



GRETEX CORPORATE SERVICES LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (West), Mumbai – 400013

Website: www.gretexcorporate.com, Email ID: info@gretexgroup.com

Contact No.: 02269308500

CIN: L74999MH2008PLC288128

Date: May 18, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai – 400 001
Scrip Code: 543324

NSE Limited

Exchange Plaza, Plot No. C/1, G-Block
BKC, Bandra (East),
Mumbai- 400051
Symbol: GCSL

Dear Sir/ Madam,

Sub: Corrigendum to the Postal Ballot Notice dated May 07, 2026

Dear Sir/Madam,

In continuation to our intimation dated 07th May, 2026, we are submitting herewith the corrigendum to the Notice of Postal Ballot. Copy of the said corrigendum to the Notice of Postal Ballot is also uploaded on the website of the Company <https://gretexcorporate.com/investor-relations/disclosures-under-reg-46-of-lodr/notice-for-shareholders>.

A copy of the detailed Corrigendum is enclosed herewith as **Annexure "A"**.

The corrigendum shall form an integral part to the Notice of Postal Ballot and should be read in conjunction with the aforesaid Notice of Postal Ballot.

This is for your information and record.

Thanking you,

Yours Faithfully,

For Gretex Corporate Services Limited

Bhavna Desai

**Group - Company Secretary
& Compliance Officer
Membership No.: A31586**



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Annexure A

CORRIGENDUM TO THE POSTAL BALLOT NOTICE

The corrigendum is being issued in continuation to the Notice of Postal Ballot (“Postal Ballot”) along with Explanatory Statement dated May 07, 2026 issued to the members of Gretex Corporate Services Limited (“the Company”) and ongoing remote E-Voting facility was commenced from Friday, May 08, 2026 at 10:00 a.m. India Standard Time (‘IST’) and concluded on Saturday, June 06, 2026 at 05:00 p.m. (IST). The Notice of the Postal Ballot has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

This corrigendum is being issued on the directions of National Stock Exchange Limited vide letter dated May 13, 2026 to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, this corrigendum is being issued to the members of the Company. This corrigendum shall form an integral part of and should be read in conjunction with the Notice of Postal Ballot dated May 07, 2026.

Below are the modifications in Explanatory Statement of Item No 2 -

1. Point no 2 - Objects of the issue:

The primary objective of the proposed preferential issue is to mobilize funds to support the Company’s business operations and strategic initiatives.

Detailed Utilisation of Funds:

Sr. No.	Object of the Issue	Estimated Amount (₹)*	Percentage of the Proceeds being utilized	Tentative Timeline
1.	General Corporate Purpose	13,00,00,000	19%	FY 2026-29
2.	Investment in Bahutex Ventures LLP	2,50,00,000	4%	FY 2026-29
3.	Investment in Warrants of Gretex Industries Limited	15,00,00,420	21%	FY 2026-29
4.	Working capital requirements	39,34,57,580	56%	FY 2026-29
Total		69,84,58,000	100%	

**Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Note: The allocation across phases may vary within a range of $\pm 10\%$ to accommodate changes in project timelines or scope. This range is a reasonable estimation based on current planning and shall remain within the overall object of the issue. The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment, business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.



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Deployment of Unutilised Funds:

Pending the utilization of the proceeds towards the purposes described above, our Company intends to deposit the proceeds in one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934 or to temporarily invest the funds in creditworthy instruments, including money market/mutual funds, as approved by the Board and/or a duly authorized committee of the Board, from time to time, and in accordance with applicable laws.

2. Point no 5 - Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with the report of the registered valuer:

In terms of the provisions of Section 62(1)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price/ consideration for the shares/ securities proposed to be issued on preferential basis, by way of private placement, shall be determined by the valuation report of a registered valuer.

However, second proviso of rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, provides that the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer.

Accordingly, for listed entities, allotment of shares/securities by way of preferential issue can be made at a price not less than the price as calculated in accordance with the provisions of Regulation 164 of the SEBI ICDR Regulations.

Further, Regulation 166A (1) of SEBI ICDR Regulations, inter-alia, states:

“Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an Allottees or to Allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”.

Although, the proposed preferential issue is not expected to result in allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company (on allotment of Equity shares against Warrants, if fully converted), the Company on voluntary basis has obtained a valuation report from an independent registered valuer and considered the same for determining the price as a good practice, in accordance with the provision of Regulation 166A of the SEBI ICDR Regulations.

In view of the aforesaid, the Company has engaged Amol Bongale & Co., Chartered Accountants (bearing IBBI Registration No.: IBBI/RV/03/2020/12847), as the registered valuer for obtaining the certificate as stated in Regulation 164 of the ICDR Regulations, which provided minimum floor price as ₹ 357.32 (Indian Rupees Three Hundred Fifty Seven and Thirty Two paise only). The valuation report dated May 07, 2026, is also available at the website of the Company at <https://gretexcorporate.com/>.

Issue Price of ₹ 358/-(Indian Rupees Three Hundred Fifty-Eight/-) per Warrant, for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being higher of the following:

- 1) the 90-trading days' volume weighted average price (*i.e.*, ₹ 349.34/-) of the Company's shares quoted on BSE Limited & NSE Limited (being the stock exchange on which the Company's equity shares have been listed and traded for a period exceeding 90 trading days and having higher trading volume) preceding the "Relevant Date";



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or

- 2) the 10-trading days' volume weighted average price (i.e., ₹ 357.32/-) of the Company's shares quoted on the stock exchanges (BSE Limited & NSE Limited, being the stock exchange on which the Company has listed its securities and has highest trading volume and has completed a period of more than 90 trading days) preceding the "Relevant Date";

or

- 3) the price determined (i.e., ₹ 357.32/-) under the valuation report obtained voluntarily by the Company from an independent registered valuer in terms of Regulation 166A.

The equity shares of the Company are listed on both BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

Further, the method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottees at ₹ 358/- (Indian Rupees Three Hundred Fifty-Eight only) being the price exceeding the minimum issue price as computed in accordance with Chapter V of the SEBI ICDR Regulations.

3. Point No 10 - Proposal / Intention of Promoters, Directors, or Key Managerial Personnel(s) to subscribe to the offer:

Not applicable as the preferential issue of warrants is being made to the persons who are *Non-Promoter*. None of the current promoters, directors or key management personnel or senior management of the Company intends to apply/ subscribe to the offer.

4. Point no 25 - Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottees:

The Natural Person who are ultimate beneficial owners of the shares proposed to be allotted are:

- ***Ambition Tie-Up Private Limited***

1. Anita Harlalka
2. Pooja Harlalka
3. Rajkumari Harlalka
4. Sashi Harlalka

- ***Zyana Developers LLP***

1. Rahul Jhunjunwala
2. Puja Jhunjunwala
3. Reena Jhunjunwala

This Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice, which has already been circulated to the members of the Company on May 07, 2026 and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. All other contents of the Postal Ballot Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

Accordingly, all concerned shareholders are requested to take note of the above changes. All other contents of



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the Postal Ballot Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

Further, we would like to inform all those members, who have already casted their votes in the ongoing Postal Ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this Corrigendum to Notice of Postal Ballot dated May 07, 2026, and if they wish to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an email to the scrutinizer at the following email address rhs@csdakamat.com with a copy marked to aliya@bigshareonline.com on or before 05.00 P.M. (IST) on Saturday, June 06, 2026. The scrutinizer will ensure that any modifications to the votes and comments by the members are duly recorded and taken into consideration while preparing the Scrutinizers Report.

Corrigendum to the Postal Ballot Notice shall also be available on the website of the Company at <https://gretexcorporate.com/investor-relations/disclosures-under-reg-46-of-lodr/notice-for-shareholders> and stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com.

**By Order of the Board
For Gretex Corporate Services Limited**

Sd/-
Bhavna Desai
Group-Company Secretary &
Compliance Officer
M. No. A31586