



GRETEX CORPORATE SERVICES LIMITED

(Formerly known as GRETEX CORPORATE SERVICES PRIVATE LIMITED)

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,

Near Indiabulls, Dadar (West), Mumbai – 400013

Website: www.gretexcporate.com, Email ID: info@gretexgroup.com

Contact No.: 022 69308500, 98368 21999

CIN: L74999MH2008PLC288128

Date : 5th February, 2024.

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400001

Dear Sir / Madam,

Scrip Code: 543324

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Letter received from Securities and Exchange Board of India ("SEBI").

This is to inform you that the Company has received a letter from SEBI regarding Administrative Warning Letter. The Company is in the process of submitting reply in the matter.

A scan copy of above letter received from the Securities and Exchange Board of India ("SEBI") is attached herewith for your reference.

Thanking you,

Yours faithfully,

For Gretex Corporate Services Limited

NISHTHI
HARESH
DHARMANI

Digitally signed by
NISHTHI HARESH
DHARMANI
Date: 2024.02.05
20:40:51 +05'30'

Nishthi Dharmani
Company Secretary



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Deputy General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints III

SEBI/HO/CFD/SEC-3/OW/P/2024/03720/1
January 25, 2024

Gretex Corporate Services Limited
A-401, 4th Floor, Naman Midtown,
Senapati Bapat Marg, Delisle Road,
Dadar (W), Mumbai – 400 013

Kind Attention: Mr. Alok Harlalka, Managing Director

Dear Sir,

Sub: Inspection of books and other records of M/s Gretex Corporate Services Ltd. (SEBI Registration No. INM000012177) – Administrative Warning Letter

1. This has reference to the inspection of books and records of M/s Gretex Corporate Services Ltd. ('MB') carried out by SEBI officials on March 14, 2023, May 09, 2023 and July 05, 2023 for the inspection period of April 1, 2021 to January 31, 2023 and various correspondences exchanged on the captioned subject.
2. The findings of the inspection were forwarded to you vide email dated July 21, 2023 for your comments. Subsequently, you have submitted your reply/comments on the findings of the inspection vide email dated July 28, 2023.
3. On analysis of your replies to the findings of the examination, the following discrepancies were observed for the period of inspection:
 - a. Due diligence pertaining to the SME IPO of M/s Markolines Traffic Controls Ltd.
 - i) In the Objects of the issue titled with clause "repayment of certain debt facilities availed by the company" it was observed that the MB has mis-stated the details of the 2 loans mentioned therein and had mentioned the details of these loans interchangeably in the Prospectus.
 - ii) In view of the above, the MB is found to be in violation of Regulation 13 read with Clause 4 of Schedule III of Code of



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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



अनुवर्ती :
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Conduct for MB as in SEBI (Merchant Bankers) Regulations, 1992.

b. Failure to update the address of New Branch Office in SI Portal within 7 days.

- i) The was a considerable delay on the part of the MB to submit the application for updation of address of new Branch/Principal Place of Business.
- ii) In view of the above, the MB is found to be in violation of Regulation 9A (1) (f) of SEBI (Merchant Bankers) Regulations, 1992, read with SEBI FAQs and read with SEBI Circular dated May 02, 2017.

c. Maintenance of Structured Digital Database (SDD)

- i) The MB failed to produce any evidence of a functional SDD as mandated under SEBI (PIT) Regulations, 2015
- ii) In view of the above, the MB is found to be in violation of Regulation 3(5) and Regulation 9 read with Schedule C of SEBI (PIT) Regulations, 2015

4. The above violations have been viewed very seriously. You are, therefore, warned to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992 and Rules and Regulations framed thereunder.

5. Further, you may note that Enquiry proceedings have been initiated against you under the provisions of Regulation 35 of SEBI (Merchant Bankers) Regulations, 1992 for the following discrepancies:

a. Maintenance of Networth Requirements:

- i) It was observed that the entity was not in compliance with the minimum net worth requirements for the period of FY 2019-2020.
- ii) In view of the above, the MB is found to be in violation of Regulation 7 of SEBI (Merchant Bankers) Regulations, 1992.

b. Due diligence pertaining to the SME IPO of M/s Jayant Infratech Ltd.



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अनुवर्ती :
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- i) In the Objects of the issue titled with clause 'Payment of Security Deposit for renting of Office Space' it was observed that the site was an under construction project and the MB did not clearly inform the investor about the risk involved in investing in such an object of the issue
 - ii) Further, the MB failed to correctly mention the details of the secured loans details of the issuer in the statement of financial indebtedness in Section IX of the prospectus.
 - iii) In view of the above, the MB is found to be in violation of Regulation 13 r/w Clause 1,3,4,7 and 20 of Schedule III of SEBI (Merchant Bankers) Regulations, 1992.
6. Further, it may be noted that Adjudication Proceedings have been initiated against you as a Listed entity for the following discrepancies:
- a) Failure to submit Statement of deviation/variation:
 - i) The entity failed to submit to the stock exchange the statement of deviations despite not using the issue proceeds as per the purpose for which these proceeds were raised.
 - ii) In view of the above, the entity is found to be in violation of Regulation 32 of LODR Regulations, 2015
 - b) False and misleading disclosure in the Prospectus of the IPO of Gretex Corporate Services Ltd.
 - i) The entity had made a disclosure in its prospectus that the Company will not divert the IPO proceeds in Real estate products but it was observed that the company ultimately diverted the IPO proceeds in real estate products.
 - ii) In view of the above, the entity is found to be in violation of Regulation 245 r/w Schedule VI of ICDR Regulations, 2018
 - c) Disclosure Violation
 - i) The entity failed to adequately disclose the details to the Stock Exchange of the acquisition of shares in a Private Company M/s Sunview Nirman Private Limited to make it its subsidiary.



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- ii) In view of the above, the entity is found to be in violation of Regulation 30 of LODR Regulations, 2015 r/w Annexure I of SEBI Circular dated September 09, 2015.
7. You are advised to take appropriate corrective steps to rectify the aforesaid discrepancies/ deficiencies and also examine other cases which were not a part of sample for our inspection, take corrective steps, wherever required, and send us the action taken report within 30 days of the receipt of this letter.
8. You are also advised to place this communication, the findings of the inspection and corrective actions taken by you to rectify the deficiency, if any, before your Board of Directors in the ensuing meeting and forward their comments to SEBI as to whether they are satisfied with the corrective steps taken by you within 15 days thereafter. The Board is also advised to take this letter into consideration for performance appraisal of the concerned individual who is responsible for the lapse/ deficiency mentioned in the letter.

Yours faithfully,

Atul Agarwal

