



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

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, 2025, 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, 2025, 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



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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: 25058970BOENBY4737



Date: May 20, 2025
Place: Kolkata

GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)**90, PHEARS LANE, 5TH FLOOR , KOLKATA ,WEST BENGAL- 700012****Balance Sheet as at 31st March, 2025**

	<u>Particulars</u>	<u>Note</u>	<u>As at</u> <u>31.03.2025</u>	<u>As at</u> <u>31.03.2024</u>
I.	<u>EQUITY AND LIABILITIES</u>			
	<u>PARTNERS' FUND</u>			
	a) Partner's Capital Account	3	1,00,00,000	1,00,00,000
	b) Partner's Current Account	4	47,22,392	28,29,111
			1,47,22,392	1,28,29,111
	<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	1,43,18,118	1,51,01,269
	Other Current Liabilities	6	1,46,144	27,628
	a) Short Term Provisions	7	16,91,102	11,97,360
			1,61,55,364	1,63,26,257
	Total		3,08,77,756	2,91,55,368
II.	<u>ASSETS</u>			
	<u>Non-current assets</u>			
	a) Investments	8	2,50,000	-
			2,50,000	-
	<u>CURRENT ASSETS</u>			
	a) Inventories	9	1,17,92,577	67,35,128
	b) Trade Receivables	10	48,88,098	-
	c) Cash and Cash Equivalents	11	14,92,909	1,73,680
	d) Other Current Assets	12	1,24,54,172	2,22,46,560
			3,06,27,756	2,91,55,368
	Total		3,08,77,756	2,91,55,368

General Information

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Significant Accounting Policies

2

Notes to Financial Statements

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In terms of our report of even date

For Jay Gupta and Associates

(Erstwhile Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

(Badr Prasad Singhania)

Partner

Membership No. 058970

UDIN:25058970BOENBY4737

Date: May 20, 2025

Place: Kolkata



For and on behalf of Gretex Audiotech LLP

GRETEX AUDIOTECH LLP

Anita Harlalka

DESIGNATED PARTNER

DPIN: 05322746

GRETEX AUDIOTECH LLP

Pooja Harlalka

DESIGNATED PARTNER

DPIN: 05326346

GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)**90, PHEARS LANE, 5TH FLOOR , KOLKATA ,WEST BENGAL- 700012****Statement of Profit and Loss for the Year ended 31.03.2025**

	<u>Particulars</u>	<u>Note</u>	<u>For the Year ended</u> <u>31.03.2025</u>	<u>For the Year ended</u> <u>31.03.2024</u>
I	REVENUE			
	Revenue from operations	13	5,11,64,529	3,61,89,747.56
	Other Income	14	6,64,708	4,98,489.67
			5,18,29,237	3,66,88,237.17
II	EXPENSES			
	Purchase	15	4,88,06,367	3,54,21,519.67
	Changes in Inventories	16	-50,57,449	-35,40,162.30
	Other Expenses	17	26,60,105	9,83,402.17
			4,64,09,022	3,28,64,759.39
III	Profit before Tax (I-II)		54,20,214	38,23,477.78
IV	Tax Expense			
	Current Tax		16,91,102	11,92,922.17
	Earlier Year Tax		4,434	-
V	Net Profit for the year (III-IV)		37,33,546	26,30,555.78

General Information

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Significant Accounting Policies

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Notes to Financial Statements

3 - 17

In terms of our report of even date

For Jay Gupta and Associates

(Erstwhile Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

For and on behalf of Gretex Audiotech LLP

(Badri Prasad Singhanial)

Partner

Membership No. 058970

UDIN:25058970BOENBY4737

Date: May 20, 2025

Place: Kolkata

**GRETEX AUDIOTECH LLP**

Anita Harlalka

DESIGNATED PARTNER

Designated Partner

DPIN: 05322746

GRETEX AUDIOTECH LLP

Pooja Harlalka

DESIGNATED PARTNER

Pooja Harlalka

Designated Partner

DPIN: 05326346

GRETECH AUDIOTECH LLP (LLPIN NO. AAQ-6253)

Notes forming part of the Financial Statements for the year ended 31st March, 2025

NOTE- 3**Partner's Capital Account**

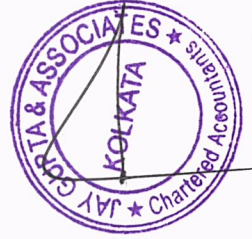
(Figure in Rupees)

Name of Partners	Profit Sharing Ratio	Opening Balance as on 1st April 2024	Additions during the year	Drawings during the year	Closing Balance as on 31st March 2025	Closing Balance as on 31st March 2024
Anita Harlalka	1.00%	1,00,000	-	-	1,00,000	1,00,000
Alok Harlalka	1.00%	1,00,000	-	-	1,00,000	1,00,000
Rajkumari Harlalka	1.00%	1,00,000	-	-	1,00,000	1,00,000
Pooja Harlalka	1.00%	1,00,000	-	-	1,00,000	1,00,000
Mony Agarwal	30.00%	30,00,000	-	-	30,00,000	30,00,000
Gretex Industries Limited	66.00%	66,00,000	-	-	66,00,000	66,00,000
TOTAL	100.00%	1,00,00,000	-	-	1,00,00,000	1,00,00,000

NOTE- 4**Partner's Current Account**

(Figure in Rupees)

Name of Partners	Profit Sharing Ratio	Opening Balance as on 1st April 2024	Additions during the year	Drawings during the year	Interest Paid	Share of Profit/ (Loss)	Closing Balance as on 31st March 2025	Closing Balance as on 31st March 2024
Anita Harlalka	1.00%	26,024	-	26,024	-	37,335	37,335	26,024
Alok Harlalka	1.00%	26,024	-	26,024	-	37,335	37,335	26,024
Rajkumari Harlalka	1.00%	26,024	-	26,024	-	37,335	37,335	26,024
Pooja Harlalka	1.00%	26,024	-	26,024	-	37,335	37,335	26,024
Mony Agarwal	30.00%	9,88,846	-	-	-	11,20,064	21,08,910	9,88,846
Gretex Industries Limited	66.00%	-	-	-	-	24,64,141	24,64,141	17,36,167
TOTAL	100.00%	10,92,944	-	1,04,098	-	37,33,546	47,22,392	28,29,111



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)*Notes forming part of the Financial Statements for the year ended 31st March, 2025***(Figures in Rupees)**

	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
13	Revenue from operations	5,11,64,529	3,61,89,748
		5,11,64,529	3,61,89,748
14	Other Income	-	4,59,810
	Foreign Exchange Gain	6,64,708	38,679
		6,64,708	4,98,490
15	Purchase		
	Import Purchases	4,39,09,147.10	3,08,75,481.20
	Purchases	17,41,730.32	-
	Import Expenses	2,73,721.69	4,16,899.91
	Freight Charges	4,88,641.10	6,17,496.50
	Import Duty	23,93,126.60	35,11,642.00
		4,88,06,366.81	3,54,21,519.61
16	Changes in Inventories		
	Opening Stock	67,35,128	31,94,966
	Less: Closing Stock-in-Trade	1,17,92,577	67,35,128
		-50,57,449	-35,40,162



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)*Notes forming part of the Financial Statements for the year ended 31st March, 2025*

17	Other Expenses		
	Audit Fees	7,500.00	10,000.00
	Bank Charges	19,956.48	39,718.81
	Brokerage & Commission	10,00,000.00	-
	COURIER CHARGES @ 18%	31,158.56	-
	Demat Charges	-	8,491.48
	General Expenses	5,411.25	10,143.63
	Insurance Expenses	23,683.41	32,589.80
	Miscellaneous Expense	25,922.15	35,793.45
	Interest on TDS	144.00	-
	License Expenses	5,100.00	-
	Interest on Income Tax	1,29,114.00	-
	Loading charges	66,854.00	1,24,863.27
	Printing and Stationary	76,042.45	21,552.92
	Professional Fees	-	6,01,000.00
	Salary and bonus	10,00,000.00	-
	ROC Filing Fees	850.00	4,000.00
	Round Off	20.28	1.75
	Stamp Duty	30,848.00	16,847.00
	Rent & Maintenance	2,35,000.00	75,000.00
	Rent, Rates & Taxes	2,500.00	3,400.00
		26,60,104.58	9,83,402.11



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)

Notes forming part of the Financial Statements for the year ended 31st March, 2025

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 entity 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 entity and the revenue can be reliably measured.

(vi) Inventories

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



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)

Notes forming part of the Financial Statements for the year ended 31st March, 2025

(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.

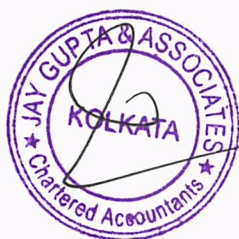
Deferred Tax resulting from "timing difference" between book and taxable profits is accounted for using the tax rates and laws that have been enacted as at the Balance Sheet date.

(vii) Cash and Cash Equivalents

Cash and Cash Equivalents in Balance Sheet comprise Cash at Bank, Cash in hand which are subject to insignificant risk of change in value.

(viii) Provisions & Contingent liabilities

The entity 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.



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)*Notes forming part of the Financial Statements for the year ended 31st March, 2025*

	<u>Particulars</u>	<u>AS AT</u> <u>31.03.2025</u>	<u>AS AT</u> <u>31.03.2024</u>
5	<u>Trade Payables</u>		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,43,18,117.50	1,51,01,268.84
		1,43,18,117.50	1,51,01,268.84
6	<u>Other Current Liabilities</u>		
	GST Payable	-	225.00
	Audit Fees Payable	10,000.00	12,500.00
	Tax Payable	20,000.00	14,903.10
	Advance from Supplier	1,16,144.00	-
		1,46,144.00	27,628.10
7	<u>Short Term Provisions</u>		
	Provision for Taxation	16,91,102.00	11,97,360.00
		16,91,102.00	11,97,360.00
8	<u>Non-current investments</u>		
	Invoke Audio Pvt Ltd	2,50,000.00	
		2,50,000.00	-
9	<u>Inventories</u>		
	Stock in Hand	1,17,92,576.85	67,35,127.94
		1,17,92,576.85	67,35,127.94
10	<u>Trade Receivables</u>		
	Sundry Debtors	48,88,097.79	-
		48,88,097.79	-
11	<u>c) Cash and Cash Equivalents</u>		
	Balance with Bank on Current Account	13,72,887.82	80,583.81
	Cash on hand	1,20,021.00	93,096.00
	(As Certified by the Management)		
		14,92,908.82	1,73,679.81
12	<u>d) Other Current Assets</u>		
	Balances with Revenue Authorities	3,34,702.67	5,26,211.21
	Advance to Supplier	1,21,19,269.74	2,16,20,348.81
	Deposits	-	1,00,000.00
	P Tax Paid in Advance	200.00	
		1,24,54,172.41	2,22,46,560.02



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)

Notes forming part of the Financial Statements for the year ended 31st March, 2025

16 Other Notes

(a) Related Party Disclosure

(Information given in accordance with Accounting Standard-18)

Key Managerial Personnel (KMP)

Name	Designation
Alok Harlalka	Designated Partner
Anita Harlalka	Designated Partner
Pooja Harlalka	Designated Partner
Rajkumari Harlalka	Partner
Mony Agarwal	Partner
Gretex Industries Limited	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	6,46,455	1,43,14,992
	Sale	1,08,57,076	
	Reimbursment	1,350	

(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.



GRETEX AUDIOTECH LLP-(LLPIN NO.AAQ-6253)

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

Computation of Taxable Income for the Assessment year 2025-26 relating to Accounting year ended 31st March, 2025

	Particulars	Amount Rs.
(A)	Net profit as per P&L A/c	54,20,214
	Add:- Foreign Exchange Loss	-
	Add:- Interest on TDS	-
		<hr/> 54,20,214
	Gross Total Income	<hr/> 54,20,214 <hr/>
	Net Total Income	54,20,214
	Tax on Buiness & Profession	16,26,060
Add:-	Health & Education Cess @4%	<hr/> 65,042
	Total Tax Payable	<hr/> 16,91,102



Name of Partner	Ledger Name	Profit %age	Total Profit
- Gretex Industries Limited	Gretex Industries Limited	66.00%	24,64,141
- Rajkumari Harlalka	Partners Current A/c - Rajkumari	1.00%	37,335
- Alok Harlalka	Partners Current A/c - Alok	1.00%	37,335
- Mony Agarwal	Partners Current A/c - Mony	30.00%	11,20,064
- Anita Harlalka	Partners Current Account - Anita	1.00%	37,335
- Pooja Harlalka	Partners Current A/c - Pooja	1.00%	37,335
			37,33,546

Minority Shares for 2024-2025

12,69,406