



Independent Auditors Report on Financial Statements of Gretex Audiotech LLP

To,
The Partners of
Gretex Audiotech LLP

We have audited the financial statements of Gretex Audiotech LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give relevant information in the manner so required and give a true and fair value and are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2024, and
- (b) the Statement of Profit and Loss for the profit of the LLP for the year ended on that date.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Those management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the





Jay Gupta & Associates

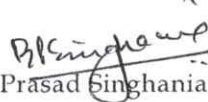
CHARTERED ACCOUNTANTS

financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Conclude on the appropriateness of Management's 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 ability of the LLP to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements 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 auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E


Badri Prasad Singhania
Partner

Mem. No. 058970

UDIN: 24059535BKBJAT9697



Date: 30th April, 2024

Place: Kolkata

GRETEX AUDIOTECH LLP

90, PHEARS LANE, 5TH FLOOR, KOLKATA, WEST BENGAL- 700012

Statement of Assets and Liabilities as at 31st March, 2024

Particulars	Note	(Amount in Rupees)	
		As at 31.03.2024	As at 31.03.2023
CONTRIBUTION AND LIABILITIES			
<u>PARTNERS' FUND</u>			
Fixed Capital	3	1,00,00,000.00	1,00,00,000.00
Reserves and Surplus (of Erstwhile company on date of conversion)			-
-Partner's Current Account	4	28,29,110.83	1,98,555.05
		<u>1,28,29,110.83</u>	<u>1,01,98,555.05</u>
<u>CURRENT LIABILITIES</u>			
Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises			
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5	1,51,01,268.84	6,595.30
Other Current Liabilities	6	27,628.10	41,33,040.89
Short Term Provisions	7	11,97,360.00	3,38,322.00
		<u>1,63,26,256.94</u>	<u>44,77,958.19</u>
		<u>2,91,55,367.77</u>	<u>1,46,76,513.24</u>
Total		<u>2,91,55,367.77</u>	<u>1,46,76,513.24</u>
<u>APPLICATION OF FUNDS</u>			
<u>CURRENT ASSETS</u>			
Inventories	8	67,35,127.94	31,94,965.62
Trade Receivables	9	-	-
Cash and Cash Equivalents	10	1,73,679.81	1,83,065.66
Other Current Assets	11	2,22,46,560.02	1,12,98,481.96
		<u>2,91,55,367.77</u>	<u>1,46,76,513.24</u>
		<u>2,91,55,367.77</u>	<u>1,46,76,513.24</u>
Total		<u>2,91,55,367.77</u>	<u>1,46,76,513.24</u>
General Information	1		
Significant Accounting Policies	2		
Notes to Financial Statements	3 - 16		

In terms of our report of even date
For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

(Badri Prasad Singhania)
Partner
Membership No. 058970
UDIN: 24059535BKBAT9697
Date: April 30, 2024
Place: Kolkata



GRETEX AUDIOTECH LLP

Anita Harlalka

Designated Partner
Anita Harlalka
Designated Partner
DPIN: 05322746

For and on behalf of Gretex Audiotech LLP

GRETEX AUDIOTECH LLP

Pooja Harlalka

Designated Partner
Pooja Harlalka
Designated Partner
DPIN: 05326346



GRETEX AUDIOTECH LLP

90, PHEARS LANE, 5TH FLOOR, KOLKATA, WEST BENGAL- 700012

Statement of Profit and Loss for the period ended 31.03.2024

Particulars	Note	(Amount in Rupees)	
		For the period ended 31.03.2024	For the period ended 31.03.2023
I REVENUE			
REVENUE from operation	12	3,61,89,747.56	3,39,36,946.69
Other Income	13	4,59,810.49	-
		<u>3,66,49,558.05</u>	<u>3,39,36,946.69</u>
II EXPENSES			
Purchase	14	3,54,21,519.61	2,10,22,553.40
Changes in Inventories	15	-35,40,162.33	1,02,15,669.67
Other Expenses	16	9,44,722.99	16,44,138.25
		<u>3,28,26,080.27</u>	<u>3,28,82,361.32</u>
III Profit before Tax (I-II)		38,23,477.78	10,54,585.37
IV Tax Expense			
Current Tax		11,92,922.00	3,38,322.00
Earlier Year Tax		-	-
V Net Profit for the year (III-IV)		26,30,555.78	7,16,263.37
VI Profit Transferred to Partner's Current Account			
- Gretex Share Broking Private Limited		-	-
- Gretex Industries Limited		17,36,166.81	4,72,733.82
- Rajkumari Harlalka		26,305.56	7,162.63
- Alok Harlalka		26,305.56	7,162.63
- Mony Agarwal		7,89,166.73	2,14,879.01
- Anita Harlalka		26,305.56	7,162.63
- Pooja Harlalka		26,305.56	7,162.63
		<u>26,30,555.78</u>	<u>7,16,263.37</u>
General Information	1		
Significant Accounting Policies	2		
Notes to Financial Statements	3 - 16		

In terms of our report of even date

For Jay Gupta and Associates

(Erstwhile Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

(Badri Prasad Singhania)

Partner

Membership No. 058970

UDIN: 24059535BKBJAT9697

Date: April 30, 2024

Place: Kolkata

For and on behalf of Gretex Audiotech LLP

GRETEX AUDIOTECH LLP

Anita Harlalka

Designated Partner

Anita Harlalka

Designated Partner

DPIN: 05322746

GRETEX AUDIOTECH LLP

Pooja Harlalka

Designated Partner

Pooja Harlalka

Designated Partner

DPIN: 05326346



GRETEX AUDIOTECH LLP*Notes to Financial Statements***NOTE- 3****FIXED CAPITAL***(Amount in Rupees)*

Name of Partners	Profit Sharing Ratio	Opening Balance as on 1st April 2023	Additions during the year	Drawings during the year	Closing Balance as on 31st March 2024
Anita Harlalka	1.00%	1,00,000.00	-	0.00	1,00,000
Gretex Industries Limited	66.00%	66,00,000.00	-	0.00	66,00,000
Alok Harlalka	1.00%	1,00,000.00	-	0.00	1,00,000
Rajkumari Harlalka	1.00%	1,00,000.00	-	0.00	1,00,000
Mony Agarwal	30.00%	30,00,000.00	-	0.00	30,00,000
Pooja Harlalka	1.00%	1,00,000.00	-	0.00	1,00,000
TOTAL	100.00%	1,00,00,000.00	0.00	0.00	1,00,00,000.00

NOTE- 4**CURRENT ACCOUNT***(Amount in Rupees)*

Name of Partners	Profit Sharing Ratio	Opening Balance as on 1st April 2023	Additions during the year	Drawings during the year	Interest Paid	Share of Profit/ (Loss)	Closing Balance as on 31st March 2024
Anita Harlalka	1.00%	-281.09	-	-	-	26,305.56	26,024.47
Gretex Industries Limited	66.00%	-0.00	-	-	-	17,36,166.81	17,36,166.81
Alok Harlalka	1.00%	-281.09	-	-	-	26,305.56	26,024.47
Rajkumari Harlalka	1.00%	-281.09	-	-	-	26,305.56	26,024.47
Mony Agarwal	30.00%	1,99,679.39	-	-	-	7,89,166.73	9,88,846.13
Pooja Harlalka	1.00%	-281.09	-	-	-	26,305.56	26,024.47
TOTAL	100.00%	1,98,555.05	-	-	-	26,30,555.78	28,29,110.83



GRETEX AUDIOTECH LLP*Notes to Financial Statements*

(Amount in Rupees)

<u>Particulars</u>	<u>AS AT</u>	<u>AS AT</u>
	<u>31.03.2024</u>	<u>31.03.2023</u>
5 <u>Trade Payables</u>		
Sundry Creditors	1,51,01,268.84	6,595.30
	<u>1,51,01,268.84</u>	<u>6,595.30</u>
6 <u>Other Current Liabilities</u>		
Liabilities for Expenses	-	-
GST Payable	225.00	-
Audit Fees Payable	12,500.00	12,500.00
Tax Payable	14,903.10	1,000.00
Advance from Supplier	-	41,19,540.89
Salary payable	-	-
	<u>27,628.10</u>	<u>41,33,040.89</u>
7 <u>Short Term Provisions</u>		
Provision for Taxation	11,97,360.00	3,38,322.00
	<u>11,97,360.00</u>	<u>3,38,322.00</u>
8 <u>Inventories</u>		
Stock in Hand	67,35,127.94	31,94,965.62
	<u>67,35,127.94</u>	<u>31,94,965.62</u>
9 <u>Trade Receivables</u>		
Sundry Debtors	-	-
	<u>-</u>	<u>-</u>
10 <u>Cash and Cash Equivalents</u>		
Balance with a Bank on Current Account	80,583.81	74,809.66
Cash on hand	93,096.00	1,08,256.00
(As Certified by the Management)		
	<u>1,73,679.81</u>	<u>1,83,065.66</u>
11 <u>Other Current Assets</u>		
Balances with Revenue Authorities	5,26,211.21	4,33,780.48
Advance to Supplier	2,16,20,348.81	1,08,64,701.48
Deposit	1,00,000.00	-
	<u>2,22,46,560.02</u>	<u>1,12,98,481.96</u>



GRETEX AUDIOTECH LLPNotes to Financial Statements

<u>Particulars</u>	<u>(Amount in Rupees)</u>	
	<u>For the period ended</u> <u>31.03.2024</u>	<u>For the period ended</u> <u>31.03.2023</u>
12 Revenue from operation	3,61,89,747.56	3,39,36,946.69
	3,61,89,747.56	3,39,36,946.69
13 Other Income	4,59,810.49	-
	4,59,810.49	-
14 <u>Purchase</u>		
Import Purchases	3,08,75,481.20	1,81,38,741.96
Purchases	-	5,000.20
Direct Expense	-	-
Import Expenses	4,16,899.91	1,26,431.77
Freight Charges	6,17,496.50	6,25,598.07
Import Duty	35,11,642.00	21,26,781.40
	3,54,21,519.61	2,10,22,553.40
15 <u>Changes in Inventories</u>		
Opening Stock	31,94,965.61	1,34,10,635.29
Less: Closing Stock-in-Trade	67,35,127.94	31,94,965.62
	-35,40,162.33	1,02,15,669.67
16 <u>Other Expenses</u>		
Audit Fees	10,000.00	10,000.00
Bank Charges	39,718.81	61,466.74
Business Promotion Expenses	-	1,00,000.00
Foreign Exchange Loss	-38,679.12	29,656.00
Demat Charges	8,491.48	-
General Expenses	10,143.63	18,635.67
Insurance Expenses	32,589.80	37,871.40
Miscellaneous Expense	35,793.45	-
Interest on TDS	-	122.00
Loading charges	1,24,863.27	21,500.00
Printing and Stationary	21,552.92	25,983.07
Professional Fees	6,01,000.00	4,36,450.00
ROC Filing Fees	4,000.00	12,820.00
Round off	1.75	-0.03
Salary and bonus	-	8,73,484.00
Software Expenses	-	227.40
Stamp Duty	16,847.00	15,922.00
Rent & Maintenance	75,000.00	-
Rent, Rates & Taxes	3,400.00	-
	9,44,722.99	16,44,138.25



Pragya Harilal

GRETEX AUDIOTECH LLP

Notes to Financial Statements

1 General Information

The LLP is incorporated on 23rd September, 2019 pursuant to conversion of ASP Infinity Solutions Pvt Ltd having its registered office at 90, Phears Lane, 5th Floor, Kolkata - 700012, West Bengal.

2 Significant Accounting Policies

(i) **Basis of preparation of financial statements**

The accounts of the LLP are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

(ii) **Use of Estimates**

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(iii) **Classification of Current and Non Current Assets**

The Company presents assets and liabilities in the Balance sheet based on current and non-current classification. An asset is treated as current when it is held primarily for the purpose of trading and is expected to be realised or intended to be sold in company's normal operating cycle. All other assets other than current are non-current assets. A liability is treated as current when it is held primarily for the purpose of trading and is expected to be settled or in company's normal operating cycle. All other liabilities other than current are non-current liabilities.

(iv) **Investments**

Investments, being long-term in nature, are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary in nature, in the value of investments.

(v) **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured.



GRETEX AUDIOTECH LLP

Notes to Financial Statements

(vi) Inventories

Inventories are valued at lower of cost price and market price.

(vi) Income Tax Expense

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profits is accounted for using the substantially enacted tax rates and laws that have been enacted as at the Balance Sheet date.

(vii) Cash and Cash Equivalents

Cash and Cash Equivalents in Balance Sheet comprise Cash at Bank, Cash in hand and short term and highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

(viii) Provisions & Contingent liabilities

The Firm creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(ix) Foreign Exchange Gain/(Loss)

During years under review the company has not entered into any foreign transactions.



GRETEX AUDIOTECH LLP

Notes to Financial Statements

2. (X) Other Notes

(a) Related Party Disclosure

(Information given in accordance with Accounting Standard-18)

Key Managerial Personnel (KMP)

Name

Alok Harlalka
Anita Harlalka
Pooja Harlalka
Rajkumari Harlalka
Mony Agarwal
Gretex Industries Limited

Designation

Designated Partner
Designated Partner
Designated Partner
Partner
Partner
Partner

Enterprises where control exists

Gretex Industries Limited

Transaction with Related Parties

Name	Nature of Transactions	Transaction amount during the year	Closing Balance
Gretex Industries Limited	Purchase	33972837.00	11934265.83

- (b) Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Figures have been rounded off to nearest rupees.

