

Gratex Industries Ltd.

Regd. Add: Gratex House, A73, TTC Industrial Area, MIDC, Kopar Khairne,
Navi Mumbai – 400703 ☎ 022-6299 2380 ✉ Email esales@gratex.in



website: www.gratex.in | GST: 27AAACG1275A2Z4 | PAN: AAACG1275A | CIN: L21093MH1984PLC032248

Dated: 12th November, 2025

To,
Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

**Sub: Board Comments on the fine levied by the Exchanges (BSE) of Rs. 2000/-
Excluding GST vide email dated 30th October 2025.**

Ref: Gratex Industries Limited / Scrip Code: 526751

Dear Sir(s),

In terms of Regulation 30 of SEBI LODR, we inform that Fine of Rs. 2,000/- (excluding GST) for one day imposed on our Company for delayed submission of Annual Report under regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended on 31 March 2025 vide BSE Letter via email dated 30th October 2025.

In pursuance of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the aforesaid notice of non-compliance was duly placed before the Board of Directors of the Company at their meeting held on November 11, 2025.

The Board has perused the notice issued by the BSE Limited (BSE) via email dated October 30, 2025, imposing a fine for Non Compliance under Regulations 34 for delayed submission of Annual Report by one day with Exchange. The Board reviewed Regulations 34 of the Listing Regulations and also perused the subsequent action taken by the Company including waiver application filed with the BSE on 01/11/ 2025.

The Board further took note of the Regulation 34 of SEBI (LODR) 2015 and after due analysis and deliberation provided the following comments: As per Regulation 34 of SEBI (LODR) Regulations, 2015, All listed entities are required to submit a copy of the Annual Report sent to the shareholders along with the Notice of the Annual General Meeting to the stock exchange on or before the commencement of dispatch to its shareholders.

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The Board noted that as per the Regulation 34 the dispatch of Annual Report along-with the Notice of AGM was done on 11th August 2025 and the same day submission was done with Exchange i.e. on 11th August 2025. Company has made the submission under following path:

Corporate Announcement – Shareholder Meeting/Postal Ballot – AGM – General Announcement – Reg. 34 (1) Annual Report

Board further noted that on 12th August 2025 BSE raised query on submission made on 11th August 2025 about selection of path and asked Company to submit it under "Compliance" head with description "Reg. 34 (1) Annual Report". On receipt on that query mail Company Secretary again submitted the Annual Report under "Compliance" head with description "Reg. 34 (1) Annual Report" on the very same day.

Board commented that the purpose of submission is to intimate Exchange and Shareholders on time and do the required disclosures. The selection of tab was different but the submission was made as per SEBI provisions. There was no intention to hide any facts as submission was made on time but just the path selection was different. Both the Exchange and the Stakeholders received the Annual Report on time.

Considering the above, the Board is of the opinion that fine should be waived off and the BSE be requested to consider the waiver request made by the Company on 01/11/2025 and advised the Company Secretary to take abundant caution in the future in timely complying with the Listing Regulations and in case of situations in which there may likely to have a difference of opinions, consult with concerned officials at BSE in the future. The relevant notice / mail received from the Stock Exchanges are enclosed herewith.

Kindly take the same on your record.

Thanking You,
For **Gratex Industries Limited**,

Neha Arora
Company Secretary & Compliance Officer
Mem. No. : A57981

526751-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)

7 messages

bse.soplodr <bse.soplodr@bseindia.com>

Thu, Oct 30, 2025 at 5:48 PM

To: "gratexinvestor@gmail.com" <gratexinvestor@gmail.com>, "investor@gratex.in" <investor@gratex.in>, "cs.audit@gratex.in" <cs.audit@gratex.in>

Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Ref.: SOP-Review/dated-30-Oct-2025

To

The Company Secretary/Compliance Officer

Company Name: Gratex Industries Ltd

Scrip Code: 526751

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed *	Fines levied for	Compliance status	Fine payable by the company (inclusive of GST @ 18 %) as on October 30,2025		
				Basic Fine	GST @ 18 %	Total Fine payable
Regulation 34 Non-submission of the Annual Report within the period prescribed under this regulation	Rs. 2,000/- per day till the date of compliance.	For the year ended March 2025	Delayed complied	2000	360	2360
Regulation 43A Non-disclosure of Dividend Distribution Policy in the Annual Report and on the websites of the entity.	Rs. 25,000 per instance	For the year ended March 2025	-	0	0	0
Total Fine				2000	360	2360

*In case of non-submission/non-compliance, fine would be continued to be levied till the date of submission as per SEBI SOP Circular.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days from the date of this letter/email**, failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter. The company is advised to bring the provisions of this Circular to the notice of promoter of the company.

- Further in the event of this being the second consecutive year of non-compliance for the Regulation 34 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Yours faithfully

Tanvi Kapre
Manager
Listing Compliance And Operations

Reena Raphel
Manager
Listing Compliance And Operations

In case of any further queries / clarifications please email the following ids:

Regulation	Officers name	Email Id	Contact Number
34/43A	Ms. Tanvi Kapre	Tanvi.Kapre@bseindia.com	022-22725716
34/43A	Ms. Yashaswini Verma	Yashaswini.Verma@bseindia.com	022-22725349

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Gratex Industries Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER06268	ICIC0000104

****Note: This bank account is specifically dedicated to SOP related fines only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties.***

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

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Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

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Scrip Code	Regulation & Quarter	Bank number	UTR	Date Payment	of	Amount paid	TDS deducted, if any	Net Amount paid

This mail is classified as 'PUBLIC' by priya.gupta on October 30, 2025 at 17:48:32.