



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128 SEBI Registration Code: INM00012177

OFFICE NO. 13, 1ST FLOOR, (NEW BANSILAL BUILDING), 9-15, HOMI MODI STREET, FORT, NEAR BSE, MUMBAI- 4000 001

022 - 40025273, 9836822199, 9836821999 info@gretexgrp.com

May 26, 2023

To,  
Compliance Relationship Department,  
**BSE Limited**  
Corporate Service Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Friday, May 26, 2023**  
**Scrip Code: 543324**

In continuation to our letter dated May 18, 2023, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., May 26, 2023 at 05:00 p.m. have approved the following:

1. Consolidated & Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2023;
2. Board of Directors Report of the Company for the year ended on March 31, 2023;
3. Appointment of Ms. Dimple Laxminarayan Khetan (DIN: 00807957) as Additional Non-Executive Independent Director of the Company subject to the shareholder's approval.
4. Recommended for payment of Managerial Remuneration to Mr. Alok Harlalka (DIN: 02486575) Managing Director in Excess of 5% of the Net Profits of the Company.
5. Recommended for payment of Managerial Remuneration to Directors other than Managing Director in Excess of 1% of the Net Profits of the Company of Mr. Arvind Harlalka (DIN: 00494136).
6. Recommended to enter into contract(s) / arrangement(s) / transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1zb) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relative of KMP up to a maximum value of Rs. 20 Crores respectively and on such terms and conditions as the Board of Directors may deem fit, for the financial year 2023-24 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.
7. The variation in the terms of objects of the issue referred in the prospectus in relation to the terms of utilization of the proceeds received from the Initial Public Offer.
8. Recommended for payment of Managerial Remuneration to Directors other than Managing Director in Excess of 1% of the Net Profits of the Company of Ms. Pooja Harlalka (DIN: 00390272).
9. Recommended Final Dividend for FY 2022-23 at the rate of 5% i.e Rs. 0.50 per equity share.



**BRANCH OFFICE :**

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

033 - 40069278 www.gretexcorporate.com



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

1. Consolidated & Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2023; and
2. Statutory Audit Report on the Audited Standalone and Consolidated Financial Results for the half-year ended on March 31, 2023 and for the year ended on March 31, 2023.
3. The board has appointed Ms. Dimple Laxminarayan Khetan (DIN: 00807957) as an Additional Director (Non-Executive & Independent) of the Company based on the recommendation of the Nomination and Remuneration Committee, to be effective from May 26, 2022, which shall be subject to the approval of shareholders within three months from the date of their appointment by Board. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) are given in **Annexure A**.

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 ended on March 31, 2023 and for the year ended on March 31, 2023.

Please note that the meeting commenced at 05:00 p.m. and concluded at 05:30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gretex Corporate Services Limited



Dimple Magharam  
Company Secretary & Compliance Officer  
Membership No.: A57403

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## Annexure -A

Information as required in terms of the Circular under Regulation 30 of Listing Regulations:

Appointment of Ms. Dimple Laxminarayan Khetan (DIN: 00807957) as an Additional Directors (Non-Executive & Independent) of the Company.

Sr. No.	Requirement	Disclosures
1.	Name (DIN)	Ms. Dimple Laxminarayan Khetan (DIN: 00807957)
2.	Reason for Change	Ms. Dimple Laxminarayan Khetan has been appointed as an Additional Director (Non-Executive & Independent Director) by the Board with effect from May 26, 2023
3.	Date of Appointment & Terms of appointment	<b>Date of Appointment:</b> May 26, 2023 <b>Terms of appointment:</b> Appointed as an Additional Director (Non-Executive & Independent Director) of the Company subject to the approval of shareholders of the Company at next General Meeting or within a time period of three months from the date of appointment whichever is earlier.
4.	Brief Profile	Ms. Dimple Laxminarayan Khetan is a Chartered Accountant. She is Senior finance professional with 19 years of experience. She possesses core skills of Fund raising, business analysis, company analysis, sector analysis, financial modelling, report writing and valuations, investment advisory.
5.	Disclosure of relationship between Directors (in case appointment of a Director)	Ms. Dimple Laxminarayan Khetan is not related to any existing directors of the Company.
6.	Information as required pursuant to BSE Circular Vide Ref No.LIST/COMP/14/2018-19 and the National Exchange of India Limited Vide Ref. No. NSE/CML/2018/24, both dated June 20, 2018.	Ms. Dimple Laxminarayan Khetan is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board or any other.



### BRANCH OFFICE :

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

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Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Corporate Services Limited for the half year and year ended 31<sup>st</sup> March, 2023 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 Corporate Services Limited

### Opinion

We have audited the accompanying standalone financial results of Gretex Corporate Services Limited ("the Company") for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

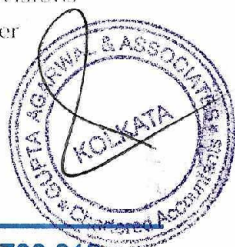
### Basis for Opinion

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.

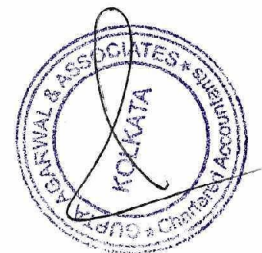
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### 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.





# Gupta Agarwal & Associates

**CHARTERED ACCOUNTANTS**

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.

## Other Matters

The Standalone Statement includes the results for the half year ended March 31, 2023 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, 2022) 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.

Place: Kolkata

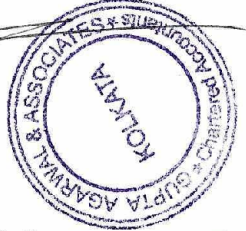
Date: 26<sup>th</sup> day of May, 2023

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
Partner

(Mem. No. 059535)

UDIN: 23 059535 B9 8WUS3927



# GRETEX CORPORATE SERVICES LIMITED

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128

Standalone Statement of Assets and Liabilities as at 31st March' 2023



Rs. in Lacs

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>A EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
Equity Share Capital	1,023.61	113.73
Other Equity	757.95	1,101.89
<b>Total Equity</b>	<b>1,781.56</b>	<b>1,215.62</b>
<b>2 LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Non-Current Financial Liabilities	-	-
Long Term Borrowings	-	183.07
Deferred Tax Liability(Net)	30.14	30.06
Other Financial liabilities	-	-
Long Term Provisions	8.08	-
<b>Total Non-Current Liabilities</b>	<b>38.22</b>	<b>213.13</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
Short Term Borrowings	0.50	13.68
Trade Payables	10.76	-
Other Current Financial Liabilities	358.76	81.31
Short-term Provisions	188.81	-
<b>Total Non-Current Liabilities</b>	<b>558.83</b>	<b>94.99</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,378.61</b>	<b>1,523.74</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
Property, Plant & Equipment	402.17	326.88
<b>Non-Current Financial Assets</b>		
Investment	915.97	1,008.39
<b>Other Non - Current Asset</b>		
Long-Term Loans and Advances	0.31	-
Deferred Tax Asset (Net)	-	-
Other Non-Current Assets	10.68	13.05
<b>Total Non-current Assets</b>	<b>1,329.13</b>	<b>1,348.31</b>
<b>2 Current Assets</b>		
Inventories	-	-
<b>Current Financial Assets</b>		
Current Investments	766.74	-
Trade Receivables	57.53	48.75
Cash and Bank Balances	45.24	66.80
Short-term Loans and Advances	52.46	0.29
Other current financial assets	127.51	59.57
<b>Total Current Assets</b>	<b>1,049.48</b>	<b>175.42</b>
<b>TOTAL ASSETS</b>	<b>2,378.61</b>	<b>1,523.74</b>

GRETEX CORPORATE SERVICES LIMITED

Place : Mumbai  
Date: 26.05.2023

**ALOK HARLALKA**  
Managing Director/CFO  
DIN : 02486575

**ALOK HARLALKA**  
Digitally signed by  
ALOK HARLALKA  
Date: 2023.05.26  
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# GRETEX CORPORATE SERVICES LIMITED

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128

Standalone Statement of Audited Financial Results for the half year & year ended 31st March, 2023



Rs. in Lacs

Sr. No.	Particulars	6 Months ended 31.03.2023	6 Months ended 30.09.2022	6 Months ended 31.03.2022	Year to date figures as on 31.03.2023	Year to date figures as on 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	803.08	459.49	220.36	1,262.57	413.44
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	97.53	48.80	38.44	146.33	61.06
	<b>Total Income from Operations (Net)</b>	<b>900.61</b>	<b>508.29</b>	<b>258.80</b>	<b>1,408.90</b>	<b>474.50</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(e) Employees Benefits Expenses	80.47	69.68	39.82	150.15	69.66
	(f) Finance Costs	20.16	0.10	10.20	20.26	24.24
	(g) Depreciation & Amortisation expense	20.45	4.83	8.97	25.27	16.81
	(h) Other Expenses	339.76	119.10	158.22	458.86	206.47
	<b>Total Expenses</b>	<b>460.84</b>	<b>193.70</b>	<b>217.20</b>	<b>654.54</b>	<b>317.18</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>439.77</b>	<b>314.59</b>	<b>41.60</b>	<b>754.35</b>	<b>157.32</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	<b>(6.58)</b>	<b>-</b>	<b>-</b>	<b>(6.58)</b>	<b>-</b>
5	<b>Profit before tax (3+4)</b>	<b>433.19</b>	<b>314.59</b>	<b>41.60</b>	<b>747.78</b>	<b>157.32</b>
6	Tax Expense - Current Tax	(123.86)	(57.90)	25.72	(181.76)	(2.42)
	- Deferred Tax	(2.93)	2.84	(1.39)	(0.09)	(2.45)
7	<b>Profit after tax ( 5-6 )</b>	<b>306.40</b>	<b>259.53</b>	<b>65.92</b>	<b>565.93</b>	<b>152.45</b>
	<b>Less: Profit/Loss from discounting Operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>	<b>-</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>306.40</b>	<b>259.53</b>	<b>65.92</b>	<b>565.93</b>	<b>152.45</b>
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1,023.61	113.74	113.74	1,023.61	113.74
12	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
	(i) a) Basic	2.99	2.54	0.64	5.53	1.50
	b) Diluted	2.99	2.54	0.64	5.53	1.50

## Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2023.
- 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 has issued 9098760 bonus shares during the year.

GRETEX CORPORATE SERVICES LIMITED

Place : Mumbai  
Date : 26.05.2023

ALOK HARLALKA  
Managing Director/CFO  
DIN : 02486575

ALOK HARLALKA  
Digitally signed by  
ALOK HARLALKA  
Date: 2023.05.26  
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# GRETEX CORPORATE SERVICES LIMITED

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128

Standalone Statement of Cash Flows on 31st March, 2023



Rs. in Lacs

PARTICULARS	As at	As at
	31st March, 2023	31st March, 2022
<b>(A) Cash flows from operating activities</b>		
Net Profit before taxation , and extra ordinary item	754.35	157.32
Adjustment for :	-	-
Depreciation Expenses	25.27	16.81
Finance Cost	20.26	24.24
Gratuity	8.56	-
Interest on Income Tax Refund	(3.37)	(1.05)
Profit on sale of shares	(140.05)	(18.35)
Interest on Fixed Deposit	(0.19)	-
Dividend	(0.42)	-
Interest on Loan Given	(0.55)	-
Loss on Revaluation of Current Investment	78.76	-
Operating profit before working capital changes	742.62	178.97
(Increase) / Decrease in Account Receivable	(8.78)	74.92
(Increase) / Decrease in Other Current Assets	(67.94)	(28.83)
(Increase) / Decrease in Other Non Current Assets	2.37	-
(Increase) / Decrease in Other Receivables	-	18.66
Increase / (Decrease) in Trade and Other Payable	10.76	(24.15)
(Increase) / Decrease in Long Term Loan & Advances	(0.31)	-
(Increase) / Decrease in Short Term Loan & Advances	(52.17)	-
Increase / (Decrease) in Other Current Liabilities	277.45	-
Cash generated from operations	904.01	219.57
Income taxes paid	-	(2.42)
<b>Net cash flow from operating activities</b>	904.01	217.15
<b>(B) Cash flows from investing activities</b>		
Interest on IT Refund	3.37	1.05
Profit on Sale of Shares	140.05	18.35
( Purchase) / Sale of Non Current Investment	92.42	(460.99)
Non Current Assets	-	(4.80)
Purchase of Fixed Assets	(100.56)	(26.16)
Dividend Income	0.42	-
( Purchase) / Sale of Current Investment	(845.51)	-
Interest on Fixed Deposit	0.19	-
<b>Net cash flow used in investing activities</b>	(709.61)	(472.55)
<b>(C) Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	370.96
Proceeds / (repayment) of Long term borrowings	(183.07)	(42.97)
Proceeds / (repayment) of Short term borrowings	(13.18)	(10.57)
Interest on Loan Given	0.55	-
Payment of Interest	(20.26)	(24.24)
<b>Net cash flow used in financing activities</b>	(215.96)	293.18
<b>(i) Net increase in cash and cash equivalents (A+B+C)</b>	(21.57)	37.78
<b>(ii) Cash and cash equivalents at beginning of period</b>	66.80	29.02
<b>(iii) Cash and cash equivalents at end of period ( i + ii )</b>	45.24	66.80

GRETEX CORPORATE SERVICES LIMITED

Place : Mumbai  
Date: 26.05.2023

**ALOK HARLALKA**  
Managing Director/CFO  
DIN : 02486575

**ALOK HARLALKA**  
Digitally signed by  
ALOK HARLALKA  
Date: 2023.05.26  
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Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Corporate Services Limited for the half year and year ended 31<sup>st</sup> March, 2023 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 Corporate Services Limited

### Opinion

We have audited the accompanying Consolidated financial results of Gretex Corporate Services Limited ("the Holding Company") and its Subsidiary and associates (holding company and its subsidiary and associates together referred to as "the Group"), for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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 standalone/consolidated financial statements/information of Subsidiary, Associates, and the Statement:

- i) include the annual financial results of the following entity:  
Subsidiary: Sunview Nirman Private Limited  
Associates: Gretex Share Broking Private Limited  
Sankhu Merchandise Private Limited
- 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 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

### 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 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.

- 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 audited financial results of one subsidiary i.e. Sunview Nirman Private Limited, whose standalone financial statements reflect total assets of Rs. 825.09 lakhs as at 31 March 2023, total revenue of Rs. 116.30 lakhs and total profit after tax of Rs. 86.29 lakhs, as considered in the consolidated financial results, which have been audited by us.
- b) The consolidated annual financial results include the audited consolidated/ standalone financial results of two associates i.e. Gretex Share Broking Private Limited, Sankhu Merchandise Private Limited, whose financial statements reflect total assets of Rs. 9225.94 lakhs and 363.78 lakhs respectively as at 31 March 2023, total revenue of Rs. 10646.55 lakhs and 0.9 lakhs respectively and total profit after tax of Rs. 4670.07 lakhs and (2.56) lakhs respectively, as considered in the consolidated financial results, which have been audited by us.
- c) The Consolidated Statement includes the results for the half year ended March 31, 2023 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, 2022) 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.

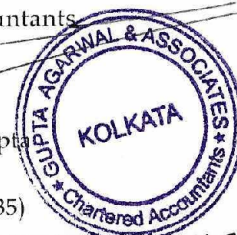
Place: Kolkata

Date: 26<sup>th</sup> day of May, 2023

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
Partner  
(Mem. No. 059535)

UDIN: 23059535BGSWUT7123



# GRETEX CORPORATE SERVICES LIMITED

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128

Consolidated Statement of Assets and Liabilities as at 31st March' 2023



Rs. in Lacs

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>A</b>		
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1 EQUITY</b>		
Equity Share Capital	1,023.61	113.73
Other Equity	2,097.86	1,243.35
<b>Total Equity</b>	<b>3,121.47</b>	<b>1,357.08</b>
<b>2 MINORITY INTEREST</b>	351.50	313.65
	<b>351.50</b>	<b>313.65</b>
<b>3 LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Non-Current Financial Liabilities	-	-
Long Term Borrowings	-	183.07
Deferred Tax Liability(Net)	30.14	30.06
Other Financial liabilities	-	-
Long Term Provisions	8.08	-
<b>Total Non-Current Liabilities</b>	<b>38.22</b>	<b>213.13</b>
<b>4 Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
Short Term Borrowings	0.50	13.68
Trade Payables	10.76	-
Other Financial Current Liabilities	359.51	82.22
Short-term Provisions	211.67	-
<b>Total Non-Current Liabilities</b>	<b>582.44</b>	<b>95.90</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>4,093.63</b>	<b>1,979.76</b>
<b>B</b>		
<b><u>ASSETS</u></b>		
<b>1 Non-Current Assets</b>		
Property, Plant & Equipment	402.17	326.88
<b>Non-Current Financial Assets</b>		
Investment	2,417.05	1,424.72
<b>Other Non - Current Asset</b>		
Long-Term Loans and Advances	110.23	-
Deferred Tax Asset (Net)	-	-
Other Non-Current Assets	13.37	13.05
<b>Total Non-current Assets</b>	<b>2,942.83</b>	<b>1,764.66</b>
<b>2 Current Assets</b>		
Inventories	-	-
<b>Current Financial Assets</b>		
Current Investments	766.74	-
Trade Receivables	57.53	48.75
Cash and Bank Balances	146.06	73.21
Short-term Loans and Advances	52.46	30.76
Other current financial assets	128.01	62.38
<b>Total Current Assets</b>	<b>1,150.81</b>	<b>215.10</b>
<b>TOTAL ASSETS</b>	<b>4,093.63</b>	<b>1,979.76</b>

GRETEX CORPORATE SERVICES LIMITED

Place : Mumbai  
Date: 26.05.2023

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ALOK HARLALKA  
Managing Director/CFO  
DIN : 02486575

**GRETEX CORPORATE SERVICES LIMITED**

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128


**Consolidated Statement of Audited Financial Results for the half year & year ended 31st March, 2023**

Rs. in Lacs

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Year to date	Year to date
		31.03.2023	30.09.2022	31.03.2022	figures as on	figures as on
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	803.08	459.49	220.36	1,262.57	413.44
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	212.46	50.17	38.44	262.63	61.06
	<b>Total Income from Operations (Net)</b>	<b>1,015.53</b>	<b>509.66</b>	<b>258.79</b>	<b>1,525.19</b>	<b>474.49</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(e) Employees Benefits Expenses	80.47	69.68	39.82	150.15	69.66
	(f) Finance Costs	20.81	0.10	10.20	20.91	24.24
	(g) Depreciation & Amortisation expense	20.45	4.83	8.97	25.27	16.81
	(h) Other Expenses	341.49	121.07	158.22	462.56	206.47
	<b>Total Expenses</b>	<b>463.22</b>	<b>195.67</b>	<b>217.20</b>	<b>658.90</b>	<b>317.18</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>552.31</b>	<b>313.99</b>	<b>41.58</b>	<b>866.30</b>	<b>157.32</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	<b>(6.58)</b>	<b>-</b>	<b>-</b>	<b>(6.58)</b>	<b>-</b>
5	<b>Profit before tax (3+4)</b>	<b>545.73</b>	<b>313.99</b>	<b>41.58</b>	<b>859.72</b>	<b>157.32</b>
6	Tax Expense - Current Tax	(146.73)	(57.88)	25.72	(204.61)	(2.42)
	- Deffered Tax	(2.93)	2.84	(1.39)	(0.09)	(2.45)
	- MAT Credit	(2.81)			(2.81)	
7	<b>Profit after tax (5-6)</b>	<b>393.27</b>	<b>258.95</b>	<b>65.90</b>	<b>652.22</b>	<b>152.45</b>
	<b>Less: Profit/Loss from discountinuing Operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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	-	-	-	-	-
	Less : Minority Share	(37.84)			(37.84)	
9	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>355.42</b>	<b>258.95</b>	<b>65.90</b>	<b>614.37</b>	<b>152.45</b>
	Share of Profit/(Loss) of Associate Company	152.14	997.88	195.61	1,150.02	205.01
	<b>Net Profit (+)/Loss(-) for the period</b>	<b>507.56</b>	<b>1,256.83</b>	<b>261.51</b>	<b>1,764.39</b>	<b>357.46</b>
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1,023.61	113.74	113.74	1,023.61	113.74
12	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	4.98	12.28	22.99	17.26	3.52
	b) Diluted	4.98	12.28	22.99	17.26	3.52

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2023.
- 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 corresponding
- The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.
- The company has issued 9098760 bonus shares during the year.

**GRETEX CORPORATE SERVICES LIMITED**

 Place : Mumbai  
 Date: 26.05.2023

**ALOK HARLALKA**  
 Managing Director/CFO  
 DIN : 02486575

**ALOK HARLALKA**  
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# GRETEX CORPORATE SERVICES LIMITED

OFFICE NO. 13, 1ST FLOOR, BANSILAL MANSION 9-15 HOMI MODI STREET, FORT MUMBAI MUMBAI - 400001

CIN : L74999MH2008PLC288128

Consolidated Statement of Cash Flows on 31st March, 2023



Rs. in Laacs

PARTICULARS	Figures As At 31/03/2023	Figures As At 31/03/2022
<b>(A) Cash flows from operating activities</b>		
Net Profit before taxation , and extra ordinary item	866.30	157.32
<b>Adjustment for :</b>		
Depreciation Expenses	25.27	16.81
Finance Cost	20.91	24.24
CSR Expenses	-	-
Gratuity Provision	8.56	-
Interest on Income Tax Refund	- 3.37	- 1.05
Share of Minority Interest	37.84	-
Share of Profit of Associates	1150.02	-
Profit on sale of shares	- 249.97	- 18.35
Interest on Fixed Deposit	- .19	-
Dividend	- .42	-
Interest on Loan Given	- 6.93	-
Loss on Revaluation of Current Investment	78.76	-
<b>Operating profit before working capital changes</b>	1926.78	178.97
(Increase) / Decrease in Account Receivable	- 8.78	74.92
(Increase) / Decrease in Other Current Assets	- 65.63	- 31.63
(Increase) / Decrease in Other Non Current Assets	- .32	-
(Increase) / Decrease in Other Receivables	-	- 11.81
Increase / (Decrease) in Trade and Other Payable	10.76	- 23.23
(Increase) / Decrease in Long Term Loan & Advances	- 110.23	-
(Increase) / Decrease in Short Term Loan & Advances	- 21.70	-
Increase / (Decrease) in Other Current Liabilities	277.30	-
Cash generated from operations	2008.18	187.21
Income taxes paid	- 2.81	- 2.42
<b>Net cash flow from operating activities</b>	2005.38	184.79
<b>(B) Cash flows from investing activities</b>		
Interest Received	3.37	1.05
Profit on Sale of Shares	249.97	18.35
( Purchase)/ Sale of Non Current Investment	- 992.33	- 736.66
Non Current Assets	-	- 4.80
Effect of Capital Reseve & Minority Interest	- 37.84	314.44
Purchase of Fixed Assets	- 100.56	- 26.16
Dividend Income	.42	-
( Purchase)/ Sale of Current Investment	- 845.51	-
Interest on Fixed Deposit	.19	-
<b>Net cash flow used in investing activities</b>	- 1722.29	- 433.78
<b>(C)Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	370.96
Proceeds / (repayment) of Long term borrowings	- 183.07	- 42.97
Proceeds / (repayment) of Short term borrowings	- 13.18	- 10.57
Interest on Loan Given	6.93	-
Payment of Interest	- 20.91	- 24.24
<b>Net cash flow used in financing activities</b>	- 210.23	293.18
<b>(i) Net increase in cash and cash equivalents (A+B+C)</b>	72.85	44.19
<b>(ii) Cash and cash equivalents at beginning of period</b>	73.21	29.02
<b>(iii) Cash and cash equivalents at end of period ( i + ii )</b>	146.06	73.21

For and on Behalf of the Board of Directors  
GRETEX CORPORATE SERVICES LIMITED

ALOK HARLALKA  
Managing Director  
DIN : 02486575

Date :26/05/2023

Place :Mumbai

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HARLALKA

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