

Company Information

Board of Directors:

Mr. Baldevkrishan Ramratan Sharma - Chairman & Director
Mr. Karan Baldevkrishan Sharma - Managing Director
Mrs. Mona Pratap Menon - Director & CFO
Mr. Prashant Sawant- Independent Director
Ms. Akanksha Bector - Independent Director

Bankers:

Bank of Baroda, Shivaji Park Branch,
Mumbai - 400 016.

HDFC Bank, Tulsiani Chambers,
Nariman Point Branch, Mumbai - 400 021.

Company Secretary :

Ms. Neha Arora

Registered Office :

Gratex House, A73,
TTC Industrial Area,MIDC,
Kopar Khairne, Navi Mumbai - 400703.
Tel.: 022 - 62992380
Fax.: 022 - 62992111
Website : www.gratex.in

Auditors :

M/s. Harshal Doshi & Associates.

2, Kanti Bhuvan, 1st Parsiwada Lane, Near C. P. Tank
circle, Girgoan,Mumbai - 400 004, Maharashtra,
India.

Registrar And Transfer Agents :

Adroit Corporate Services Pvt. Ltd.
19, Jaferbhoy Industrial Estate, Makwana Road,
Marol Naka, Andheri (East), Mumbai. - 400 059.
Email : info@adroitcorporate.com

Important Communication to members :

Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report is sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company, unless the Members have requested for a physical copy of the same.

Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in Physical form are requested to send their e-mail address to the Company at investor@gratex.in OR to the Registrars And Transfer Agents of the Company at info@adroitcorporate.com for Registration

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NOTICE

Notice is hereby given that the Forty First (41st) Annual General Meeting of Gratex Industries Limited will be held on Tuesday, 16th September, 2025 at 01.00 p.m. via Video Conferencing (VC) or Other Audio Visual Means (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 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Baldevkrishan Ramratan Sharma (DIN: 00117161), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mr. Karan Baldevkrishan Sharma (DIN: 0117188) as 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, 2026 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."

By Order of the Board of Director

For Gratex Industries Limited

SD/-

Neha Arora

Company Secretary

ACS 57981

Place: Navi Mumbai

Date: 08th August, 2025

Notes:

1. An Explanatory Statement setting out the material facts pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Annual General Meeting ("AGM"), is annexed to the Notice. The Board of Directors of the Company, at its meeting held on 08th August, 2025 considered the special business under Item Nos.: 03 is unavoidable and should be transacted at the 41st AGM of the Company.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC/OAVM. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
3. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated 28th December, 2022, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No.: SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 issued by the SEBI ("the Circulars"), companies are allowed to hold AGM through video conference/other audio visual means ("VC/OAVM") without the physical presence of members. National Securities Depository Limited ("NSDL") will be providing facilities for voting through remote e-voting, for participation in the AGM through VC / OAVM and e-voting during the AGM.
4. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. The Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members, who hold shares in physical form are requested to provide their email addresses to the M/s. Adroit Corporate Services Private Limited sending an e-mail at info@adroitcorporate.com or to the Company at investor@gratex.in.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, 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 authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
6. 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 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 AGM without restriction on account of first come first served basis..
7. 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.
8. 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 dated April 08, 2020,

April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 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.

9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report and Audited Financial Statements for the financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the 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 Exchange 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. The Company will also be sending printed copies of Annual Report to the shareholders on receipt of specific requests.

Members who have already registered their email addresses are requested to get their email addresses updated/ validated with their Depository Participants /the Company's RTA to enable servicing of notices / documents / Annual Reports electronically to their email address. Members who have not registered their email addresses or Members holding shares in physical form are requested to register their email addresses with the Company or the RTA of the Company by quoting their folio number and name to investor@gratex.in or with the Depositories, as the case may be, for receiving all communication, including Annual Report, Notices and Documents through E-mail

10. SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR – 4. It may be noted that the service request can be processed only, if the respective folio is KYC Compliant. Members holding physical shares are advised to get their shares dematerialized immediately.
11. 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.
12. 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.
13. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by the Companies (Amendment) Act, 2017 vide notification dated 07th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi.
14. Pursuant to Schedule V and VI to 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 has transferred the same to an Unclaimed Suspense Account and dematerialized the same.
15. 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 Wednesday, 10th September, 2025 to Tuesday, 16th September, 2025 (both days inclusive) for the purpose of 41st AGM.

16. 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. All the documents referred in the accompanying notice will be available for inspection at registered office on all working days till the date of this Annual General Meeting.
17. 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.
18. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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 **Tuesday, 09th September 2025 (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 Saturday, 13th September 2025 at 09:00 A.M IST and ends on Monday, 15th September, 2025 at 05:00 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. Tuesday, 09th September 2025, 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 Tuesday, 09th September 2025.**
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. **Tuesday, 09th September 2025**, 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

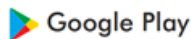
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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.

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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 Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 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.

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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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/](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.

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. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. 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.
4. 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 UserID 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 Private Limited

Address:

19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Marol,
Andheri East, Mumbai 400059, Maharashtra

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.

By Order of the Board of Director

For Gratex Industries Limited

SD/-

Neha Arora

Company Secretary

ACS 57981

Place: Navi Mumbai

Date: 08th August, 2025

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

Item No.: 03:

Mr. Karan Baldevkrishan Sharma was re-appointed as Managing Director of the Company for a period of three years from 30/07/2023 till 29/07/2026 as per the terms and conditions approved by the members at the 38th Annual General Meeting and continuation of his employment as Managing Director requires approval of members by way of special resolution. At the meeting of Board of Directors of Company held on 08th August 2025 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 2026 to 29th July 2029.

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. As per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Schedule V has to be approved by the Members by way of a Special Resolution. While the Company remains in its growth phase and have not achieved full profitability, the Financial Year has been successful by the measures that matter most for long-term value creation: expanding our footprint, deepening buyer trust, building a resilient infrastructure, and maintaining a disciplined approach.

Mr. Karan Baldevkrishan Sharma has confirmed that he fulfills all the conditions given under Section 196(3) and Schedule V of the Act for being eligible for their re-appointment and he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order by SEBI or any other 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, 2025)

Particulars	Rs.
Total Income	3,75,33,820
Net Profit after Taxation	7,14,383
Paid-up Share Capital	3,03,48,000
Reserves & Surplus	60,90,712

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 46 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.12 Lakh Per Annum. Rs. 7,03,000 for year 2024-25.
 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 he 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 him 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
 7. 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

8. 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
9. 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: The Company is in its growth phase and currently making low profits, but the Company is investing in the future growth. Every rupee spent today is laying the foundation for scale, sustainability, and social impact. The Company's investments in technology, talent, and customer acquisition are already yielding results.
2. Steps taken or proposed to be taken for improvement: The Company is taking adequate steps to expand its business, investing in marketing activities and increasing its product line to increase its revenues.
3. Expected increase in productivity and profits in measurable terms: Barring unforeseen circumstances, the Company hopes to increase the revenue and profits more in next 3-4 years.

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

Except for Mr. Baldevkrishan Ramrattan Sharma, Mr. Karan Baldev Sharma and Ms. Mona Pratap Menon, and / or their relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board commends the Special Resolution at Item No. 3 of the accompanying Notice for ratification by the Members of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT 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	Mr. Baldevkrishan Ramratan Sharma	Mr. Karan Baldevkrishan Sharma
Date of Birth	21st April, 1947	4th July, 1979
Age	78 Years	46 Years
Nationality	Indian	Indian
Date of Appointment	01 st October, 1992	27th September, 2000
Educational Qualification	B.Sc.	B.Com (Hons) Graduate from Mumbai University
Brief resume of the Director	Marketing and Corporate Management.	Mr. Karan Baldevkrishan Sharma is director of the Company since 27th September 2000 and he 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.
Nature of Expertise in specific functional areas	Marketing and Corporate Management.	Manufacturing, Sales and Marketing Areas
Terms and condition of appointment / re-appointment	Retire by rotation.	Re-appointment as the Managing Director of the Company for a period of 3 (three) years
Last drawn remuneration	Sitting Fees – Rs. 55,000/- during the financial year 2024-25	Remuneration Rs. 7,03,000/- during the financial year 2024-25
Remuneration proposed to be paid	Non-Executive Directors are paid Sitting Fees as per the criteria set by the Board from time to time in accordance with the provisions of the Companies Act, 2013.	Upto Rs. 12,00,000/- per annum
	The detailed criteria are available in the Nomination and Remuneration Policy of the Company. The Policy can be accessed at the Registered Office of the Company.	