



GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5th Floor, Kolkata-700012

Phone: 033 2236 0083, Mob: 9830025765

Website: www.gretexindustries.com

Email Id: arvind@gretexgroup.com, info@gretexindustries.com

CIN: L17296WB2009PLC136911

April 30, 2024

To,
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051.

SCRIP SYMBOL: GRETEX

Subject: Outcome of Board Meeting dated April 30, 2024

Dear Sir/Madam,

In continuation to our letter dated April 20, 2024, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., April 30, 2024 inter alia have approved the following:

1. Audited Standalone and Consolidated Financial Results for the half year and year ended on March 31, 2024;
2. Approval of Remuneration of Rajkumari Harlalka (DIN: 03519046), Managing Director of the Company for a term of 3 years.

Accordingly, in terms of Regulation 30 and Regulation 33 of the SEBI (LODR) Regulation, 2015, we enclose herewith:

1. Audited Standalone and Consolidated Financial Results for the half year and year ended on March 31, 2024; and
2. Statutory Audit Report on the Audited Standalone and Consolidated Financial Results for the half year and year ended on March 31, 2024.

The Report of Gupta Agarwal & Associates, the Statutory Auditors of the Company, is with unmodified opinion with respect to the Audited Standalone and Consolidated Financial Results for the half year and year ended on March 31, 2024.

Please note that the meeting commenced at 6:00 p.m. and concluded at 10:45 p.m.

This is for your information and record.

Thanking you,

BRANCH: Century Apartment Ganesh Guri, GS Road 1st Floor, Guwahati – 781005

GODOWN: 176/1/B, Manicktalla Main Road, 1st Floor, Kolkata – 700 054

SHOWROOM: Express Zone, Wing-A, G-82, Western Express Highway, Opp. Oberoi Mall,
Panch Bawadi, Malad(East), Mumbai – 400097



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Yours faithfully,

For Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka
Managing Director
DIN: 00494136

Date: April 30, 2024
Place: Kolkata

BRANCH: Century Apartment Ganesh Guri, GS Road 1st Floor, Guwahati – 781005

GODOWN: 176/1/B, Manicktalla Main Road, 1st Floor, Kolkata – 700 054

SHOWROOM: Express Zone, Wing-A, G-82, Western Express Highway, Opp. Oberoi Mall,
Panch Bawadi, Malad(East), Mumbai – 400097



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Industries Limited for the half year and year ended 31st March, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Gretex Industries Limited

Opinion

We have audited the accompanying standalone financial results of Gretex Industries Limited ("the Company") for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Standalone Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2023) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- The Company (Transferor Company) has entered into the Scheme of Amalgamation (applying pooling of interest method) with Apsara Selections Limited (Transferee Company) and Sankhu Merchandise Private Limited (Transferee Company) which has been approved and sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench and Hon'ble National Company Law Tribunal, Mumbai Bench vide their NCLT order dated for tranferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023.

Place: Kolkata

Date: 30th day of April, 2024

For Jay Gupta & Associates
Chartered Accountants

FRN: 329001E

BADRI PRASAD
SINGHANIA

Badri Prasad Singhania
Partner

(Mem. No. 058970)

UDIN: 24058970BKFFIB9518

GRETEX INDUSTRIES LIMITED

Registered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

**Standalone Statement of Audited Financial Results for the half year & Year ended 31st March, 2024**

Sr. No.	Particulars	Rs. in Lacs				
		6 Months ended 31.03.2024	6 Months ended 30.09.2023	6 Months ended 31.03.2023	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	1,541.90	1,570.73	1,114.35	3,112.63	2,188.06
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	1,311.22	21.40	(12.72)	1,332.62	14.65
	Total Income from Operations (Net)	2,853.13	1,592.12	1,101.64	4,445.25	2,202.72
2	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,452.86	1,478.53	1,081.08	2,931.38	2,030.08
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.79)	(75.69)	(127.60)	(122.48)	(119.93)
	(e) Employees Benefits Expenses	93.77	67.05	57.04	160.82	105.86
	(f) Finance Costs	16.28	8.87	1.46	25.15	6.62
	(g) Depretiation & Amortisation expense	4.29	4.32	2.13	8.60	3.62
	(h) Other Expenses	48.82	55.52	49.39	104.35	94.22
	Total Expenses	1,569.22	1,538.60	1,063.50	3,107.82	2,120.47
3	Profit before exceptional items and tax (1-2)	1,283.90	53.52	38.14	1,337.43	82.25
4	Exceptional Items (Net- Gain/Loss)	(9.71)	-	-	(9.71)	-
5	Profit before tax (3+4)	1,274.19	53.52	38.14	1,327.72	82.25
6	Tax Expense - Current Tax	339.66	12.59	16.95	352.25	16.95
	- Deffered Tax	(0.44)	0.90	4.18	0.46	0.90
	- Earlier years Tax	(23.20)			(23.20)	
7	Profit after tax (5-6)	958.18	40.03	17.00	998.21	64.39
	Less: Profit/Loss from discountinuing Operation	-	-	-	-	-
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
10	Total Comprehensive Income (7+9)	958.18	40.03	17.00	998.21	64.39
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16	421.16
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	22.75	0.95	0.40	23.70	1.53
	b) Diluted	22.75	0.95	0.40	23.70	1.53

Notes :

The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 30th April,

- 2024.
- The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.
- The Statutory Auditors have conduted an Audit of the abovementioned half year and year to date Results and Limited review for the correspondng half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.
- The company got merged (applying pooling of interest method) with Apsara Selections Limited and Sankhu Merchandise Private Limited vide NCLT order dated for tranferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023

For, Gretex Industries Limited

Place : Kolkata
Date: 30.04.2024Arvind Harlalka
Managing Director
DIN :00494136

GRETEX INDUSTRIES LIMITED

Registered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Standalone Statement of Assets and Liabilities as at 31st March' 2024



Rs. in Lacs

Particulars	As at 31st March, 2024	As at 31st March, 2023
A EQUITY AND LIABILITIES		
1 EQUITY		
Equity Share Capital	421.16	421.16
Reserves & Surplus	1,941.59	45.74
Total Equity	2,362.75	466.90
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities	-	-
Borrowings	-	-
Deferred Tax Liability(Net)	-	-
Other Financial liabilities	-	-
Long term provisions	12.06	7.33
Total Non-Current Liabilities	12.06	7.33
Current Liabilities		
Current Financial Liabilities		
Short Term Borrowings	105.50	444.12
Trade Payables	101.30	48.29
Other Current Financial Liabilities	14.92	24.65
Short-term Provisions	363.32	17.61
Total Non-Current Liabilities	585.03	534.67
TOTAL EQUITY & LIABILITIES	2,959.83	1,008.90
B ASSETS		
1 Non-Current Assets		
Property, Plant & Equipment	64.49	70.76
Non-Current Financial Assets		
Investment	1,411.21	68.00
Other Non - Current Asset		
Long-Term Loans and Advances	-	-
Deferred Tax Asset (Net)	14.70	15.16
Other Non-Current Assets	9.50	211.74
Total Non-current Assets	1,499.90	365.66
2 Current Assets		
Inventories	459.29	336.80
Current Financial Assets		
Current Investments	-	-
Trade Receivables	280.90	214.45
Cash and Bank Balances	26.30	25.69
Short-term Loans and Advances	647.70	34.12
Other current financial assets	45.74	32.18
Total Current Assets	1,459.93	643.23
TOTAL ASSETS	2,959.83	1,008.90

Note:

The company got merged (applying pooling of interest method) with Apsara Selections Limited and Sankhu Merchandise Private Limited vide NCLT order dated for transferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023. The share capital which are to be issued to the shareholders of the transferee company by the transferor company are disclosed as "Capital Suspense Account" under Reserves.

For Gretex Industries Limited

Arvind Harlalka
Managing Director
DIN :00494136

Place : Kolkata
Date: 30.04.2024

GRETEX INDUSTRIES LIMITED

90, PHEARS LANE, 5TH FLOOR KOLKATA WB 700012 IN

CIN : L17296WB2009PLC136911

Standalone Statement of Cash Flows on 31st March, 2024



PARTICULARS	Figures As At 31-Mar-24 (Amount in Lacs)	Figures As At 31-Mar-23 (Amount in Lacs)
(A) Cash flows from operating activities		
Net Profit before taxation , and extra ordinary item	1337.43	82.25
Adjustment for :	0.00	0.00
Depreciation Expenses	8.60	3.62
Gratuity Provision	5.34	7.99
Profit From Investment In Mutual Fund	-0.63	-0.08
Interest on Fixed Deposit	-0.01	-0.16
Interest on Income Tax Refund	-0.18	-0.07
Interest Income on Loan	-1.08	-1.55
Interest Expenses	25.15	6.62
Operating profit before working capital changes	1374.61	98.62
(Increase) / Decrease in Trade Receivable	-66.45	-113.56
(Increase) / Decrease in Inventories	-122.48	-119.93
(Increase) / Decrease in Trade Receivable in Long Term Loans & Advances	0.00	0.00
Increase / (Decrease) in Short Term Borrowings	-338.62	361.65
Increase / (Decrease) in Trade Payables	53.01	-13.68
(Increase) / Decrease in Other Non Current Assets	202.24	-208.26
(Increase) / Decrease in Short Term Loans & Advances	-613.59	-19.13
(Increase) / Decrease in Other Current Assets	-13.57	-22.87
Increase / (Decrease) in Short Term Provisions	0.09	0.00
Increase / (Decrease) in Current Liabilities	-9.74	12.09
Cash generated from operations	465.50	-25.07
Income taxes paid	6.25	0.00
Cash flow before extraordinary item	0.00	0.00
Extra Ordinary Item	471.75	-25.07
Net cash flow from operating activities	471.75	-25.07
(B) Cash flows from investing activities		
(Purchase)/ Sale of Fixed Assets	-2.33	-69.85
(Purchase)/ Sale of Current Investments	0.00	0.00
(Purchase)/ Sale of Non Current Investments	-1343.21	64.06
(Increase) / Decrease in Long Term Loans & Advances	0.00	0.00
Interest on Income Tax Refund	0.18	0.07
Impact of Merger	897.64	0.00
Interest on Fixed Deposit	0.01	0.16
Interest Income on Loan	1.08	1.55
Dividend received	0.00	0.00
Net cash flow used in investing activities	-446.62	-4.02
(C)Cash flows from financing activities		
Proceeds from issue of share capital	0.00	0.00
Proceeds from Loan (Liability)	0.00	0.00
Proceeds from Short Term Loans & Advances	0.00	0.00
Foreign Exchange Loss/(Gain)	0.00	0.00
Profit from Mutual Fund	0.63	0.08
Payment of Interest	-25.15	-6.62
Net cash flow used in financing activities	-24.52	-6.54
(i) Net increase in cash and cash equivalents (A+B+C)	0.61	-35.63
(ii) Cash and cash equivalents at beginning of period	25.69	61.31
(iii) Cash and cash equivalents at end of period (i + ii)	26.30	25.69

For and on Behalf of the Board of Directors

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Arvind Harlalka

Managing Director

DIN :00494136

Place : Kolkata

Date: 30.04.2024



Jay Gupta & Associates

Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Industries Limited for the half year and year ended 31st March, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Gretex Industries Limited

Opinion

We have audited the accompanying Consolidated financial results of Gretex Industries Limited ("the Holding Company") and its Subsidiary (holding company and its subsidiary together referred to as "the Group"), for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports on separate financial statements/information of Subsidiary, the Statement:

- i) include the annual financial results of the following entity:
Subsidiary: 1. Gretex Audiotech LLP
 2. Sunview Nirman Private Limited (w.e.f September 12, 2023)
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the group for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 'Specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33



of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated annual financial results include the following audited financial results of subsidiaries as considered in the consolidated financial results, which have been audited by us:

(Rs. In lacs)			
Name of Subsidiary	Total assets	Total Revenue	Profit after tax
Gretex Audiotech LLP	291.55	366.50	26.31
Sunview Nirman Private Limited	799.38	7.79	(2.65)

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The subsidiary whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b) The Consolidated Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2023) of the current financial year which were subject to limited review by us. Result of Gretex Audiotech LLP (subsidiary) is considered for whole year in consolidated financial statement and result of Sunview Nirman Private Limited (subsidiary) are considered proportionately from September 13, 2023 onwards in consolidated financial statement. Our report on the Statement is not modified in respect of this matter.
- c) The Company (Transferor Company) has entered into the Scheme of Amalgamation (applying pooling of interest method) with Apsara Selections Limited (Transferee Company) and Sankhu Merchandise Private Limited (Transferee Company) which has been approved and sanctioned by the Hon'ble National Company Law Tribunal, Kolkata Bench and Hon'ble National Company Law Tribunal, Mumbai Bench vide their NCLT order dated for transferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023.



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

For Jay Gupta & Associates

Chartered Accountants

FRN: 329001E

BADRI PRASAD
SINGHANIA

Badri Prasad Singhania

Partner

(Mem. No. 058970)

UDIN:

Place: Kolkata

Date: 30th day of April, 2024

GRETEX INDUSTRIES LIMITED

Registered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Consolidated Statement of Audited Financial Results for the half year & Year ended 31st March, 2024



Sr. No.	Particulars	Rs. in Lacs				
		6 Months ended 31.03.2024	6 Months ended 30.09.2023	6 Months ended 31.03.2023	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	1,700.55	1,773.98	1,086.57	3,474.53	2,273.79
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	1,300.15	24.68	(13.33)	1,324.83	9.92
	Total Income from Operations (Net)	3,000.70	1,798.66	1,073.24	4,799.36	2,283.71
2	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,556.41	1,729.19	1,052.98	3,285.60	1,990.75
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.06)	(150.82)	(128.01)	(157.88)	(17.77)
	(e) Employees Benefits Expenses	93.77	67.05	61.23	160.82	114.59
	(f) Finance Costs	20.25	9.12	1.86	29.37	7.23
	(g) Depretiation & Amortisation expense	4.28	4.32	2.13	8.60	3.62
	(h) Other Expenses	55.89	61.70	44.01	117.59	97.22
	Total Expenses	1,723.54	1,720.56	1,034.20	3,444.10	2,195.64
3	Profit before exceptional items and tax (1-2)	1,277.16	78.10	39.04	1,355.26	88.07
4	Exceptional Items (Net- Gain/Loss)	(9.70)	-	-	(9.70)	-
5	Profit before tax (3+4)	1,267.46	78.10	39.04	1,345.56	88.07
6	Tax Expense - Current Tax	344.35	19.83	17.51	364.18	20.34
	- Deferred Tax	(0.44)	0.90	4.18	0.46	0.90
	- Earlier Year Tax	(23.20)	0.64	-	(22.56)	-
7	Profit after tax (5-6)	946.75	56.72	17.35	1,003.48	66.83
	Less: Profit/Loss from discountinuing Operation	-	-	-	-	-
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
10	Minority Shares	(8.53)	-	-	(8.53)	(2.44)
11	Total Comprehensive Income (7+9-10)	938.22	56.72	17.35	994.95	64.40
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16	421.16
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	22.28	1.35	0.41	23.62	1.53
	b) Diluted	22.28	1.35	0.41	23.62	1.53

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 25th May,
- The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted an Audit of the abovementioned half year and year to date Results and Limited review for the
- The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.
- The company got merged (applying pooling of interest method) with Apsara Selections Limited and Sankhu Merchandise Private Limited vide NCLT order dated for transferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023

For, Gretex Industries Limited

Place : Kolkata

Date: 30.04.2024

Arvind Harlalka
Managing Director
DIN :00494136

GRETEX INDUSTRIES LIMITED

Registered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Standalone Statement of Assets and Liabilities as at 31st March' 2024



Rs. in Lacs

Particulars	As at 31st March, 2024	As at 31st March, 2023
A EQUITY AND LIABILITIES		
1 EQUITY		
Equity Share Capital	421.16	421.16
Reserves & Surplus	1,938.32	45.74
Total Equity	2,359.48	466.90
Minority Interest	140.81	35.99
2 LIABILITIES	-	-
Non-Current Liabilities	-	-
Non-Current Financial Liabilities	-	-
Borrowings	-	-
Deferred Tax Liability(Net)	-	-
Other Financial liabilities	-	-
Long term provisions	12.06	7.33
Total Non-Current Liabilities	12.06	7.33
Current Liabilities		
Current Financial Liabilities		
Short Term Borrowings	105.50	444.12
Trade Payables	132.97	48.35
Other Current Financial Liabilities	15.62	43.76
Short-term Provisions	375.40	21.00
Total Non-Current Liabilities	629.49	557.23
TOTAL EQUITY & LIABILITIES	3,141.84	1,067.44
B ASSETS		
1 Non-Current Assets		
Property, Plant & Equipment	64.49	70.76
Non-Current Financial Assets	-	-
Investment	1,324.31	2.00
Other Non - Current Asset	-	-
Long-Term Loans and Advances	-	-
Deferred Tax Asset (Net)	14.70	15.16
Other Non-Current Assets	26.53	211.74
Total Non-current Assets	1,430.04	299.66
2 Current Assets		
Inventories	526.64	368.75
Current Financial Assets	-	-
Current Investments	-	-
Trade Receivables	280.90	214.45
Cash and Bank Balances	124.41	27.52
Short-term Loans and Advances	727.20	120.54
Other current financial assets	52.66	36.51
Total Current Assets	1,711.81	767.77
TOTAL ASSETS	3,141.84	1,067.44

Note:

The company got merged (applying pooling of interest method) with Apsara Selections Limited and Sankhu Merchandise Private Limited vide NCLT order dated for transferee companies on March 01, 2024 and order dated for the transferor company on April 02, 2024, the effect of merger is considered from April 01, 2023. The share capital which are to be issued to the shareholders of the transferee company by the transferor company are disclosed as "Capital Suspense Account" under Reserves.

For Gretex Industries Limited

Arvind Harlalka
Managing Director
DIN :00494136

Place : Kolkata
Date: 30.04.2024

GRETEX INDUSTRIES LIMITED

90, PHEARS LANE, 5TH FLOOR KOLKATA WB 700012 IN

CIN : L17296WB2009PLC136911



Standalone Statement of Cash Flows on 31st March, 2024

PARTICULARS	Figures As At 31-Mar-24	Figures As At 31-Mar-23
	Rs. in Lacs	Rs. in Lacs
(A) Cash flows from operating activities		
Net Profit before taxation , and extra ordinary item	1345.55	88.07
Adjustment for :		
Depreciation Expenses	8.60	3.62
CSR Provision	9.71	0.00
Gratuity Provision	5.34	7.99
Share of Minority	-8.53	-2.44
Profit From Investment In Mutual Fund	-1.18	-0.08
Profit/ (Loss) from Sales of Shares	-1243.23	0.00
Interest on Fixed Deposit	-0.01	-0.16
Interest on Income Tax Refund	-0.18	-0.07
Interest Income on Loan	-5.13	-1.55
Interest Expenses	29.37	7.23
Operating profit before working capital changes	140.32	102.62
(Increase) / Decrease in Trade Receivable	-66.45	-113.56
(Increase) / Decrease in Inventories	-157.88	-17.77
(Increase) / Decrease in Long Term Loans & Advances	0.00	0.00
Increase / (Decrease) in Short Term Borrowings	-338.62	361.65
Increase / (Decrease) in Trade Payables	84.61	-13.62
(Increase) / Decrease in Other Non Current Assets	185.21	-208.26
(Increase) / Decrease in Short Term Loans & Advances	-606.66	-94.52
(Increase) / Decrease in Other Current Assets	-16.15	-2.70
Increase / (Decrease) in Short Term Provisions	0.00	0.00
Increase / (Decrease) in Current Liabilities	-28.13	25.82
Cash generated from operations	-803.76	39.66
Income taxes adjustments	2.47	0.00
Cash flow before extraordinary item	0.00	0.00
Extra Ordinary Item	-801.29	39.66
	0.00	0.00
Net cash flow from operating activities	-801.29	39.66
(B) Cash flows from investing activities		
(Purchase)/ Sale of Fixed Assets	-2.33	-69.85
(Purchase)/ Sale of Current Investments	0.00	0.00
(Purchase)/ Sale of Non Current Investments	-1322.31	-2.00
(Increase) / Decrease in Long Term Loans & Advances	0.00	0.00
Interest on Income Tax Refund	0.18	0.07
Profit/ (Loss) from Sales of Shares	1243.23	0.00
Change in minority interest	104.83	1.67
Impact of Merger	897.64	0.00
Interest on Fixed Deposit	0.01	0.16
Interest Income on Loan	5.13	1.55
Dividend received	0.00	0.00
Net cash flow used in investing activities	926.37	-68.41
(C) Cash flows from financing activities		
Proceeds from issue of share capital	0.00	0.00
Proceeds from Loan (Liability)	0.00	0.00
Proceeds from Short Term Loans & Advances	0.00	0.00
Foreign Exchange Loss/(Gain)	0.00	0.00
Profit from Mutual Fund	1.18	0.08
Payment of Interest	-29.37	-7.23
Net cash flow used in financing activities	-28.19	-7.16
(i) Net increase in cash and cash equivalents (A+B+C)	96.89	-35.90
(ii) Cash and cash equivalents at beginning of period	27.52	63.42
(iii) Cash and cash equivalents at end of period (i + ii)	124.41	27.52

For Gretex Industries Limited

Arvind Harlalka

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Managing Director
DIN :00494136

Place : Kolkata
Date: 30.04.2024