



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, Email ID: info@gretexgroup.com

Contact No.: 022 69308500, 98368 21999

CIN: L74999MH2008PLC288128

Date: 22nd June, 2024.

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

Scrip Code: 543324

Sub: Revised Submission of financial results for the period ended 31st March, 2024 – Board Meeting dated 17th April, 2024.

Ref: Your email dated 19th June, 2024 at around 12:04 P.M regarding Non-Compliance with Regulation 33 of SEBI LODR, 2015 for the period ended 31st March 2024.

Respected Sir/Madam,

With reference to above, we would like to inform you that the company has already submitted Revised Half Yearly financials in reply to your email dated 20th April on dated 23rd April, 2024 through communication dash board of BSE Listing Portal.

The Company had further received email from exchange on 05th June, 2024, to which company replied on communication module in Listing Centre on 08th June, 2024.

Now again the company has received email from exchange on 19th June, 2024 on the same matter, please find attached herewith Standalone & Consolidated Results along with Limited Review Report for the Half Year Ended 31st March, 2024 in prescribed manner as per your said email.

Kindly take the above into your record.

Thanking you,

Yours faithfully,

For Gretex Corporate Services Limited

**Nishthi Dharmani
Company Secretary**

GRETEX CORPORATE SERVICES LIMITED

Registered Office: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400013
CIN: L74999MH2008PLC288128

(Rs. In Lakhs)

Statement of Standalone Audited Financial Results for the Year ended and Three Months period ended 31st March 2024

Sr. No.	Particulars	6 Months ended	6 Month ended	6 Month ended	Year to date	Year to date
		31.03.2024	30.09.2023	31.03.2023	figures as on	figures as on
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	1183.17	760.96	803.08	1944.13	1262.57
	b) Other Income	8.84	207.57	102.01	216.41	161.44
	Total Income from Operations (Net)	1192.01	968.53	905.09	2160.54	1424.01
2	Expenses					
	(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	219.43	152.61	80.44	372.04	150.15
	(f) Finance Costs	1.75	.96	20.74	2.71	22.96
	(g) Depreciation & Amortisation expense	28.50	19.24	24.27	47.74	36.34
	(h) Other Expenses	235.14	488.48	251.91	723.62	380.45
	Total Expenses	484.82	661.29	377.36	1146.10	589.90
3	Profit before exceptional items and tax (1-2)	707.19	307.24	527.73	1014.44	834.11
4	Exceptional Items (Net- Gain/Loss)	-13.37	.00	-6.58	-13.37	-6.58
5	Profit before tax (3+4)	693.82	307.24	521.15	1001.07	827.53
6	Tax Expense - Current Tax	-191.48	-76.29	-181.76	-267.77	-181.76
	- Earlier Tax Adjustment	12.83	-	-	12.83	-
	- Deferred Tax	-2.04	-.21	.02	-2.25	.06
7	Profit after tax (5-6)	513.13	230.74	339.41	743.88	645.83
8	Other Comprehensive Income					
	(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	2954.43	-	2253.93	2954.43	2253.93
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	2954.43	-	2253.93	2954.43	2253.93
10	Total Comprehensive Income (7+9)	3467.56	230.74	2593.34	3698.31	2899.76
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1151.55	1023.61	1023.61	1151.55	1023.61
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) in Rs.					
(i)	a) Basic	2.47	2.25	3.32	6.81	6.31
	b) Diluted	2.47	2.25	3.32	6.81	6.31

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 17th April, 2024. The statutory Auditors of the company have carried out a independent audit of the company's above financial result for the half year and year ended March 31, 2024. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- The company is primarily engaged in merchant banking services under capital market which in terms of Ind AS 108 'Operating segment' constitutes a single reporting business segment.
- The company has adopted IndAS during the F.Y. 2023-24 and accordingly all previous and corresponding figures are restated in accordance with IndAS.
- Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.
- The Standalone Statement includes the results for the half year ended March 31, 2024 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, 2023) of the current financial year which were subject to limited review.

For GRETEX CORPORATE SERVICES LIMITED


Alok Harlalka
MD/CFO
(Din - 02486575)

Place : Mumbai
Date : April 17, 2024

GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC288128
Standalone Statements of Assets & Liabilities (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	As at March 31,2024	As at March 31,2023	As at March 31,2022
ASSETS			
Non-Current Assets			
a Property, Plant & Equipment	1176.93	421.16	356.36
b Financial Assets	-		
(i) Investments	6774.81	2941.08	2687.54
(ii) Other Financial Assets	42.19	10.63	12.99
Current Assets			
a Financial Assets			
i) Investments	95.69	1074.33	-
ii) Trade Receivables	215.91	57.53	48.75
iii) Cash and Cash Equivalents	99.65	45.24	66.80
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	-	-	30.12
v) Loans	-	51.65	0.29
vi) Other Financial Assets	0.08	0.04	0.01
b Current Tax Assets	184.19	127.51	59.56
c Other current assets	3.67	1.07	0.01
TOTAL ASSETS	8593.14	4730.23	3262.43
EQUITY AND LIABILITIES			
EQUITY			
a Equity Share Capital	1151.55	1023.61	113.73
b Other Equity	7006.86	3089.31	2808.68
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Long-Term Borrowings	-	-	183.07
ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(iii) Other financial liabilities			
(A) Lease liability	30.81	20.64	32.72
b Provisions	18.89	8.08	-
c Deferred Tax Liabilities (Net)	32.00	29.76	29.22
Current Liabilities			
a Financial Liabilities :			
i) Borrowings	-	-	13.68
ii) 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	-	10.76	-
iii) Other Financial Liabilities	-	-	-
b Other Current Liabilities	80.42	359.26	81.31
c Provisions	4.84	7.05	-
d Current Tax Liabilities	267.77	181.76	-
TOTAL	8593.14	4730.23	3262.43

GRETEX CORPORATE SERVICES LIMITED

CIN: L74999MH2008PLC288128

Standalone Cash Flow Statement (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	Figures As At 31/03/2024	Figures As At 31/03/2023
(A) Cash flows from operating activities		
Net Profit before taxation	1001.07	827.52
Adjustment for :		
Finance Cost	2.71	22.96
Depreciation & Amortisation	47.74	36.34
Provision for Gratuity	11.27	8.56
Interest Income	(4.50)	(0.75)
Provision for CSR	13.37	6.58
Lease expenses	(10.75)	(12.07)
(Profit)/Loss on Sale of Investment	(166.67)	(140.05)
CSR Paid	(16.05)	-
Rental Income	(0.35)	-
Operating Profit before working capital changes	877.83	749.10
Increase / (Decrease) in Trade Payables	(10.76)	10.76
Increase / (Decrease) in Other Current Liabilities	(278.84)	277.95
Increase / (Decrease) in Short Term Provisions	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivable	(158.38)	(8.78)
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in Current Loans	51.65	(51.36)
(Increase) / Decrease in Other Current Financial Asset	(0.04)	(0.01)
(Increase) / Decrease in Current Tax Assets	(56.67)	(68.04)
(Increase) / Decrease in Other Current Asset	(2.61)	(1.06)
Operating Profit after working capital changes	422.19	908.55
Income taxes paid	(168.93)	0.00
Net Cash from/ (used in) Operating Activities (A)	253.26	908.55
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	(782.59)	(100.56)
(Purchase)/ Sale of Investment Property	-	-
(Purchase)/ Sale of Non-Current Investments (Net)	(2903.90)	202.37
(Purchase)/ Sale of Current Investments (Net)	749.30	(845.51)
(Increase) / Decrease in Non-Current Loans	-	-
Bank balances other than cash & cash equivalent	-	30.12
(Increase) / Decrease in Goodwill	-	-
(Increase) / Decrease in Other Non-current Financial assets	(31.57)	2.36
Interest Income	4.50	0.75
Rental Income	0.35	-
Profit on Sale of Investments	166.67	-
Net Cash from/ (used in) Investing Activities (B)	(2797.24)	(710.47)
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	-	(13.68)
Increase / (Decrease) in Long Term Borrowings	-	(183.07)
Proceeds from Issue of Shares	2686.82	-
IPO related expenses	-	-
Dividend Paid	(85.73)	-
Increase/(Decreased) in Other Non-Current Financial Liabilities	-	-
Finance Cost	(2.71)	(22.96)
Net Cash from/ (used in) Financing Activities (C)	2598.39	(219.71)
(i) Net increase in cash and cash equivalents (A+B+C)	54.41	(21.63)
(ii) Cash and cash equivalents at beginning of period	45.24	66.87
(iii) Cash and cash equivalents at end of period (i + ii)	99.65	45.24

Notes :-

i) The above Cash Flow Statement has been prepared in accordance with Indirect Method as prescribed in IndAS-7.

ii) Cash and Cash Equivalents Comprises of :-

(Rs in Lacs, unless otherwise stated)

Particulars	Figures as at 31/03/2024	Figures as at 31/03/2023
Cash-in-hand	4.95	4.22
Bank Accounts	94.70	41.02
Fixed Deposit	-	-
- With Maturity less than three months	-	-
	99.65	45.24



Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Corporate Services Limited for the half-year and year ended 31st March, 2024 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 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 Indian accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 on the Standalone Financial Results.

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 Indian 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.



Jay Gupta & 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 Statement includes the standalone financial results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2023) 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.

For Jay Gupta & Associates
(Formerly Known as Gupta Agarwal &
Associates)
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA
Digitally signed by JAY
SHANKER GUPTA
Date: 2024.04.17 21:26:36
+05'30'

Jay Shanker Gupta
Partner
(Mem. No. 059535)
UDIN: 24059535BKBIXX7302

Place: Kolkata
Date: April 17, 2024

GRETEX CORPORATE SERVICES LIMITED

Registered Office:A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown,Senapati Bapat Marg,Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400013
CIN: L74999MH2008PLC288128

(Rs. In Lakhs)

Statement of Consolidated Audited Financial Results for the Year ended and Half year ended 31st March 2024

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Year to date	Year to date
		31.03.2024	30.09.2023	ended 31.03.2023	figures as on 31.03.2024	figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	9760.66	1138.82	803.08	10899.48	1262.57
	b) Other Income	336.62	204.93	217.59	541.55	277.73
	Total Income from Operations (Net)	10097.28	1343.75	1020.67	11441.03	1540.30
2	Expenses					
	(a) Cost of Operations	236.24	.00	-	236.24	-
	(b) Purchase of stock-in-trade	6546.91	930.06	-	7476.97	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1993.17	-589.54	-	-2582.71	-
	(e) Employees Benefits Expenses	330.41	178.79	80.47	509.20	150.15
	(f) Finance Costs	16.66	.96	21.64	17.62	22.96
	(g) Depreciation & Amortisation expense	129.35	30.22	36.97	159.57	45.98
	(h) Other Expenses	441.61	520.11	263.57	961.72	384.80
	Total Expenses	5708.02	1070.60	402.65	6778.62	603.90
3	Profit before exceptional items and tax (1-2)	4389.26	273.15	618.02	4662.41	936.40
4	Exceptional Items (Net- Gain/Loss)	-90.22	.00	-6.58	-90.22	-6.58
	Profit Before Share of Profit / (Loss) of Associates	4299.05	273.15	611.44	4572.19	929.83
	Share of Profit/(Loss) of Associates:					
	(a) Share of profit/ (Loss) from Associate	-204.17	345.86	453.60	141.69	1451.48
	(b) Share of profit/ (Loss) from Gretex Sharebroking Ltd	-	-	-	-	-
	(C) Share of profit/ (Loss) from Gretex Sharebroking Ltd (Till 12.09.2023)	-	-	-	-	-
5	Profit before tax (3+4)	4094.88	619.00	1065.04	4713.88	2381.30
6	Tax Expense - Current Tax	-1127.33	9.29	-146.73	-1118.04	-204.61
	- Earlier Tax Adjustment	12.16	.00	-	12.16	-
	- Deffered Tax	56.28	-18	-40	56.11	2.49
	- Mat Credit	.00	.00	-2.81	-	-2.81
7	Profit after tax (5-6)	3035.99	628.12	915.10	3664.11	2176.37
8	Other Comprehensive Income					
	(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	2736.33	.00	298.15	2736.33	298.15
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d+e+f)	2736.33	.00	298.15	2736.33	298.15
10	Total Comprehensive Income (7+9)	5772.32	628.12	1213.25	6400.44	2474.52
11	Net Profit attributable to:					
	(i) Owners of the Company	2105.47	609.81	880.42	2715.28	2141.69
	(ii) Non-Controlling Interest	930.52	18.31	34.68	948.83	34.68
	Other Comprehensive Income attributable to:					
	(i) Owners of the Company	2172.29	.00	298.15	2172.29	298.15
	(ii) Non-Controlling Interest	564.04	.00	.00	564.04	.00
	Total Comprehensive Income attributable to:					
	(i) Owners of the Company	4277.76	609.81	1178.57	4887.57	2439.84
	(ii) Non-Controlling Interest	1494.56	18.31	34.68	1512.87	34.68
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1151.55	1151.55	1023.61	1151.55	1023.61
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) in Rs.					
	(i) a) Basic	19.17	5.67	8.60	24.84	20.92
	b) Diluted	19.17	5.67	8.60	24.84	20.92

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 17th April, 2024. The statutory Auditors of the company have carried out a independent audit of the company's above financial result for the half year and year ended March 31, 2024. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- The company is primarily engaged in merchant banking services under capital market which in terms of Ind AS 108 'Operating segment' constitutes a single reporting business
- The company has adopted IndAS during the F.Y. 2023-24 and accordingly all previous and corresponding figures are restated in accordance with IndAS.
- Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.
- The Consolidated Statement includes the results for the half year ended March 31, 2024 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, 2023) of the current financial year which were subject to limited review.

For GRETEX CORPORATE SERVICES LIMITED



Alok Harlalka
MD/CFO
(Din - 02486575)

Place : Mumbai
Date : April 17, 2024

GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC288128
Statement of Consolidated Assets & Liabilities (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	As at March 31,2024	As at March 31,2023	As at March 31,2022
ASSETS			
Non-Current Assets			
a Property, Plant & Equipment	2369.81	421.16	356.36
b Capital Work-In-Progress	-	-	-
c Investment Property	997.91	600.15	609.79
d Goodwill on Consolidation	685.26	-	-
e Financial Assets	-	-	-
(i) Investments	4869.16	2241.37	1770.06
(ii) Trade receivables	-	-	-
(iii) Loans	-	-	-
(iv) Other Financial Assets	181.29	123.23	12.99
Current Assets			
a Inventories	5095.33	-	-
b Financial Assets			
i) Investments	95.69	1074.33	-
ii) Trade Receivables	216.11	57.53	48.75
iii) Cash and Cash Equivalents	1298.28	146.06	73.21
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	798.98	-	30.12
v) Loans	150.00	51.65	30.76
vi) Other Financial Assets	173.18	0.04	0.01
c Current Tax Assets	573.76	128.01	59.56
d Other current assets	144.62	1.07	2.81
TOTAL ASSETS	17649.38	4844.61	2994.43
EQUITY AND LIABILITIES			
EQUITY			
a Equity Share Capital	1151.55	1023.61	113.73
b Other Equity	9720.59	2834.37	2179.21
c Non-Controlling Interest	4079.28	348.22	360.65
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Long-Term Borrowings	-	-	183.07
ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(iii) Other financial liabilities			
(A) Lease liability	442.13	20.64	32.72
b Provisions	29.09	8.08	-
c Deferred Tax Liabilities (Net)	(10.78)	27.24	29.13
d Other Non-Current Liabilities	525.00	-	-
Current Liabilities			
a Financial Liabilities :			
i) Borrowings	-	-	13.68
ii) 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	4.60	10.76	-
iii) Other Financial Liabilities	-	-	-
b Other Current Liabilities	291.12	360.01	82.22
c Provisions	79.64	7.05	-
d Current Tax Liabilities	1337.16	204.61	-
TOTAL	17649.38	4844.61	2994.43

GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC288128
Consolidated Cash Flow Statements (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	Figures As At 31/03/2024	Figures As At 31/03/2023
(A) Cash flows from operating activities		
Net Profit before taxation	4572.19	929.83
Adjustment for :		
Finance Cost	17.62	22.96
Depreciation & Amortisation	159.57	45.98
Provision for Gratuity	10.72	8.56
Interest Income	(22.50)	(0.75)
Provision for CSR	90.22	6.58
Lease expenses	(10.75)	(12.07)
(Profit)/Loss on Sale of Investment	(392.22)	(140.05)
CSR Paid	(65.70)	
Gratuity paid	(0.91)	
Rent Income IndAS	(59.05)	
Interest on lease IndAS	14.67	
Adjustment for share of profit of discontinued Associate	27.47	
Rental Income	(40.35)	-
Operating Profit before working capital changes	4300.97	861.04
Increase / (Decrease) in Trade Payables	(6.16)	10.76
Increase / (Decrease) in Other Current Liabilities	(68.89)	277.79
Increase / (Decrease) in Short Term Provisions	-	-
(Increase) / Decrease in Inventories	(5095.33)	-
(Increase) / Decrease in Trade Receivable	(158.58)	(8.78)
(Increase) / Decrease in Short Term Loans & Advances		
(Increase) / Decrease in Current Loans	(98.35)	(20.89)
(Increase) / Decrease in Other Current Financial Asset	(173.14)	(0.03)
(Increase) / Decrease in Current Tax Assets	(445.75)	(68.45)
(Increase) / Decrease in Other Current Asset	(143.55)	1.74
Operating Profit after working capital changes	(1888.77)	1053.18
Income taxes paid	26.67	(2.83)
Net Cash from/ (used in) Operating Activities (A)	(1862.10)	1050.36
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	(2108.22)	(100.56)
(Purchase)/ Sale of Investment Property	(397.76)	-
(Purchase)/ Sale of Non-Current Investments (Net)	(1018.90)	267.66
(Purchase)/ Sale of Current Investments (Net)	749.30	(845.51)
Bank balances other than cash & cash equivalent	(798.98)	30.12
(Increase) / Decrease in Goodwill	(543.57)	-
(Increase) / Decrease in Other Non-current Financial assets	(58.06)	(110.25)
Interest Income	22.50	0.75
Rental Income	40.35	-
Profit on Sale of Investments	392.22	-
Net Cash from/ (used in) Investing Activities (B)	(3721.12)	(757.79)
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	-	(13.68)
Increase / (Decrease) in Long Term Borrowings	-	(183.07)
Proceeds from Issue of Shares	2686.82	-
Changes in Non Controlling Interest	3308.70	-
IPO related expenses of subsidiary	(103.24)	-
Dividend Paid	(85.73)	-
Increase/(Decreased) in Other Non-Current Financial Liabilities	421.49	-
Other Non-current liabilities	525.00	-
Finance Cost	(17.62)	(22.96)
Net Cash from/ (used in) Financing Activities (C)	6735.43	(219.71)
(i) Net increase in cash and cash equivalents (A+B+C)	1152.21	72.85
(ii) Cash and cash equivalents at beginning of period	146.06	73.21
(iii) Cash and cash equivalents at end of period (i + ii)	1298.27	146.06
	(0.01)	0.00
Notes :-		
i) The above Cash Flow Statement has been prepared in accordance with Indirect Method as prescribed in IndAS-7.		
ii) Cash and Cash Equivalents Comprises of :-	(Rs in Lacs, unless otherwise stated)	
Particulars	Figures as at 31/07/2023	Figures as at 31/03/2023
Cash-in-hand	17.14	4.22
Bank Accounts	1281.13	141.84
Fixed Deposit		
- With Maturity less than three months	-	-
	1298.27	146.06



Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Corporate Services Limited for the half-year and year ended 31st March, 2024 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 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 Consolidated financial results of the following entity:
Subsidiary: Gretex Sharebroking 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 Indian 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 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 Indian 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. Gretex Sharebroking Limited, whose Consolidated financial statements reflect total assets of Rs. 13,983.69 lakhs as at 31 March 2024, total revenue of Rs. 12,456.63 lakhs and total profit after tax of Rs. 3,223.39 lakhs, as considered in the consolidated financial results, which have been audited by us.
- b) The Statement includes the consolidated financial results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2023) 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: April 17, 2024

For Jay Gupta & Associates
(Formerly Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA
Digitally signed by JAY SHANKER GUPTA
Date: 2024.04.17 21:35:33 +05'30'

Jay Shanker Gupta
Partner

(Mem. No. 059535)

UDIN : 24059535BKBIYD9767