of the terms and conditions of his re-appointment as mentioned in the said Agreement are as follows: -

I) General Information

1. Nature of Industry: Manufacturing of Paper & Paper Products
2. Date of commencement of commercial production: Since Incorporation
3. Financial Performance based on given Indicators: (Based on Audited Statement of Accounts for the year ended March 31, 2022)

Particulars	Rs.
Total Income	3,02,42,564
Net Profit after Taxation	9,91,497
Paid-up Share Capital	3,03,48,000
Reserves & Surplus	18,81,293

4. Export Performance and Net Foreign Exchange Collaborations: NIL

5. Foreign Investments or Collaborators: NIL

II) Information about the Appointee:

1. Background Details: Mr. Karan Baldevkrishan Sharma aged 43 years holds qualification of B.Com (Hons.). Under his leadership, the Company has registered growth in the business, overcome lean phases and emerged stronger. He has in-depth expertise of manufacturing activity and general management of business of the Company. He is an acknowledged expert in Sales and Marketing. He is also a second-generation entrepreneur. He is a director of the Company since 27th September 2000.
2. Past Remuneration: Not exceeding Rs.50,000 per month.
3. Recognition or awards: NIL
4. Job profile and his suitability: Mr. Karan Baldevkrishan Sharma, has been appointed as the MD of the Company. He will be in charge of overall management subject to directions, supervision and control of the Board of the Directors of the Company. His sincere efforts and dedication have been a major source for the growth of the Company. Taking into consideration his qualifications and expertise in the relevant fields, he is suited for the responsibilities assigned to him by the Board of Directors.
5. Remuneration proposed:
 - a. Salary upto Rs. 12,00,000/- per annum. He shall be entitled to such increment in the remuneration every year as may be approved by the Board on the recommendation of NRC.
 - b. Perquisites / Benefits – All inclusive in Salary.
 - c. The Managing Director so long as she functions as such shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof from the date of his re-appointment.
 - d. That in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment the remuneration will be in accordance with the applicable provisions of the act read with schedule V of the act.
 - e. The Company shall reimburse to the Managing Director entertainment, travelling and all other expenses incurred by her for the business of the Company

Board or Committee thereof is empowered to alter and/or vary the terms and conditions of said re-appointment and remuneration in such manner as may be agreed to between the Board/Committee and the Managing Director, subject to any limits or approvals as may be required by law for the time being.

6. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the size of Company, the profile of Mr. Karan Baldevkrishan Sharma, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in other companies
6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Besides the remuneration proposed to be paid to Mr. Karan Baldevkrishan Sharma, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except with Director Mr. Baldevkrishan Ramrattan Sharma (Father) and Director Mrs. Mona Pratap Menon (Sister). Further Mr. Karan Baldevkrishan Sharma holding 27,600 equity shares, in capacity of Promoter of the Company

7. The Agreement may be terminated at any time by either party hereto by proper notice of such termination and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the Managing Director shall not be entitled to any compensation in cases mentioned in Section 202(2) of the Companies Act, 2013
8. That the terms and conditions of this Agreement may be altered or varied from time to time by the Board of Directors of the Company as it may, in its discretion think fit, in accordance with Schedule V to the Companies Act, 2013 or any amendments or modifications that may be made in this regard hereafter.

Other Information:

1. Reasons of inadequate profits: During the financial year ended March 31, 2022, due to pandemic Covid-19 there were fluctuations in sales. Also the fixed cost back to pre-pandemic levels whereas sales were short of it which put pressure on the profitability.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: With improvement in post covid-19 pandemic conditions, we expect that our income shall be improved.
3. Expected increase in productivity and profits in measurable terms: Upon improved post covid-19 pandemic conditions, other projects are being reviewed afresh for development

Disclosures: Necessary disclosures have been made in the Director's Report under the heading Corporate Governance included in the Corporate Governance.

The Board of Directors accordingly recommends the resolution set out at Item No. 3 of the accompanying notice for the approval of the members by way of a special resolution.

Item No. 4:

Mrs. Rekha Pradeep Nagori (DIN: 06945982) is Independent Non-Executive Director of the Company. Pursuant to the Act, she was appointed to hold office for five consecutive years, by the Members of the Company in the 34th AGM held on 29th September, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mrs. Rekha Pradeep Nagori being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from August 14, 2023 up to August 13, 2028.

The Director does not hold by herself or for any other person on a beneficial basis, any shares in the Company. In the opinion of the Board, she fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Company has received a declaration from her that she meets with the criteria of Independence as prescribed under section 149(6) of Companies Act, 2013. Keeping in view her vast expertise and knowledge, the Board recommends Special Resolution in relation to re-appointment of the Director as an Independent Director for another term of five consecutive years for the approval by the Shareholders of the Company. Except the Appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out

at Item No. 4 of the accompanying Notice of the AGM. The Director is not related to any Director of the Company. Brief Profile and other details of Mrs. Rekha Pradeep Nagori have been given in the annexure attached to the Notice.

**By Order of the Board of Director
For Gratex Industries Limited**

SD/-

Neha Arora

Company Secretary

ACS-57981

Place: Mumbai

Date: 01st August 2022

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AS REQUIRED

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting

Name of the Director	Mrs. Mona Pratap Menon	Mr. Karan Baldevkrishan Sharma	Mrs. Rekha Pradeep Nagori
Date of Birth	26th April, 1975	4th July, 1979	23rd March, 1959
Date of Appointment	1st October, 1995	27th September, 2000	14th August, 2018
Educational Qualification	B.Com, Interior Designer	B.Com (Hons) Graduate from Mumbai University	B.Ed, M.A.
Expertise in specific functional areas	Marketing and Corporate Management.	Manufacturing, Sales and Marketing Areas	Environmental Areas
Directorships held in other Public Companies (excluding foreign companies)	Nil	Nil	Nil
Memberships/ Chairmanships of committees of other public companies (Includes only Audit and Shareholders / Investors Grievance Committee)	Nil	Nil	Nil
Details of relationship with other Directors, Manager and Key Managerial Personnel of the Company	Daughter of Mr. Baldevkrishan Ramrattan Sharma and Sister of Mr. Karan Baldevkrishan Sharma	Son of Mr. Baldevkrishan Ramrattan Sharma and Brother of Mrs. Mona Pratap Menon	NIL
Number of Shares held in the Company as on 31 March, 2022	137900	27600	NIL
Remuneration sought to be paid	-	Rs.12,00,000/- per annum	-
Remuneration last drawn	-	Rs.5,31,000/- per annum	-
Number of Board meetings attended during the year	7	7	7

Skills and capabilities required for the role and the manner in which the proposed person meets such requirements
(For Independent Director)

NA

NA

Mrs. Rekha Pradeep Nagori meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

- Analytical Skills
- Behavioral Skills
- Technological Skills
- Professional skills and specialized knowledge in relation to Company's business

By Order of the Board of Director

For Gratex Industries Limited

SD/-

Neha Arora

Company Secretary

ACS-57981

Place: Mumbai

Date: 01st August 2022