



GLITTEK

GLITTEK GRANITES LTD

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

14/09/2022

The Officer,
The Stock Exchange, Mumbai
The Corporate Relation Department,
25th 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 33rd Annual General Meeting of Glittek Granites Ltd.
for the Financial Year 2022-23

Dear Shareholder,

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 33rd 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,

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

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.

