



# GRETEX INDUSTRIES LIMITED

Formerly Known As: GRETEX INDUSTRIES PRIVATE LIMITED

Formerly Known As: HERITAGE BARTER PRIVATE LIMITED

90, Phears Lane, 5<sup>th</sup> Floor, Kolkata-700012

Phone: 033 4006 9278, Mob: 9830025765

Website: www.gretexindustries.com

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

CIN: L17296WB2009PLC136911

Date: 14<sup>th</sup> Day of November, 2019

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G-Block  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

**Scrip Symbol: GRETEX**

**Sub.: Outcome of Board Meeting dated 14.11.2019**

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the company at its meeting held on 30<sup>th</sup> May, 2019 have approved the followings:

1. The Un-Audited Financial Results for the half year ended 30.09.2019.
2. Statement of Assets and Liabilities for the half year ended 30.09.2019.
3. The Limited Review Report for the half year ended 30.09.2019.

Please note that the meeting commenced at 3.30 P.M. and concluded at 4.00 P.M.

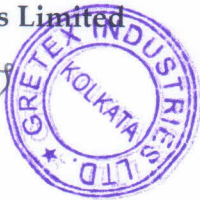
This is for your kind information and records.

Thanking you,  
Yours faithfully,

For Gretex Industries Limited

*Arvind Harlalka*

Arvind Harlalka  
Managing Director  
Din: 00494136



**BRANCH :** 19B, B.B Ganguly Street, 2nd Floor, Kolkata - 700 012

**BRANCH :** Lachit Nagar, S. R. B Road, Guwahati, Assam - 781007

**FACTORY :** Jalan Industrial Complex, Gate No. 2, Jangalpur, District – Domjur, Howrah – 711 141



# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

## Limited Review Report

**Limited Review Report on Half-Yearly Financial Results 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**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Gretex Industries Limited** (the Company) for the half year ended 30<sup>th</sup> September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

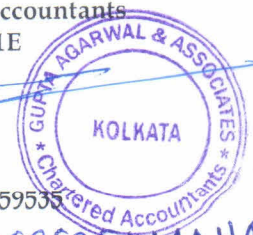
Date: 14<sup>th</sup> day of November, 2019

For GUPTA AGARWAL & ASSOCIATES.  
Chartered Accountants  
FRN: 329001E

(J.S.Gupta)  
Partner

Mem. No. 059535

UDIN. 1905953SAAAA HQ3361



**Head Office :** 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012  
Ph. : +91 8232088288, Mob.: +91 9831012639, 9836432639

Email : guptaagarwal.associate@gmail.com

**Branch Office :** IG 6/2, Ashwini Nagar, Ganpati Vihar, Block - 1, 1st Floor, Flat - 101  
Baguihati, Kolkata - 700 159, Mob. : +91 9830368303



**GRETEX INDUSTRIES LIMITED**

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

CIN:- L17296WB2009PLC136911

Rs. in Lacs

**Statement of Unaudited Financial Results for the Half Year ended 30th September, 2019**

Sr. No	Particulars	6 Months ended 30.09.2019	Preceeding 6 Months ended 31.03.2019	Corresponding 6 Months ended 30.09.2018	Year to date figures as on 31.03.2019
		Un-Audited	Audited	Un-Audited	Audited
1	<b>Income from Operations</b>				
	a) Revenue from Operations	631.90	605.94	815.10	1,421.04
	b) Other Operating Income	-	(0.18)	0.18	-
	c) Other Income	14.36	(8.39)	16.59	8.20
	<b>Total Income from Operations (Net)</b>	<b>646.26</b>	<b>597.37</b>	<b>831.87</b>	<b>1,429.24</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	2.87	31.00	244.75	275.75
	(b) Purchase of stock-in-trade	590.00	485.41	562.54	1,047.95
	(c) Direct Expenses	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.17)	30.36	(50.27)	(19.91)
	(d) Employees Benefits Expenses	38.78	38.29	25.89	64.18
	(e) Finance Costs	3.17	5.93	5.83	11.76
	(f) Depretiation & Amortisation expense	6.58	6.89	6.76	13.65
	(g) Other Expenses	16.74	13.54	17.30	30.84
	<b>Total Expenses</b>	<b>642.97</b>	<b>611.42</b>	<b>812.80</b>	<b>1,424.22</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>3.29</b>	<b>(14.05)</b>	<b>19.07</b>	<b>5.02</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	<b>(9.03)</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit before tax (3+4)</b>	<b>(5.74)</b>	<b>(14.05)</b>	<b>19.07</b>	<b>5.02</b>
6	<b>Tax Expense</b>	<b>4.67</b>	<b>(1.79)</b>	<b>4.64</b>	<b>2.85</b>
7	<b>Profit after tax ( 5-6 )</b>	<b>(10.41)</b>	<b>(12.26)</b>	<b>14.43</b>	<b>2.17</b>
8	<b>Other Comprehensive Income</b>				
	(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	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>(10.41)</b>	<b>(12.26)</b>	<b>14.43</b>	<b>2.17</b>
11	<b>Paid Up Equity Share Capital (FV of Rs. 10/- Each)</b>	<b>421.16</b>	<b>421.16</b>	<b>421.16</b>	<b>421.16</b>
12	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>				
(i)	a) Basic	(0.25)	(0.29)	0.34	0.05
	b) Diluted	(0.25)	(0.29)	0.34	0.05

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directros at the Meeting held on 14th November, 2019.
- The Company has opted to disclose financial results for the half year end 30th September, 2019 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted a Limited Review of the above mentioned Results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015 for the half year ended 30th September, 2019.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on Emerge Platform of NSE.



For Gretex Industries Limited

*Arvind Harlalka*

Arvind Harlalka  
Managing Director

Place : Kolkata

Date: 14th November, 2019

Statement of Assets and Liabilities as at 30th September, 2019

		Amount in Lacs	
A	Particulars	As at 30th September, 2019	As at 31st March, 2019
	<u>ASSETS</u>		
1	<b>Non-Current Assets</b>		
	Property, Plant & Equipment	85.96	108.46
	<b>Non-Current Financial Assets</b>		
	Investment	-	-
	<b>Other Non - Current Asset</b>		
	Long-Term Loans and Advances	1.91	2.58
	Deferred Tax Asset (Net)	4.85	9.52
	<b>Total Non-current Assets</b>	<u>92.72</u>	<u>120.56</u>
2	<b>Current Assets</b>		
	Inventories	145.95	134.12
	<b>Current Financial Assets</b>		
	Current Investments	-	-
	Trade Receivables	179.02	232.10
	Cash and Bank Balances	45.96	29.95
	Short-term Loans and Advances	32.07	36.95
	Other Current Assets	-	-
	<b>Total Current Assets</b>	<u>403.00</u>	<u>433.12</u>
	<b>TOTAL ASSETS</b>	<u>495.72</u>	<u>553.68</u>
B	<u>EQUITY AND LIABILITIES</u>		
1	<b>EQUITY</b>		
	Equity Share Capital	421.16	421.16
	Other Equity	(28.18)	(17.77)
	<b>Total Equity</b>	<u>392.98</u>	<u>403.39</u>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current Financial Liabilities		
	Borrowings	17.72	49.03
	Deferred Tax Liability(Net)	-	-
	Other Financial liabilities	-	-
	Long term provisions	-	-
	<b>Total Non-Current Liabilities</b>	<u>17.72</u>	<u>49.03</u>
	<b>Current Liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	14.84	39.58
	Trade Payables	45.27	57.00
	Other Current Financial Liabilities	24.91	4.68
	Short-term Provisions	-	-
	<b>Total Non-Current Liabilities</b>	<u>85.02</u>	<u>101.26</u>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>495.72</u>	<u>553.68</u>

Place : Kolkata

Date: 14th November, 2019



For Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka  
Managing Director





**GRETEX INDUSTRIES LIMITED**

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

CIN:- L17296WB2009PLC136911

Rs. in Lacs

**Segment wise Revenue, Results, Assets and Liabilities for the Half Year Ended 30th September, 2019**

Sr. No.	Particulars	6 Months ended 30.09.2019	Preceding 6 Months ended 31.03.2019	Corresponding 6 Months ended in the previous year 30.09.2018	12 Months ended 31st March, 2019
		Un-Audited	Audited	Un-Audited	Audited
1	<b>Segment Revenue</b>				
	(Sale/Income from each segment should be disclosed under this head)				
	a) Manufacturing of Hosiery Garments	2.00	86.94	211.24	298.18
	b) Trading of Musical Instruments	629.90	519.00	603.86	1,122.86
	Other Un-allocable Income				
	<b>Total</b>	<b>631.90</b>	<b>605.94</b>	<b>815.10</b>	<b>1,421.04</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>631.90</b>	<b>605.94</b>	<b>815.10</b>	<b>1,421.04</b>
2	<b>Segment Results (Profit before tax and interest from Each Segment)</b>				
	a) Manufacturing of Hosiery Garments	(13.81)	(2.20)	6.28	4.08
	b) Trading of Musical Instruments	38.56	23.10	38.41	61.51
	<b>Total</b>	<b>24.75</b>	<b>20.90</b>	<b>44.69</b>	<b>65.59</b>
	Less: i) Interest (net)	3.17	5.93	5.83	11.76
	ii) Other Un-allocable (Expenditure) net off un-allocable income	27.32	29.02	19.79	48.81
	<b>Total Profit Before Tax</b>	<b>(5.74)</b>	<b>(14.05)</b>	<b>19.07</b>	<b>5.02</b>
3	<b>Segment Assets</b>				
	a) Manufacturing of Hosiery Garments	176.55	266.45	334.75	266.45
	b) Trading of Musical Instruments	305.06	254.47	209.53	254.47
	c) Unallocated	14.11	32.76	56.36	32.76
	<b>Total</b>	<b>495.72</b>	<b>553.68</b>	<b>600.64</b>	<b>553.68</b>
4	<b>Segment Liabilities</b>				
	a) Manufacturing of Hosiery Garments	39.34	73.84	143.64	73.84
	b) Trading of Musical Instruments	53.18	28.14	9.00	28.14
	c) Unallocated	10.22	48.31	32.35	48.31
	<b>Total</b>	<b>102.74</b>	<b>150.29</b>	<b>184.99</b>	<b>150.29</b>
5	<b>Capital Employed</b>	<b>392.98</b>	<b>403.39</b>	<b>415.65</b>	<b>403.39</b>

Notes :

1

The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2019.

2 The Company has opted to disclose financial results for the half year end 30th September, 2019 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

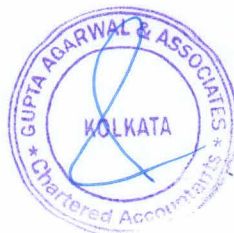
3 The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.

4 The Statutory Auditors have conducted a Limited Review of the above mentioned Results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015 for the half year ended 30th September, 2019.

5 The Compliance related to IND-AS is not applicable to our company as the company is listed on Emerge Platform of NSE.

Place: Kolkata

Date: 14th November, 2019



For Gretex Industries Limited

Arvind Harlalka


 Arvind Harlalka  
Managing Director