

# Gratex Industries Ltd.

Regd. Add: 109, Kakad Udyog Bhavan, L.J. Road, Mahim,  
Mumbai - 400016. ☎: 022-62992121



Factory Add: Gratex House, A-73 MIDC, Koparkhairne, Thane-Belapur Road, Navi Mumbai - 400709. ☎: 022-62992323  
website: www.gratex.in | GST: 27AAACG1275A2Z4 | PAN: AAACG1275A | CIN: L21093MH1984PLC032248

**Date: 08<sup>th</sup> July, 2024**

To,  
Listing Department,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001,  
Maharashtra, India.

**Scrip Code: 526751 - Gratex Industries Limited**

**Sub.: Outcome of the Board Meeting**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e. Monday, 08<sup>th</sup> July, 2024 *inter alia* considered and approved the following:

1. Based on the recommendations made by the Audit Committee of the Company and subject to approval of the Members of the Company at the ensuing 40<sup>th</sup> Annual General Meeting, M/s. Harshal Doshi & Associates, Chartered Accountants, (Membership No.: 179613, Firm Registration No.: 145606W and Peer Review Certificate No.: 016953 valid till 31<sup>st</sup> May, 2027) is appointed as the Statutory Auditors of the Company for a term of Five Years, to fill up the vacancy caused due to retirement of M/s. Jayesh R. Shah & Co., Chartered Accountants (Membership No.: 033864 and Firm Registration No.: 104182W), and they shall hold office until the conclusion of the ensuing Annual General Meeting to be held in the year 2029.

The required details in relation to appointment of the Statutory Auditor and retirement of the Statutory Auditor pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are annexed herewith as an **Annexure - A.**

2. Based upon the recommendation of Nomination and Remuneration Committee and subject to approval of the Members of the Company at the ensuing 40<sup>th</sup> Annual General Meeting, approved the re-appointment of Mr. Prashant Shriram Sawant (DIN: 08503935) as an Independent Director of the Company for the second term of Five Years commencing 09<sup>th</sup> July, 2024 to 08<sup>th</sup> July, 2029 (both days inclusive).

Mr. Prashant Shriram Sawant (DIN: 08503935) has confirmed that he meets the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in terms of BSE Circular bearing Reference No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June, 2018, we have received confirmations from Mr. Prashant Shriram Sawant (DIN: 08503935), that he is not debarred from accessing capital markets and / or restrained from holding the office of Director by virtue of any order of the SEBI or any other such Authority.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The required details in relation to re-appointment of an Independent Director pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are annexed herewith as an **Annexure - B**.

3. Approved the Board's Report along with the Annexures and 40<sup>th</sup> Annual Report for the financial year ended 31<sup>st</sup> March, 2024.
4. Convening of 40<sup>th</sup> Annual General Meeting (AGM):

The 40<sup>th</sup> Annual General Meeting ("AGM") of the Company for the Financial Year 2023-24 will be held on Wednesday, 14<sup>th</sup> August, 2024 at 01:00 P.M. via Video Conferencing (VC) or Other Audio Visual Means (OAVM).

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The Notice of the 40<sup>th</sup> AGM and the Annual Report shall be submitted on the Stock Exchange in due course and shall also be made available on the website of the Company.

The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 08<sup>th</sup> August, 2024 to Wednesday, 14<sup>th</sup> August, 2024 (both days inclusive) for the purpose of 40<sup>th</sup> AGM.

5. Subject to approval of the Members of the Company at the ensuing 40<sup>th</sup> Annual General Meeting, the Registered Office of the Company will be shifted from 109, Kakad Udyog Bhavan, L. J. Road, Mahim, Mumbai - 400 016, Maharashtra, India, to Gratex House, A73, TTC Industrial Area, MIDC, Kopar Khairne, Navi Mumbai - 400703, Maharashtra, India, with effect from 19<sup>th</sup> August, 2024.

The Meeting of the Board of Directors commenced at 01:00 p.m. and concluded at 02:45 p.m.

We request you to take the above on record.

Thanking You,

Yours Faithfully,

For **Gratex Industries Limited**,

**Karan Baldevkrishan Sharma**  
**Managing Director**  
**DIN: 00117188**

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## Annexure-A

**Information as required under Regulation 30 - Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

### **Appointment of Statutory Auditors:**

<b>Particulars</b>	Appointment of M/s. Harshal Doshi & Associates, Chartered Accountants, (Membership No.: 179613, Firm Registration No.: 145606W and Peer Review Certificate No.: 016953 valid till 31 <sup>st</sup> May, 2027) as the Statutory Auditors of the Company for the term of Five (5) Years until the conclusion of the ensuing 45 <sup>th</sup> Annual General Meeting to be held in the year 2029.
<b>Reason for change viz. appointment, resignation, <del>removal,</del> death or otherwise</b>	Completion of Term of the existing Statutory Auditor.
<b>Date of Appointment / Cessation</b>	At the Board Meeting held on 08 <sup>th</sup> July, 2024.
<b>Term of appointment</b>	For the term of Five (5) Years until the conclusion of the ensuing 45 <sup>th</sup> Annual General Meeting to be held in the year 2029.
<b>Brief Profile</b>	M/s. Harshal Doshi & Associates, Chartered Accountants, (Membership No.: 179613, Firm Registration No.: 145606W and Peer Review Certificate No.: 016953 valid till 31 <sup>st</sup> May, 2027) has an experience of more than Seven Years in the field of:  A. Domestic and International Tax, B. Tax and GST Audit, C. Litigation matter under GST and Income Tax, D. Statutory and Process Audit, E. Foreign Exchange Management Act ("FEMA") Compliances, F. Registrar of Company Compliances ("ROC"), G. Insolvency and Bankruptcy Support Services,

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	<p>H. Loan Restructuring and Syndication, and I. IND AS Implementation and compliance.</p> <p>The area of expertise includes providing consultancy services in the area of an Auditing, Ind AS Accounting, Taxation, FEMA Compliances, Loan Restructuring etc.</p>
<b>Disclosure of relationships between Directors (in case of appointment of a Director).</b>	Not Applicable

## Retirement of Statutory Auditors:

<b>Particulars</b>	Retirement of M/s. Jayesh R. Shah & Co., Chartered Accountants (Membership No.: 033864 and Firm Registration No.: 104182W), due to completion of tenure.
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Completion of Term of the Statutory Auditor.
<b>Date of Appointment / Cessation (Completion of Tenure)</b>	08 <sup>th</sup> July, 2024.
<b>Term of appointment</b>	Not Applicable
<b>Brief Profile</b>	Not Applicable
<b>Disclosure of relationships between Directors (in case of appointment of a Director).</b>	Not Applicable

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## Annexure-B

**Information as required under Regulation 30 - Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

<b>Particulars</b>	Re-appointment of Mr. Prashant Shriram Sawant (DIN: 08503935), as an Independent Director of the Company for second term of Five Years commencing 09 <sup>th</sup> July, 2024 to 08 <sup>th</sup> July, 2029 (both days inclusive).
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment due to completion of First term of five years as an Independent Director.
<b>Date of Appointment / Cessation</b>	At the Board Meeting held on 08 <sup>th</sup> July, 2024.  Mr. Prashant Shriram Sawant (DIN: 08503935) will serve for a second term of Five (05) Years commencing 09 <sup>th</sup> July, 2024 to 08 <sup>th</sup> July, 2029 (both days inclusive).
<b>Term of appointment</b>	Mr. Prashant Shriram Sawant (DIN: 08503935) will serve for a second term of Five (05) Years commencing 09 <sup>th</sup> July, 2024 to 08 <sup>th</sup> July, 2029 (both days inclusive).
<b>Brief Profile</b>	<p>Mr. Prashant Sawant, a seasoned professional with over 40 years of experience in sales, marketing, and business development across India, Singapore, Dubai, and Muscat. He holds a Bachelor's degree in Electronics Engineering and has been actively involved in the training and coaching industry since 2012.</p> <p>As a specialist in Sales / Business Development training and mind coaching, Prashant works with MSMEs, SMEs, and Corporates, helping them enhance their sales strategies and develop a winning mindset. His expertise spans various industries and geographies, offering valuable insights and practical solutions.</p> <p>Author of three management books - "Business Lessons from Bollywood," "Courtesy ki Maa ki," and "Anand Bakshi:</p>

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	Yeh Shaam Mastani" - Prashant's works are available on popular platforms like Amazon and Flipkart since 2015. His extensive experience and profound knowledge make him a sought-after consultant and mentor in the business community.
<b>Disclosure of relationships between Directors (in case of appointment of a Director).</b>	Not related to any Director or Key Managerial Personnel.