



# GLITTEK GRANITES LTD

"Krishna", 7th Floor, 224, A.J.C. Bose Road, Kolkata - 700 017, India  
Phone : 2287-7892, 2290-7902

14/09/2023

The Officer,  
The Stock Exchange, Mumbai  
The Corporate Relation Department,  
25<sup>th</sup> Floor., New Trading Ring,  
Rotunda Building, P.J.Towers  
Dalal Street, Mumbai-400 001  
Fax022 22722037/39/41/61  
**Security Code: 513528**

Subject: Addendum to Notice convening 33<sup>rd</sup> Annual General Meeting of Glittek Granites Ltd.  
for the Financial Year 2022-23

This is further to our intimation dated 28th August, 2023 whereby the Notice of the 33rd Annual General Meeting (AGM) was submitted in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith Addendum to the Notice of the 33<sup>rd</sup> AGM of the Members of the Company to be held on Friday, 29th September, 2023 at 12:30 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The said Addendum to Notice is being sent to the shareholders who have their e-mail id registered with RTA and is also available on the Company's website at [www.glittek.com](http://www.glittek.com),

The Addendum to Notice shall form an integral part of Notice dated 24th May, 2023 circulated to the Members of the Company.

Please take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully  
For Glittek Granites Ltd.

Lata Bagri  
Company Secretary



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## ADDENDUM TO THE NOTICE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that pursuant to the provisions of Section 4, 13 of the Companies Act, 2013 ("Act") read with applicable rules made thereunder, the following item of business is added in the aforesaid Notice as Item No. 4. This addendum shall be deemed to be an integral part of the original Notice dated 24<sup>th</sup> May, 2023 and the notes provided therein.

### SPECIAL BUSINESS:

#### ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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 provision of section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with applicable rules and regulations made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, and sanction of Registrar of Companies, appropriate authority, department or body as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the necessary insertion in the existing object clause of the Memorandum of Association (" the MOA") of the company in the following manner:

- The **Part A** of the Objects Clause shall now be titled as 'The objects to be pursued by the company on its incorporation are:'

A new sub-clause (5) & (6) be inserted after the existing sub-clause (4) of Clause III (A) of the Memorandum of Association:



5. To carry on the business of constructing creating, operating, developing, improving, altering, maintaining all types of infrastructural facilities of software Technology park, computer integrated towers, buildings, infrastructural facilities providers for information technology, software, telecommunication electronics and other allied services and any estate or interest therein, any right over or connected with land and buildings so situated and construct, develop or to turn the same to account as many seem expedient and in particular by preparing building sites, flats, houses, apartments, commercial complexes by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices rooms, flats, houses, restaurants, markets, shops workshops, mills, factories, warehouses, cold storage, wharves, godowns, hotels, hostels, gardens, horticulture, floriculture, agriculture, food processing, swimming pools, playgrounds, building, stadium, arena, gymnasium, golf course, shooting range etc. otherwise deal with or disposing of the same and to manage land, building, and other properties & facilities whether belonging to the LLP or not and to collect rents, income and profits and to supply to tenants occupiers visitors & consumers refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric and other conveniences commonly provided in flats, suites and residential and business units and to act as architects, consultants, designers, developers, builders, contractors, estate agents, merchants and dealers in building requisites and materials or to purchase, sell rent lease or license to any persons freehold or other house property, buildings or lands or any share of interest therein, and to transact on commission or otherwise the general business or land agent and to undertake constancy in the sphere of real estate & construction and to run, manage, develop and control malls for retail shopping and entertainment and other related activities.
6. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods more specifically artificial stone product, decorative items and plywood in different forms on retail as well as on wholesale basis in India or elsewhere.

**“RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, **Part B** of the Objects Clause of the Memorandum of Association of the Company shall now be titled as ‘Matters which are necessary for furtherance of the objects specified in Part A’.





“RESOLVED FURTHER THAT the existing **Part C** titled ‘**Other Objects**’ of the Objects Clause in the Memorandum of Association of the Company be deleted.”

“FURTHER RESOLVED THAT the Board of Directors of the Company (herein after referred to as the “Board”, which term shall deemed to include any of its duly constituted committee or any officer / executive / representative and / or any other person so authorized by the Board, be hereby authorized on behalf of the company, to do all such acts, deeds, matter and things as it may, in its absolute discretion deemed necessary, to settle any question difficulties or doubts that may arise in this regard and accede to such modification and alteration to the aforesaid resolution as may be suggested by the registrar of com or such other authority arising from or incidental to the said Amendment without requiring the board to secure any further consent or approval of the members of the company.”

By order of the Board  
For **Glittek Granites Limited**

*Devi*

**Lata Bagri**  
Company Secretary  
PAN: AGTPD7846E

Date :14.09.2023

Place: Bangalore

**Regd. Office:**

42, K I A D B INDL AREA,  
HOSKOTE, BANGALORE,  
KARNATAKA - 562114

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

**ITEM NO. 1**

Your Board present a proposal for diversifying our business operations from our current focus on granite mining to include real estate development and wholesale trading of commodities across the globe. This strategic shift is prompted by the changing dynamics in the granite industry and our desire to explore new avenues for revenue growth while leveraging our existing assets, such as our land bank.



Over the years, our company has established a strong reputation in the granite mining industry. However, recent market trends indicate a decreasing demand for granite, primarily due to evolving consumer preferences. As responsible stewards of the company's future, it is crucial for us to adapt and explore alternative sources of revenue to ensure our long-term sustainability.

Your directors propose the following diversification strategy:

1. **Real Estate Development:** One of the most promising avenues for diversification is real estate development. Our company possesses a valuable land bank that can be strategically developed into residential, commercial, or mixed-use properties. Real estate development provides a stable and potentially lucrative income stream, and it aligns well with our expertise in land management.
2. **Warehousing and Logistics:** As part of our diversification strategy, we also propose entering the warehousing and logistics sector. This complements our real estate development plans by offering space to potential tenants for storage and distribution. Warehousing is a critical component of the global supply chain, and our strategic location positions us favorably to serve a wide range of industries.
3. **Global Commodities Trading:** Another avenue for diversification is entering the global commodities trading market. With our established network and expertise, we can engage in wholesale trading of various commodities, such as minerals, chemicals, agricultural products, and more. This venture will tap into the lucrative global trade market, offering significant profit potential.

Your directors foresee the following benefits of diversification into new avenues:

- **Risk Mitigation:** Diversifying into multiple industries reduces our reliance on a single revenue stream, thereby minimizing the impact of market fluctuations in any one sector.
- **Revenue Growth:** Real estate development and commodities trading have the potential for substantial profit margins and sustainable growth, ensuring the company's long-term financial health.
- **Asset Utilization:** Leveraging our existing land bank for real estate development maximizes the value of our assets while providing additional revenue streams.
- **Global Reach:** Engaging in global commodities trading opens up opportunities for international expansion and revenue generation on a global scale.

In conclusion, diversifying our business from granite mining to real estate development and wholesale commodities trading is a strategic move that aligns with changing market dynamics and positions our company for sustained growth. By leveraging our existing assets and expertise, we can not only weather the challenges in the granite industry but also thrive in new and profitable ventures.



Further, under the Companies Act, 2013, there can be only two parts in the Object Clause of the Memorandum of Association. In view of the requirements under the Act, the Objects Clause is proposed to be amended as under:

1. The Objects Clause will now have 2 parts viz. Part A - 'The Objects to be pursued by the Company on its incorporation' and Part B 'Matters which are necessary for furtherance of the Objects specified in Part A'.
2. The changes to the existing Main Objects Clause are proposed as under-
  - (a) Clause 5&6 be inserted after the existing clause 3&4 of the Main Objects.
3. The existing Part C viz. "Other Objects" is proposed to be deleted in line with the requirements of the Companies Act, 2013.

The revised draft of MOA is enclosed with this Notice.

The Board of Directors in its meeting held on September 14, 2023 has accorded its approval for alteration of MOA. Your directors recommend the same for approval of the shareholders to be passed as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution.

