



# 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.gretexcorporate.com](http://www.gretexcorporate.com), Email ID: [info@gretexgroup.com](mailto:info@gretexgroup.com)

Contact No.: 022 4002 5273, 98368 22199, 98368 21999

CIN: L74999MH2008PLC288128

November 21, 2023

To,

**BSE Limited**

P.J Towers, Dalal Street,

Fort Mumbai 400001

**Sub: Nil Statement on Deviation or Variation in utilization of Funds raised through Rights Issue:**

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of proceeds of the **Rights Issue** from the objects stated in the Letter of Offer.

A Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in "**Annexure A**"

Out of Rs. 26,86,82,400/- raised by the Company through the Rights Issue, Rs. 26,86,82,400/- have been utilised for the objects as stated in the Explanatory Statement / Letter of Offer during the quarter ended September 30, 2023.

Kindly take the same on record.

This intimation is also being uploaded on the Company's website at [www.gretexcorporate.com](http://www.gretexcorporate.com).

Thanking you

**For Gretex Corporate Services Limited**

**Arvind Harlalka**

**Director**

**DIN: 00494136**



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## Annexure-I Nil Statement of Deviation / Variation in utilization of Funds raised

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Gretex Corporate Services Limited
Mode of Fund Raising	Right Issue
Date of Raising Funds	September 08, 2023
Amount Raised	Rs. 26,86,82,400
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

### Objects for which funds have been raised and where there has been a deviation, in the following Table

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to object	Remarks if any
Purchase shares from existing shareholders of associate company, "Gretex Share Broking Private Limited" and making it as subsidiary company.	Not modified	23,93,85,000/-	NIL	23,93,85,000/-	NIL	NIL
General Corporate Purposes	Not modified	2,83,13,000/-	NIL	2,83,13,000/-	NIL	NIL
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						



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(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer etc.
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**Note:** The entire proceeds raised by the Company through the Right Issue, during the quarter ended September 30, 2023, have been utilized for the objects as stated in the Letter of Offer / Explanatory Statement.

**For Gretex Corporate Services Limited**

**Arvind Harlalka**

**Director**

**DIN: 00494136**