



GRETEX SHARE BROKING LIMITED



**GRETEX SHARE BROKING LIMITED
14TH ANNUAL REPORT
F.Y 2023-2024**



GRETEX SHARE BROKING LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Name of Director	Nature of Directorship
Mr. Arvind Harlalka	Managing Director
Mr. Alok Harlalka	Joint Managing Director
Mr. Deepak Faria Shah	Executive Director
Mr. Vivek Vishwanath Joshi	Non-Executive (Independent Director)
Ms. Anjali Sapkal	Non-Executive (Independent Director)
Mr. Jiten Talakchand Shah	Non-Executive (Independent Director)
Ms. Khusbu Agarwal*	Non-Executive (Additional Independent Director)

**Appointed as Independent Director in Board Meeting Dated 13th June, 2024, Subject to the approval of members at 14th Annual general Meeting.*

KEY MANAGERIAL PERSONNEL

Company Secretary & Compliance Officer	Chief Financial Officer
Mr. Niket Pradeep Kumar Thakkar* Ms. Karishma Shaw Address: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Mumbai 400 013 Tel: +91 – 22 – 4002 5273 Email: info@gretexgroup.com Website: www.gretexcorporate.com	Mr. Deepak Faria Shah Address: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Mumbai 400 013 Tel: +91 – 22 – 4002 5273 Email: mbk@gretexgroup.com Website: www.gretexcorporate.com

**Mr. Niket Pradeep Kumar Thakkar resigned as Company Secretary and Compliance Officer on 30th May, 2024.*

Ms. Karishma Shaw appointed as Company Secretary and Compliance Officer w.e.f 13th June, 2024.

Statutory Auditor	Registrar & Transfer Agent
M/s. Gupta Agarwal & Associates Chartered Accountants, Firm's Registration No.: 329001E Address: Imax Lohia Square, 23, Gangadhar Babu Lane, 3 rd Floor, Room No. 3A, Kolkata-700012, West Bengal, India Email Id: guptaagarwal.associate@gmail.com	Bigshare Services Private Limited Address: S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Phone: 022 6263 8200 Email: investor@bigshareonline.com Website: www.bigshareonline.com



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Bankers	Our Location
HDFC Bank Kotak Mahindra Bank	A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Mumbai 400 013



GRETEX SHARE BROKING LIMITED

NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that 14th Annual General Meeting of the Members of Gretex Share Broking Limited (Formerly Known as M/S. Gretex Share Broking Private Limited) is schedule to be held Road, at A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Mumbai 400 013 on Monday, July 08, 2024, at 2.00 p.m to transact the following businesses:

ORDINARY BUSINESS:

ITEM 01:

To Receive, Consider and adopt

- a. **ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024: -**

The Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2024, together with the Report of the Board of Directors and the Auditors thereon;

- b. **APPOINTMENT OF MR. ALOK HARLALKA (DIN: 02486575) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION, WHO HAS OFFERED HIMSELF FOR RE-APPOINTMENT:**

To appoint Mr. Alok Harlalka (DIN: 02486575), who retire by rotation and being eligible, offers himself for reappointment.and

- c. **RE- APPOINTMENT OF M/S. JAY GUPTA & ASSOCIATES., CHARTERED ACCOUNTANT, (Firm Registration No: 329001E) AS A STATUTORY AUDITOR OF THE COMPANY:**

To re-appoint, M/s. Jay Gupta & Associates., Chartered Accountant, (Firm Registration No: 329001E) the first Auditors of the Company are retiring at the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT appointment of Jay Gupta & Associates., Chartered Accountants (Firm Registration No: 329001E), Kolkata be and are hereby appointed as Statutory Auditors of the Company w.e.f from 14th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029 on such remuneration as may be fixed by the Boards Directors in consultation with them.

SPECIAL BUSINESS:

ITEM 02:

ISSUE OF EQUITY SHARES THROUGH PRIVATE PLACEMENT AND RAISE THE CAPITAL OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made

thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) [the ‘Act’], the Memorandum and Articles of Association of the Company, all other applicable laws, rules, regulations, circulars, notification and guidelines issued thereunder from time to time by the Ministry of Corporate Affairs and subject to the approval of shareholders of the Company, National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), consent of the Board of Directors of the Company be and is hereby recommended to NSE and BSE which shall be effective after the In – Principle Approval and same shall be taken into consideration after approval of NSE and BSE, to offer, issue and allot from time to time in one or more tranches, on a preferential basis through private placement, up to an aggregate of 1250000 (Twelve Lakh Fifty Thousand) equity shares ranking *pari passu* with the existing equity shares having a face value of Rs. 10 per share at a premium of Rs. 150 (Rupees One Fifty Only) per share i.e. at a price of Rs. 160 (Rupees One Sixty Only) per share aggregating to Rs. 20,00,00,000 (Rupees Twenty Crore Only) to the following persons:

S.No.	Name of Shareholder	Status	PAN No.	Registered Address / Residential Address	No. of Shares	Nominal Value (INR)
1	Gretext Corporate Services Limited	Body Corporate	AACCD9875F	A-401, Floor 4TH, Plot FP-616, (PT), Naman Midtown, Senapatibapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai 400 013	1250000	10

RESOLVED FURTHER THAT draft private placement offer letter cum application (Form PAS-4 and PAS 5), as placed before the Board and initiated by the Chairman for the purpose of identification be and are hereby approved.

RESOLVED FURTHER THAT any of the Directors be and is hereby authorized to sign and issue private placement offer letter, forms and other documents in connection with the private placement offer and preferential issue of shares, filing the same with the concerned Registrar of Companies and other authorities and to do all such acts, deeds and things as may be necessary in this regard (only after receiving approval from NSE and BSE).”

ITEM 03:

TO APPROVE RELATED PARTY TRANSACTION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

“**RESOLVED THAT** pursuant to the Section 188 of the Companies Act, 2013, read with rules made



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thereunder, the provisions of Regulations such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (“Applicable Laws”) and the ‘Policy for dealing with Related Party Transactions’ of the Company as may be applicable from time to time, subject to the approval of the shareholders as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and pursuant to the approval and based on the recommendation of the Audit Committee, the consent of Board of Directors of the Company, be and are hereby accorded for the following related party transactions to be entered into by the company during the financial year 2024-25,

Name of Related Party	Nature of Transaction	Proposed Limit
M/s Gretex Admin and HR Services	Loans & Advances/ Services	8,00,00,000.00
Rajkumari Harlalka	Loans & Advances/ Services	5,00,000.00
Anita Harlalka	Loans & Advances/ Services	1,00,000.00
Pooja Harlalka	Loans & Advances/ Services	1,00,000.00
Gourav Harlalka	Loans & Advances/ Services	1,00,000.00
Harsh Harlalka	Loans & Advances/ Services	1,00,000.00
Tanishk Harlalka	Loans & Advances/ Services	1,00,000.00
Signageus Value Advisors Private Limited	Loans & Advances/ Services	2,00,00,000.00
Gretex Industries Limited	Loans & Advances/ Services	18,00,00,000.00
Sunview Nirman Private Limited	Loans & Advances/ Services	50,00,000.00
Ambition Tie-up Private Limited	Loans & Advances/ Services	50,00,000.00
Talent Investment Co Private Limited	Loans & Advances/ Services	50,00,000.00
Lambodar Dealcom LLP	Loans & Advances/ Services	50,00,000.00
Bonanza Agency LLP	Loans & Advances/ Services	50,00,000.00
Alok Harlalka	Loans & Advances/ Services	50,00,000.00
Alok Harlalka HUF	Loans & Advances/ Services	50,000.00
Arvind Harlalka	Loans & Advances/ Services	50,00,000.00
Arvind Harlalka HUF	Loans & Advances/ Services	50,000.00



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Sumeet Harlalka	Loans & Advances/ Services	50,000.00
Sumeet Harlalka HUF	Loans & Advances/ Services	50,000.00
Gretext Corporate Services Limited	Loans & Advances/ Services	20,00,00,000.00

**The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.*

RESOLVED FURTHER THAT the Mr. Arvind Harlalka (DIN:00494136) Managing Director and Mr. Alok Harlalka, (DIN:0248675) Joint Managing Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

ITEM 04:

TO APPROVE BORROWING LIMIT OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 100 crores (rupees Hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”



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ITEM 05:

TO APPROVE THE APPOINTMENT OF MS. KHUSBU AGARAWL (DIN: 09847254) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof from time to time, read with Article of Association of the Company and applicable regulations thereof, Ms. Khusbu agarawl (DIN: 09847254), who was appointed as an Additional Director to hold office of Non-Executive & Independent of the Company with effect from June 13, 2024 by the Board of Directors pursuant to Section 161 of the Act and pursuant to recommendation by the Nomination and Remuneration Committee, consent of the members be and is hereby accorded for appointment of Ms. Khusbu agarawl (DIN: 09847254) as an Independent Director of the Company, who meets all the criteria for independence as provided under Section 149(6) of the Act and has submitted a declaration that she meets the criteria for independence, not liable to retire by rotation, to hold for a term upto 5 consecutive years commencing from 13th June, 2024.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

ITEM 06:

TO APPROVE AND INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. ALOK HARLALKA, JOINT MANAGING DIRECTOR(DIN:02486575) IN EXCESS OF 15% OF THE NET PROFITS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** Pursuant to the provisions of Section 197, 188 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee of the Company, approval of the members be and is hereby accorded, for Increase in payment of remuneration to Mr. Alok Harlalka (DIN: 02486575), Chairman and Joint Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

- (a) **Basic Salary:** 3,00,000 (Rupees Three Lakhs Only)/- per month with such increase in salary and perquisites as may be decided by the Board of Directors (which includes any committee thereof) from time to time.
- (b) **Commission/Incentive:** Over All Remuneration not exceeding amount to 15% of Net profit of the Company.
- (c) “Family” covers the spouse, the dependent children, and dependent parents of Managing Director. In the computation of the ceiling on remuneration the following perquisites shall not be included: -
 - 1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company.
 - 2) Leave and encashment of unavailed leave as per the Rules of the Company.
- (c) Other Amenities: The following amenities shall not be considered as perquisites: -
 - (i) Free use of the Company’s Car with Driver for the Business of the Company.
 - (ii) Free telephone at the residence.



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(iii) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.

RESOLVED FURTHER THAT as per section 197 of the Companies Act, 2013 the overall limit to pay the remuneration to all the directors shall not be exceed to 40 % of the net Profit of the Company.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay minimum remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as decided by the Board of Directors.

FURTHER RESOLVED THAT, Mr. Arvind Harlalka (DIN:00494136), Mr. Alok Harlalka (DIN: 02486575), Directors of the Company and Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

ITEM 07:

TO APPROVE AND INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MANAGING DIRECTOR IN EXCESS OF 15% OF THE NET PROFITS OF THE COMPANY OF MR. ARVIND HARLALKA (DIN: 00494136)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT Pursuant to the provisions of Section 197, 188 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and on the recommendation of Nomination and remuneration Committee of the Company, approval of the members be and is hereby accorded, for Increase in payment of remuneration to Mr. Arvind Harlalka (DIN: 00494136), Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

- (a) **Basic Salary:** Rs. 3,00,000/- (Rupees Three Lakhs Only)/- per month with such increase in salary and perquisites as may be decided by the Board of Directors (which includes any committee thereof) from time to time.
- (b) **Commission/Incentive:** Over All Remuneration not exceeding amount to 15% of Net profit of the Company.
"Family" covers the spouse, the dependent children, and dependent parents of Managing Director.
In the computation of the ceiling on remuneration the following perquisites shall not be included: -
 - 1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company.
 - 2) Leave and encashment of unavailed leave as per the Rules of the Company.
- (c) **Other Amenities:** The following amenities shall not be considered as perquisites: -
 - (i) Free use of the Company's Car with Driver for the Business of the Company.
 - (ii) Free telephone at the residence.
 - (iii) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.

RESOLVED FURTHER THAT as per section 197 of the Companies Act, 2013 the overall limit to pay the remuneration to all the directors shall not be exceed to 40 % of the net Profit of the Company.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay minimum remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as decided by the Board of Directors.



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FURTHER RESOLVED THAT, Mr. Arvind Harlalka (DIN:00494136), Mr. Alok Harlalka (DIN: 02486575), Directors of the Company and Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

ITEM 08:

TO MAKE LOAN(S) AND TO GIVE GUARANTEE(S), PROVIDE SECURITY (IES) OR MAKE INVESTMENT(S) IN TERMS OF SECTION 186 COMPANIES ACT, 2013.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of earlier resolution passed in this regard, pursuant to Section 186 of the Companies Act, 2013 (the “Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial, fit and in the interest of the Company, subject, however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body(ies) corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time, Rs. 100 Crores (Rupees Hundred Crores only) over and above the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment(s) including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s), do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do and perform all such other acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee or any other person as it may deem fit subject to the provision of the Act.”

Registered Office:
A-401, Floor 4th, Plot FP-616, (PT),
Naman Midtown, SenapatiBapat Marg,
Near Indiabulls, Dadar (w),
Delisle Road, Mumbai, Maharashtra,
India, 400013.

**By Order of Board of Directors of
Gretex Share Broking Limited**

Sd/-
Alok Harlalka
Joint Managing Director
DIN No. 02486575

**Date: 13.06.2024
Place: Mumbai**



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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Proxies, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the aforesaid meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority as applicable. Corporate members are requested to send duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting are annexed hereto.
3. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 2.00 p.m. to 5.00 p.m. up to the date of Annual General Meeting.
4. The proxy form MGT-11, attendance sheet has been attached to this notice.
5. The instrument appointing the proxy, in order to be valid and effective must be deposited at the Registered Office of the Company duly filled, stamped and signed, not less than 48 (Forty-Eight) hours before the scheduled time of commencement of the AGM.
6. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. A person authorised by resolution under Section 113(1) of the Companies Act, 2013, shall be entitled to exercise the same rights and powers, including the right to vote by proxy, on behalf of the body corporate which he/she represents.
7. Where there are members registered jointly in respect of any share, any one of such persons may vote at the AGM either personally or by proxy in respect of such share as if he was solely entitled thereto; and if more than one of such members be present at any meeting either personally or by proxy, that one of the said members so present whose name stands first in the Register of Members in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purposes of Articles of Association of the Company, be deemed to be members registered jointly in respect thereof.
8. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting.
9. The Route Map of the venue of this Annual General Meeting is placed below this Notice.



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ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”):

ITEM 02:

ISSUE OF EQUITY SHARES THROUGH PRIVATE PLACEMENT AND RAISE THE CAPITAL OF THE COMPANY

The following statement contains all material facts relating to the Special Business, as set out in Item No.02 to this Notice.

Pursuant to Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) [the ‘Act’], the Memorandum and Articles of Association of the Company, all other applicable laws, rules, regulations, circulars, notification and guidelines issued thereunder from time to time by the Ministry of Corporate Affairs and subject to the approval of shareholders of the Company,

The Board of Directors of the Company, in their meeting held on Wednesday, 17th April, 2024 approved the proposal for raising funds by way of preferential issue on a private placement basis through private placement, up to an aggregate of 1250000 (Twelve Lakh Fifty Thousand) equity shares ranking *pari passu* with the existing equity shares having a face value of Rs. 10 per share at a premium of Rs. 150 (Rupees One Fifty Only) per share i.e. at a price of Rs. 160 (Rupees One Sixty Only) per share aggregating to Rs. 20,00,00,000 (Rupees Twenty Crore Only) to Gretex Corporate Services Limited.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 1.

ITEM No:3

TO APPROVE RELATED PARTY TRANSACTION

Pursuant to the Section 188 of the Companies Act, 2013, read with rules made thereunder, the provisions of Regulations such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (“Applicable Laws”), the Company is required to take the shareholders approval if any contract or arrangement, in case such contract and arrangement exceeds the limit given under the proviso I of Section 188.

As the Company enters into such transactions which are covered under above provisions, the said resolution is placed before the Shareholders for their approval for the following arrangements / transactions / contracts which may be entered into by the Company with its related parties from time to time:

Name of Related Party	Nature of Transaction	Proposed Limit
M/s Gretex Admin and HR Services	Loans & Advances/ Services	8,00,00,000.00



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Rajkumari Harlalka	Loans & Advances/ Services	5,00,000.00
Anita Harlalka	Loans & Advances/ Services	1,00,000.00
Pooja Harlalka	Loans & Advances/ Services	1,00,000.00
Gourav Harlalka	Loans & Advances/ Services	1,00,000.00
Harsh Harlalka	Loans & Advances/ Services	1,00,000.00
Tanishk Harlalka	Loans & Advances/ Services	1,00,000.00
Signageus Value Advisors Private Limited	Loans & Advances/ Services	2,00,00,000.00
Gretext Industries Limited	Loans & Advances/ Services	18,00,00,000.00
Sunview Nirman Private Limited	Loans & Advances/ Services	50,00,000.00
Ambition Tie-up Private Limited	Loans & Advances/ Services	50,00,000.00
Talent Investment Co Private Limited	Loans & Advances/ Services	50,00,000.00
Lambodar Dealcom LLP	Loans & Advances/ Services	50,00,000.00
Bonanza Agency LLP	Loans & Advances/ Services	50,00,000.00
Alok Harlalka	Loans & Advances/ Services	50,00,000.00
Alok Harlalka HUF	Loans & Advances/ Services	50,000.00
Arvind Harlalka	Loans & Advances/ Services	50,00,000.00
Arvind Harlalka HUF	Loans & Advances/ Services	50,000.00
Sumeet Harlalka	Loans & Advances/ Services	50,000.00
Sumeet Harlalka HUF	Loans & Advances/ Services	50,000.00
Gretext Corporate Services Limited	Loans & Advances/ Services	20,00,00,000.00

****The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.***

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on 17th April, 2024.



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The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length accordingly the approval of the Shareholders is sought by way of Special Resolution.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item No. 3.

ITEM 04:

TO APPROVE BORROWING LIMIT OF THE COMPANY

In accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution, To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except. The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company. The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 50 Crore (Rupees Fifty Crore Only). It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 4.

ITEM 05:

TO APPROVE THE APPOINTMENT OF MS. KHUSBU AGARAWL (DIN: 09847254) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The following statement sets out all material facts relating to the resolution to be passed as mentioned in the accompanying Notice

Ms. Khusbu Agarwal (DIN: 09847254) was appointed as an Additional Director of the company on 13th June, 2024 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. Ms. Khusbu Agarwal is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given her consent to act as Director (in the category of Independent Director). The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Ms. Khusbu Agarwal as an Independent Director. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Ms. Khusbu Agarwal as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from 13th June, 2024 to 12th Day of June, 2029, (both inclusive).

Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary

Resolution as set out in the item no. 1 of the notice for appointment of Ms. Khusbu Agarwal. Save and except Khusbu Agarwal, Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice. A brief profile is given below.

S l · N o	Particulars	Remarks
1	Name	Khusbu Agarwal
2	DIN	09847254
3	Date of Birth	18/08/1988
3	Education Qualification	A Practicing Company Secretary, Registered Valuer (Security and Financial Asset), Independent Director, Social Auditor, Masters in Commerce and Masters in Journalism & Mass Communication and LLB.
4	Experience	Vast experience in National Company Law Tribunal (NCLT) proceedings in complex matters concerning oppression, mismanagement, refusal to register transfers, investigation, freeze on voting rights, etc, Secretarial Audit, Capital Market, Mergers, de-mergers, corporate restructuring, schemes and arrangements, Company Law formalities FEMA and other Area.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 5.

ITEM 06:

TO APPROVE AND INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. ALOK HARLALKA, JOINT MANAGING DIRECTOR IN EXCESS OF 15% OF THE NET PROFITS OF THE COMPANY

Reference to the provision of Section 197, 198 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof. The Nomination and Remuneration Committee and Board of Directors of the Company at vide their Meeting held on April 17, 2024, has approved payment of remuneration to Mr. Alok Harlalka, in excess of prescribed limit under Section 197 and other applicable provisions of the act, the approval of the members be accorded at this 14th AGM.

To approve the payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s)



GRETEX SHARE BROKING LIMITED

during his remaining tenure as the Managing Director of the Company; by way of special resolution.

Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

Keeping in view of the increased responsibilities and challenges involved, it is proposed to pay the managerial remuneration upto Rs. 3 Lakh during his tenure as the Joint Managing Director, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Alok Harlalka (02486575), aged 44years, is designated as Managing Director and Chief Financial Officer of our Company. He was appointed on the Board of our Company w.e.f. May 18, 2010. He is the driving force behind GRETEX, having overall experience of more than two decades in the field of finance, investment and business development. His functional responsibility in our Company involves handling the overall business affairs including devising investment strategies and overall development of the business. He is also Nominee Director of Association of Investment Bankers of India (AIBI).

Accordingly, the Board recommends the resolution set forth in Item No. 6 relating to approve and increase in the limit of managerial remuneration payable to Mr. Alok Harlalka, Managing Director in excess of 5% of the net profits of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 6.

ITEM 07:

TO APPROVE AND INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. ARVIND HARLALKA, MANAGING DIRECTOR IN EXCESS OF 15% OF THE NET PROFITS OF THE COMPANY

Reference to the provision of Section 197, 198 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof. The Nomination and Remuneration Committee and Board of Directors of the Company at vide their Meeting held on April 17, 2024, has approved payment of remuneration to Mr. Alok Harlalka, in excess of prescribed limit under Section 197 and other applicable provisions of the act, the approval of the members to be accorded at this 14th AGM.

To approve the payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his remaining tenure as the Managing Director of the Company; by way of special resolution.

Hence the Board recommends the resolution for member approval by way of special resolution, provided



GRETEX SHARE BROKING LIMITED

that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

Keeping in view of the increased responsibilities and challenges involved, it is proposed to pay the managerial remuneration upto Rs. 3 Lakh during his tenure as the Managing Director, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Arvind Harlalka is qualified Company Secretary and an entrepreneur. He is leading professional with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. Mr. Arvind Harlalka have been shaping and steering the long-term strategy and make invaluable contributions towards Gretex Group level strategy, monitoring of risk management and compliances.

Accordingly, the Board recommends the resolution set forth in Item No. 7 relating to approve and increase in the limit of managerial remuneration payable to Mr. Arvind Harlalka, Managing Director in excess of 5% of the net profits of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 7.

ITEM 08:

TO MAKE LOAN(S) AND TO GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENT(S) IN TERMS OF SECTION 186 COMPANIES ACT, 2013.

Pursuant to the provisions of Section 186(2) read with sub-section(3) of section 186 of the Companies Act, 2013 (the "Act"), the Company shall not directly or indirectly(a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher unless previously authorised by a special resolution passed in general meeting of the Company. In future, whenever requirements arise, based on decisions of the Board of directors of the Company taken in the interest of the Company, to enable the Board of Directors to make such loans /give guarantee or provide security or make investments without violating section 186(2) of the Act, it is proposed to obtain the prior consent of the members by special resolution. Hence, the Board of Directors seeks the consent of the members under section 186(2) of the Act. The Directors of the Company are concerned and interested in the aforesaid resolution to the extent of their directorship and/or shareholding, if any. Except that none of the directors and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution. The Board recommends the Special Resolution set out at Item No. 08 of the Notice for approval by the Members

Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors / Key Managerial Personnel / their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 8.



GRETEX SHARE BROKING LIMITED

ANNUAL GENERAL MEETING

ATTENDANCE SLIP

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the Annual General Meeting of the Company being held on Monday, July 08, 2024, at 2.00 p.m

Please (√) in the box

MEMBER

PROXY

Signature of Shareholder / Proxy



GRETEX SHARE BROKING LIMITED

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

Name of the Company: GRETEX SHARE BROKING LIMITED

Registered Office: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, SenapatiBapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Maharashtra, India, 400013.

CIN: U65900MH2010PLC289361

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	

I/ We, being the member(s) of shares of the above named Company, hereby appoint

1. Name:

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

2. Name:

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, July 08, 2024, at 2.00 p.m and at any adjournment thereof in respect of such resolutions as are indicated below.



GRETEX SHARE BROKING LIMITED

Item No.	Description of Resolutions:
Ordinary Business:	
1.	Consider and adopt: a) Audited Standalone and Consolidated Financial Statements, Reports of the Directors and Auditors for the financial year ended March 31, 2024; and b) To appoint Mr. Alok Harlalka (DIN:), who retire by rotation and being eligible, offers himself for reappointment. c) To re-appoint M/s. Jay Gupta & Associates as statutory auditor of the Company.

Item No.	Description of Resolutions:
Special Business:	
2.	Consider and adopt: Issue of Equity Shares Through Private Placement and raise the capital of the company
3.	To approve related party transaction
4.	To approve borrowing limit of the company
5.	To approve the appointment of Ms. Khusbu Agarawl (Din: 09847254) as an Independent Director of the company
6.	To approve and increase in the limit of managerial remuneration payable to Mr. Alok Harlalka, Joint Managing Director in excess of 15% of the net profits of the company
7.	To approve and increase in the limit of managerial remuneration payable to Mr. Arvind Harlalka, Managing Director in excess of 15% of the net profits of the company
8.	To make loan(s) and to give guarantee(s), provide security(ies) or make investment(s) in terms of Section 186 Companies Act, 2013

Signed this day of 2024

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.



GRETEX SHARE BROKING LIMITED

FORM NO. MGT – 12 POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Sr. No.	Particulars	Details
1	Name and Registered Address of the Sole / First named Shareholders	
2	Name(s) of the Joint Holder(s), (if any)	
3	Registered Folio Number / DP ID No.* *(Applicable to Investors holding shares in dematerialized Form)	
4	Number of Share(s) held	

I / We hereby exercise my / our votes in respect of the Resolutions set out in the Notice dated June 17, 2024 as set out below to be passed by the means of Ballot by giving my / our assent or dissent to the said Resolutions by placing the tick (√) mark at the appropriate boxes below (tick in the both boxes will render the ballot invalid).

Sr. No.	Description	Type of Resolution	No. of Shares	(FOR) I / We assent to the Resolution	(AGAINST) I / We dissent to the Resolution
1	Adoption of Financial Statements for the financial year ended March 31, 2024	Ordinary			
2	Appointment of Mr. Alok Harlalka (DIN: 02486575) director liable to retire by rotation, who has offered himself for re-appointment:	Ordinary			
3	To re-appoint M/s. Jay Gupta & Associates, Chartered Accountant	Ordinary			
4	To approve issue of equity shares through private placement and raise the capital of the company:	Special			
5	To Approve Related Party Transaction:	Special			



GRETEX SHARE BROKING LIMITED

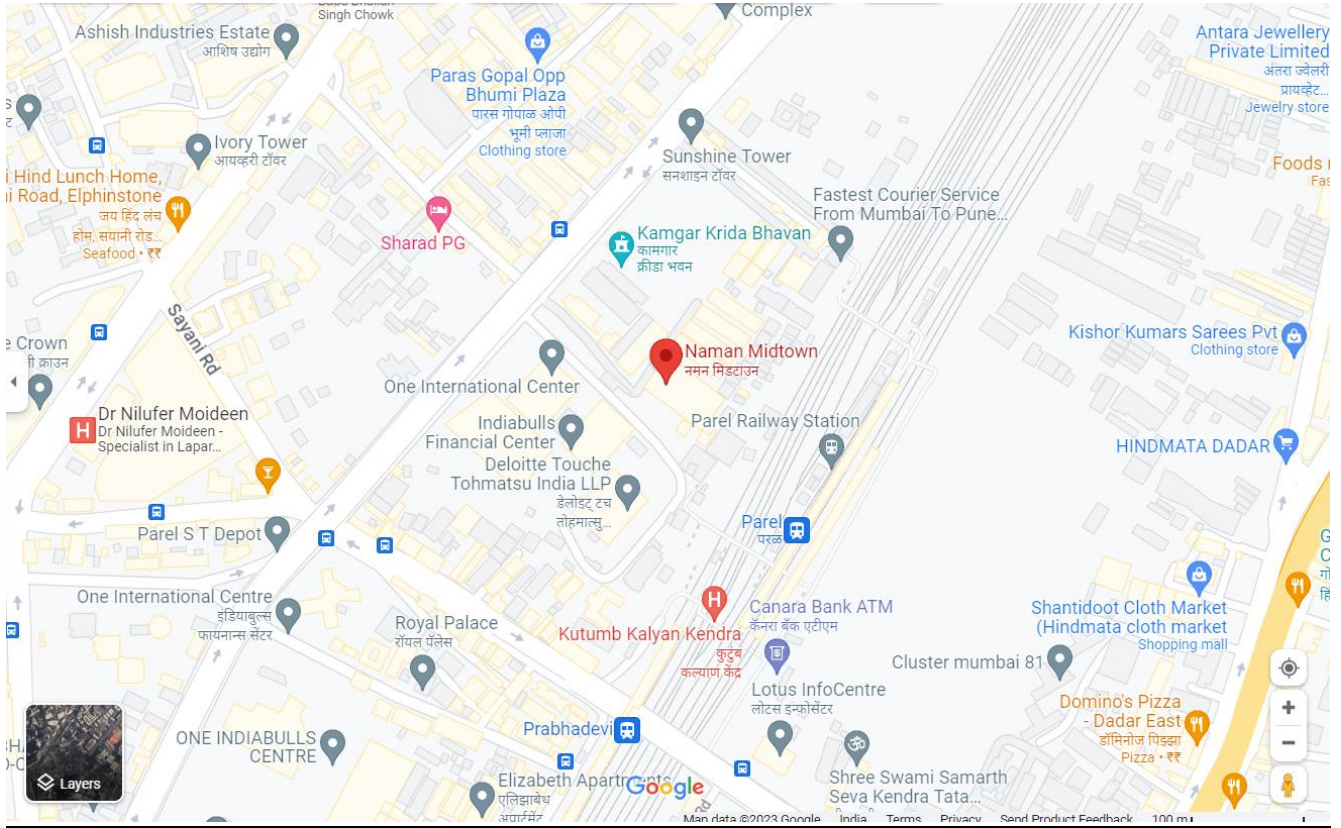
6	To Approve Borrowing Limit of The Company:	Special			
7	To approve the appointment of ms. Khusbu agarawl (din: 09847254) as an independent director of the company:	Special			
8	To approve and increase in the limit of managerial remuneration payable to Mr. Alok Harlalka, Joint Managing Director in excess of 15% of the net profits of the company	Special			
9	To approve and increase in the limit of managerial remuneration payable to Mr. Arvind Harlalka, Managing Director in excess of 15% of the net profits of the company	Special			
10	To make loan(s) and to give guarantee(s), provide security(ies) or make investment(s) in terms of Section 186 Companies Act, 2013	Special			

Place:

Date:

(Signature of shareholder)

Route Map for venue of Annual General Meeting





GRETEX SHARE BROKING LIMITED

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MIDTOWN, SENAPATI BAPAT

MARG, NEAR INDIABULLS DADAR (W) S V S MARG MUMBAI 400013.

EMAIL ID: COMPLIANCE@GRETEXBROKING.COM

PHONE: 022 – 6930 8500,

CIN: U65900MH2010PLC289361

BOARD OF DIRECTOR'S REPORT

To,
The Members,
Gretex Share Broking Limited,
(Formerly Known as Gretex Share Broking Private Limited).

The Board of Directors of Gretex Share Broking Limited ("The Company" or "GSBL") is pleased to present their 14th (Fourteenth) Directors Report along with the Audited Financial Statements of the Company for the financial year ended **March 31, 2024** ("financial year under review" or "financial year 2023-24").

01. FINANCIAL PERFORMANCE:

The Company's financial performance during the year ended March 31, 2024 compared to the previous financial year is summarized below:

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Total Revenue	12,125.55	10,598.60	12,456.63	10,713.63
Total Expenses	7,841.20	4,395.41	8,120.75	4,483.46
Profit Before Tax	4,284.35	6,203.20	4,335.87	6,230.17
Exceptional Item	76.84	48.37	76.84	48.37
Tax Expenses				
Current Tax	1,069.39	1,536.59	1,071.51	1,538.58
Earlier Year Tax	0.47	0.07	0.67	0.07
Deferred Tax Expenses	(36.55)	(6.22)	(36.53)	(6.27)
Profit for the period from Continuing Operations	3,174.19	4,624.39	3,223.39	4,676.36
Profit/(Loss) for the Period	3,174.19	4,624.39	4,944.04	4,327.16
Earning per equity shares (face value INR 10/- per share)				
Basic and Diluted (INR)	6.42	9.35	6.51	9.45

02. FINANCIAL HIGHLIGHTS

The total Standalone revenue of your company from operations stood at Rs.11,609.72/- for the financial year ended March 31, 2024 as against Rs.10,147.73/- Lakhs for the previous financial year. The Profit before tax



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from operations is RS.4,284.35/-Lakhs for the current year as against RS.6,203.20/-Lakhs in previous financial year. After making provision for tax, the net profit of your company is RS.3,174.19/-Lakhs as against RS.4,624.39/-Lakhs in the previous financial year.

The total Consolidated revenue of your company from operations stood at Rs.11,893.18/- for the financial year ended March 31, 2024 as against Rs.10,261.74/- Lakhs for the previous financial year. The Profit before tax from operations is RS.4,335.87/-Lakhs for the current year as against RS.6,230.17/-Lakhs in previous financial year. After making provision for tax, the net profit of your company is RS.3,223.39/-Lakhs as against RS.4,676.36/-Lakhs in the previous financial year.

03. STATE OF COMPANY'S AFFAIRS:

- a) The Company is engaged in the business of Stock Broker Service & Market Maker Services.
- b) There has been no change in the business of the Company during the financial year ended March 31st 2024.

04. ACCOUNTING METHOD:

The above figures are extracted from the Annual Audited Financial Statements prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified under Sections 129 and 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014.

05. CHANGES IN THE NATURE OF BUSINESS:

The Company continued to provide Share broking, Market Making Services to its customers and hence, during the year ended March 31, 2024 there was no change in the nature of business of the Company during the year under review.

06. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM FINANCIAL YEAR END AND TILL THE DATE OF THIS REPORT:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Report.

07. ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION:

During the financial year under review, there is alteration in the Memorandum of the Company.

Further there is no change in Article of Association.



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08. TRANSFER OF UNCLAIMED SHARE APPLICATION MONEY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

There is no unclaimed share application money transferred to Investor Education and Protection Fund (IEPF).

09. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant and material orders have been passed by any Regulator or Court or Tribunal which would impact the going concern status of the Company and its future operations.

10. SHARE CAPITAL:

During the year under review, there is change in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Company.

As on March 31, 2024, the Authorized share capital of the Company is RS. 80,00,00,000/- (Rupees Eighty Crore Only) divided into 8,00,00,000 Equity Shares of RS. 10/- each.

Further As on March 31, 2024, the issued, subscribed and paid-up share capital of the Company is INR 49,47,78,000/- (Rupees Forty-Nine Crore Forty-Seven Lakhs Seventy-Eight Thousand Only) divided into 4,94,77,800 (Four Crore Ninty Four Lakhs Seventy-Seven Thousand Eight Hundred Only) Equity Shares of RS. 10/- (Rupees Ten) each.

Further during the Financial Year, the Company by way of preferential issue on a private placement basis through private placement, up to an aggregate of 1250000 (Twelve Lakh Fifty Thousand) equity shares ranking *pari passu* with the existing equity shares having a face value of Rs. 10 per share at a premium of Rs. 150 (Rupees One Fifty Only) per share i.e. at a price of Rs. 160 (Rupees One Sixty Only) per share aggregating to Rs. 20,00,00,000 (Rupees Twenty Crore Only) to Gretex Corporate Services Limited, subject to the approval of shareholders at the 14th AGM of the Company.

11. LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company have not granted any loans, guarantees and investments made as mentioned under Section 186 of the Companies Act, 2013.

12. TRANSFER TO RESERVES:

Details of reserve and surplus are provided in Note No. 15 of the Financial Statement.

13. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances and with a



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view to strengthen the financial position of the Company, your board of directors has decided that it would be prudent, not to recommend any dividend for the financial year ended March 31, 2024.

The Company has formulated Dividend Distribution Policy considering the parameters prescribed. The Dividend Distribution Policy is available on Company's website at https://gretexbroking.com/Regulation46_LODR.html.

14. PUBLIC DEPOSIT:

During the year under review, the Company has not accepted any deposits from the public falling within the meaning of the provisions of Chapter V – Acceptance of Deposits under Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

15. SHARE REGISTRAR & TRANSFER AGENT (R&T):

The details of Registrar and Share Transfer Agent are as follows:

Name: Bigshare Services Private Limited

Registration Number: INR000001385

Address: Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.

16. SUBSIDIARY, ASSOCIATES AND JOINT VENTURE COMPANY:

The company does have One (1) Company, which is its wholly Owned subsidiary, which is as follows.

Serial No.	Name of the Company	% of Shareholding	Type
01.	Signageus Value Advisors Private Limited	100	Wholly Owned Subsidiary
02.	Sunview Nirman Private Limited	31.86%	Associate

Further the Company has no joint venture as on March 31, 2024.

Also, statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures are provided in the prescribed form AOC-1 as **Annexure I** Which forms part of this Report.

17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSON:

The Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

The Board of Directors holds fiduciary position and is entrusted with the responsibility to act in the best



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interests of the Company. The Board at its meetings deliberate and decide on strategic issues including review of policies, financial matters, discuss on business performance and other critical matters for the Company.

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework of the delegated authority and responsibility and make specific recommendations to the Board on matters under its purview. Decisions and recommendations of the committees are placed before the Board for consideration and approval as required.

Mr. Niket Thakkar has resigned as a Company Secretary and Compliance Officer of the company in the Board Meeting held on June 13, 2024 respectively.

Ms. Karishma Shaw was appointed as a Company Secretary and Compliance Officer of the company in the Board Meeting held on June 13, 2024 respectively.

COMPOSITION OF BOARD OF DIRECTORS:

Sr. No.	Name	Designation	DIN
1.	Mr. Alok Harlalka	Chairman and Joint Managing Director	02486575
2.	Mr. Arvind Harlalka	Managing Director	00494136
3.	Mr. Deepak Navinchandra Shah	Whole Time Director and CFO	02585061
4.	Mr. Vivek Vishwanath Joshi	Independent Director	01801442
5.	Mr. Jiten Talakchand Shah	Independent Director	03147534
6.	Ms. Anjali Sapkal	Independent Director	02136528

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Act, the Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as specified in Section 149(6) of the Act, as amended, read with Rules framed thereunder.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in compliance with the requirements of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

PERFORMANCE EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board of your Company has carried out an annual evaluation of its own performance and that of its committees as well as reviewed the performance of the Directors individually for financial year 2023-24.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Independent Directors also carried out evaluation of the Chairman of the Company, considering the views of the other Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the



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Board to effectively and reasonably perform their duties.

18. AUDITORS' AND THEIR REPORTS

STATUTORY AUDITOR

M/s. Jay Gupta & Associates (FRN 329001E), Chartered Accountants, are the Statutory Auditor of the Company whose tenure shall expire at the 14th Annual General Meeting till the conclusion said Meeting.

The same statutory Auditor is recommended to be appointed for second tenure of five years by the Members of the Company at the 14th Annual General Meeting (AGM) to be held on July 08, 2024.

The Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013. Further, as required under the relevant regulation of Listing Regulations the Statutory Auditors had also confirmed that they had subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the Peer Review Board of ICAI.

Unmodified Statutory Auditor Reports

The Statutory Auditors' Reports on the Annual Audited Financial Statements for the financial year 2023-24 forms part of this Annual Report and are unmodified i.e. they do not contain any qualification, reservation, or adverse remark.

19. RELATED PARTY TRANSACTIONS

All transactions entered by the Company during the financial year 2023-24 with related parties were in compliance with the provisions of the Companies Act, 2013. All such transactions were approved by the audit committee and the board, from time to time and the same are disclosed in the financial statements of your company for the year under review. The Company had obtained prior approval of the Board for all the related party transactions during the Financial Year 2023-24 as envisaged in Section 177 of the Companies Act, 2013.

Further, the Board had given prior approval under provisions of section 177 of the Companies Act, 2013, for related party transactions that are foreseen and of repetitive nature during the period under review and the required disclosures are made to the committee on yearly basis.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) read with section 134(1)(h) and applicable rules of the Companies Act, 2013 are provided in the prescribed form AOC-2 as **Annexure II** Which forms part of this Report.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board of Directors of the Company can be viewed on the website of the Company through the link: <https://gretexbroking.com/> .

20. INTERNAL FINANCIAL CONTROLS:



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The Company has laid down Standard Operating Procedures, policies, roles, responsibilities and authorities to guide the operations of the business. Regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

The Auditors of the Company has audited and assessed the Internal Financial Controls of the Company during the financial year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India.

Process owners are responsible for ensuring compliance with the policies and procedures laid down by the Management. Robust and continuous internal monitoring mechanisms ensure timely identification of risks and issues. The Statutory and Internal Auditors undertake rigorous testing of the control environment of the Company. Independence of the Internal Auditor is ensured by way of direct reporting to the Audit Committee.

Based on the results of the assessments carried, no material weakness was observed in the effectiveness of internal control systems nor were any deficiencies in the design or operation of such internal controls observed. Further there were no significant changes in internal control over financial reporting and the internal control systems were operating adequately.

The Statutory Auditors have also examined the internal financial controls of the Company and have submitted an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting for the financial year ended March 31, 2024.

Further there were no letters of internal control weaknesses issued by the Internal Auditor or the Statutory Auditors during the financial year under review.

Your Company believes that strengthening of internal controls is an ongoing process and there will be continuous efforts to keep pace with changing business needs and environment.

The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of the audit recommendations including those relating to strengthening of the Company's risk management policies and systems. The ultimate objective being, a Zero Surprise, risk-controlled organization.

21. INTERNAL CONTROL SYSTEM & THEIR ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. For more details, refer to the 'Internal control systems and their adequacy' section in the Management Discussion and Analysis Report, which forms part of this Annual Report.

22. REQUIREMENTS FOR MAINTENANCE OF COST RECORDS:



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The Company is not required to maintain the cost records as specified by Central Government under section 148 (1) of the Companies Act, 2013 and rules made thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls (IFCs) and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of IFCs over financial reporting by the Statutory Auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee of Directors, the Board is of the opinion that the Company's IFCs were adequate and effective during Financial Year ended 2024.

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2024 the applicable accounting standards had been followed and there are no material departures therein;
- b. They had in consultation with Statutory Auditors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2024 and of the profit of the Company for the financial year ended on that date;
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on a going concern basis;
- e. They have laid down internal financial controls to be followed by the Company and such internal financial controls were adequate and were operating effectively during the financial year ended March 31, 2024;

They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively throughout the financial year ended March 31, 2024.

BOARD MEETINGS

During the period under review, 12 (twelve) Board Meetings were duly convened and held. The intervening gap between the said meetings were in accordance with the provisions of Companies Act, 2013 read with relevant Rules made thereunder, Secretarial Standard-I Issued by Institute of Company Secretaries of India and provisions of SEBI Listing Regulations.

BOARD COMMITTEES



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The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following statutory Committees constituted by the Board function according to their respective roles and defined scope:

1. Audit Committee
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Finance and Operation Committee.

The Details of all committee along with their composition and number of meetings held for respective Committees are as follows:

1. AUDIT COMMITTEE:

As on March 31 2024, the Audit Committee comprised of Three Directors, of whom Two Directors, including the Chairman are Independent. All the Members of the Committee possess strong accounting and financial management knowledge.

Composition of Audit Committee

Details of the composition of the Audit Committee as on March 31, 2024 is given hereunder:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Vivek Vishwanath Joshi	Chairman	Non-Executive Independent Director
2.	Mr. Alok Harlalka	Member	Joint Managing Director
3.	Mr. Jiten Talakchand Shah	Member	Non-Executive Independent Director

2. NOMINATION AND REMUNERATION COMMITTEE:

As on March 31 2024, the Nomination and Remuneration Committee comprised of Three Directors, all of them are Independent Directors including Chairman. All the Members of the Committee possess strong accounting and financial management knowledge.

Composition of Nomination and Remuneration Committee:

Details of the composition of the Nomination and Remuneration Committee as on March 31, 2024 is given hereunder:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Jiten Talakchand Shah	Chairperson	Non-Executive Independent Director
2.	Ms. Anjali Sapkal	Member	Non-Executive Independent Director
3.	Mr. Vivek Vishwanath Joshi	Member	Non-Executive Independent Director



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3. STAKEHOLDERS RELATIONSHIP COMMITTEE;

As on March 31 2024, the Audit Committee comprised of Three Directors, of whom Two Directors, including the Chairman are Independent. All the Members of the Committee possess strong accounting and financial management knowledge.

Composition of Stakeholders Relationship Committee:

Details of the composition of the Stakeholders Relationship Committee as on March 31, 2024 is given hereunder:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Vivek Vishwanath Joshi	Chairperson	Non-Executive Independent Director
2.	Mr. Alok Harlalka	Member	Joint Managing Director
3.	Mr. Jiten Talakchand Shah	Member	Non-Executive Independent Director

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE;

The CSR Committee of the Company comprised of Five Directors as on March 31, 2024 as detailed hereunder. The Chairman of the CSR Committee is Chairman and Joint Managing Director of the Company.

Details of the composition of the CSR Committee as on March 31, 2024 is given hereunder.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Alok Harlalka	Chairperson	Joint Managing Director
2.	Mr. Arvind Harlalka	Member	Managing Director
3.	Mr. Deepak Navinchandra Shah	Member	Whole Time Director
4.	Mr. Jiten Talakchand Shah	Member	Non-Executive Independent Director
5.	Mr. Vivek Vishwanath Joshi	Member	Non-Executive Independent Director

5. FINANCE AND OPERATION COMMITTEE (FOC).

The FOC of the Company comprised of three Directors as on March 31, 2024 as detailed hereunder.

Details of the composition of the FOC as on March 31, 2024 is given hereunder.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Alok Harlalka	Chairman	Joint Managing Director
2.	Mr. Arvind Harlalka	Member	Managing Director
3.	Mr. Deepak Navinchandra Shah	Member	Whole Time Director

MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company meet without the presence of other Directors or the Management of the Company.



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The Meetings are conducted to enable the Independent Directors to, inter-alia, discuss matters pertaining to review of performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company (taking into account the views of the Non-Executive Directors) and to assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the financial year under review, the Independent Directors met on *February 28, 2024* and the Meeting was attended by all the Independent Directors of the Company

No sitting fees were paid to the Independent Directors of the Company for participating in the said meeting.

23. FAMILIARIZATION PROGRAMMES:

The Company has familiarized the Independent Directors, about their roles, rights, responsibilities, nature of the industry in which the Company operates, the business model of the Company etc.

The Familiarization Programme for Independent Directors is uploaded on the website of the Company, and is accessible at

24. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company complies with all applicable mandatory secretarial standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively issued by the Institute of Company Secretaries of India.

25. ANNUAL RETURN:

In accordance with provisions of Section 134 of the Companies Act, 2013 read with applicable rules made thereunder, the Annual Return in the prescribed format is available on the website of the Company at the link: https://gretexbroking.com/Regulation46_LODR.html.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earning & outgo is given in Annexure -III forms part of this report.

27. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at its workplace and has adopted a Policy for Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") to provide a safe, secure and



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enabling environment, free from sexual harassment.

The Policy is gender neutral. Internal Complaints Committee has been set across regions to redress complaints received regarding sexual harassment. During the financial year under review and pursuant to Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee (“ICC”) under the POSH Act.

Your Company periodically conducts sessions for employees across the organization to build awareness about the Policy and the provisions of Prevention of Sexual Harassment Act. During the Financial Year 2022-23, no case in the nature of sexual harassment was reported at any workplace of the Company.

28. CORPORATE SOCIAL RESPONSIBILITY(“CSR”):

The Company believes that as a responsible corporate citizen, it has a duty towards society, environment, and the Country where it operates. The Company’s sense of responsibility (which goes beyond just complying with operational and business statutes) towards the community and environment, both ecological and social, in which it operates is known as corporate social responsibility.

Details of the composition of the Audit Committee as on March 31, 2024 is given hereunder:

The CSR Committee of the Board is constituted in compliance with the provisions of the Act read with the applicable rules made thereunder.

CSR POLICY:

On the recommendation of the CSR Committee, the Board of Directors have adopted and formulated comprehensive Corporate Social Responsibility policy, which sets out the objective, areas, activities and the manner in which the expenditure on CSR obligation would be carried out by the Company.

The CSR Policy including a brief overview of the projects or programs approved by the Board with implementation schedule thereof is uploaded on the Company website and can be accessed through the weblink: https://gretexbroking.com/Regulation46_LODR.html.

CSR SPENT:

During the financial year under review, the Company has spent RS. 50,70,000.00/- (Indian Rupees: Fifty Lakh Seventy Thousand Only) towards CSR activities as stipulated under Schedule VII of the Act vis-à-vis the budgeted spend of RS. 48,24,916.48/- (Indian Rupees: Seventy-six lakh eighty-four thousand two hundred sixty-seven and seventy-one Only/-) (being more than 2% of the average net profits of the Company during the preceding three financial years). There is no unspent CSR expenditure as on March 31, 2024.

IMPACT ASSESSMENT OF CSR PROJECTS

The Company’s average CSR obligation in the three immediately preceding financial years does not exceed INR 10 crores. Hence the Company is not required to undertake impact assessment, through an independent agency in terms of Rule 8(3) (a) of the Companies (Corporate Social Responsibility) Rules, 2014.



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However, in line with the CSR Policy, the Company voluntarily conducts internal assessments, situational analysis, need assessment surveys, project visits or social audits etc. to monitor and evaluate the CSR projects of the Company.

29. ACKNOWLEDGEMENT:

Your directors place on records their deep appreciation to employees at all levels for their hard work, dedication and commitment, in particular during this year. The Directors place on record their special gratitude towards the front-line employees who were working in our CFSs/ICD and in the market to ensure timely delivery of services to the clients.

Your Directors would also like to place on record the sincere appreciation for the assistance and guidance provided by the Ministry of Corporate Affairs, the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services (India) Limited and the Credit Rating Agencies, Government and other regulatory Authorities, other statutory bodies, Company's bankers, Members for the assistance, cooperation and encouragement and continued support extended to the Company.

Your directors also gratefully acknowledge all stakeholders of the Company viz. customers, dealers, vendors, and other business partners for the excellent support received from them during the year.

On Behalf of the Board of Directors
Gretex Share Broking Limited

Sd/-
Alok Harlalka
Chairman and Joint Managing Director
DIN: 02486575
Place: Mumbai
Date: 13.06.2024

<p>Form AOC-1 (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts)Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures</p>		
		(Amount Rs. in Lakhs)
Part "B": Associates and Joint Ventures		
Sl. No.	Name of associates/Joint Ventures	Sunview Nirman Private Limited
1	Latest audited Balance Sheet Date	31-03-2023
2	Shares of Associate/Joint Ventures held by the company on the year end	
	a) No. of shares:	2,64,400.00
	b) Amount of investment in associate / Joint venture:	2,27,38,400.00
	c) Extend of holding % :	31.86%
3	Description of how there is significant influence	Voting right more than 20%
4	Reason why the associate/joint venture is not consolidated	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	255.35
6	Profit/Loss for the year	
	- Considered in Consolidation	27.49
	- Not Considered in Consolidation	58.80
7	Names of subsidiaries which are yet to commence operations	-
8	Names of subsidiaries which have been liquidated or sold during the year.	-

<p>Form AOC-1 (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts)Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures</p>		
		(Amount Rs. in Lakhs)
Part "B": Associates and Joint Ventures		
Sl. No.	Name of associates/Joint Ventures	Sunview Nirman Private Limited
1	Latest audited Balance Sheet Date	31-03-2023
2	Shares of Associate/Joint Ventures held by the company on the year end	
	a) No. of shares:	2,64,400.00
	b) Amount of investment in associate / Joint venture:	2,27,38,400.00
	c) Extend of holding % :	31.86%
3	Description of how there is significant influence	Voting right more than 20%
4	Reason why the associate/joint venture is not consolidated	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	255.35
6	Profit/Loss for the year	
	- Considered in Consolidation	27.49
	- Not Considered in Consolidation	58.80
7	Names of subsidiaries which are yet to commence operations	-
8	Names of subsidiaries which have been liquidated or sold during the year.	-

**ANNEXURE -
III**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2013 and forming part of the Boards Report for the year ended March 31, 2024

a.	Conservation of Energy	
1.	Steps taken for conservation	<ul style="list-style-type: none"> - Replacement of conventional light fittings by LED light fittings. - Automatic Power Factor Controller (APFC) Panel used for improvement of power factor - Purchase energy efficient appliances.
2.	Steps taken for utilizing alternate sources of energy	- We have installed portable solar operated LED lights.
3.	Capital investment on energy conservation equipment	Nil
b.	Technology absorption	
1.	Efforts made for technology absorption	The Company focused on increasing the using of technology on day-to-day activity. By these efforts the company work gets done very easily. The Each team is very much updated about the technology to use the work done.
2.	Benefits derived	Service improvement, cost reduction, Service development. The above efforts have resulted in improvement in quality, increase in yields, and increase in throughput.
3.	Expenditure on Research & Development, if any	Nil
4.	Details of Technology imported, if any	No
5.	Year of Import	N. A.
6.	Whether imported technology fully absorbed	N. A.
7.	Areas where absorption of imported technologyv has not taken place, if any	N. A.
c.	Foreign Exchange Earnings and Outgo	
1.	Foreign Exchange Earnings by the Company	Nil
2.	Foreign Exchange Expenditure by the Company	Nil

On Behalf of the Board of Directors
Gretex Share Broking Limited

Sd/-
Alok Harlalka
Chairman and Joint Managing Director
DIN: 02486575
Place: Mumbai
Date: 13.06.2024

Independent Auditor's Report

To the Members of
M/s GRETEX SHARE BROKING LIMITED

1. Report on the Audit of the Standalone IndAS Financial Statements

We have audited the accompanying Standalone IndAS Financial Statements of M/s. **GRETEX SHARE BROKING LIMITED** (Erstwhile **GRETEX SHARE BROKING PRIVATE LIMITED** and Formerly known as **SHERWOOD SECURITIES PRIVATE LIMITED**) ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone IndAS Financial Statements").

2. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone IndAS Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date..

3. Basis for Opinion

We conducted our audit of the Standalone IndAS Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone IndAS Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone IndAS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone IndAS Financial Statements.

4. Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone IndAS Financial Statements and our auditor's report thereon. Other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone IndAS Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone IndAS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we

conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone IndAS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including IndAS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 IndAS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone IndAS Financial Statements, management and Board of Directors is 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 Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibility for the Audit of the Standalone IndAS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone IndAS Financial Statements 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 IndAS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone IndAS Financial Statements, 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 financial 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 IndAS 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 management.
- Conclude on the appropriateness of management's 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 Standalone IndAS Financial Statements 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 IndAS Financial Statements, including the disclosures, and whether the Standalone IndAS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone IndAS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone IndAS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone IndAS Financial Statements.

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 financial controls 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone IndAS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

7.1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

7.2 As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone IndAS Financial Statements comply with the IndAS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to Standalone IndAS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone IndAS Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The company does not have any pending litigations which would impact its financial position;
 - (ii) The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
 - (iv) The Company has not declared or paid any dividend during the year.
 - (v)
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest

in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E**

Sd/-
**J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBIYY1797**

**Date: 17.04.2024
Place: Kolkata**

“Annexure A” to the Independent Auditor’s Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the Standalone IndAS Financial Statements of the company for the year ended March 31, 2024; we report that:

1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) 1.The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
2. The company is maintaining proper records showing full particulars of intangible assets.
- (b) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. INVENTORY [Clause 3(ii)]

- a According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:

- a) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
- b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular as per stipulation.
- d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. STATUTORY DUES [Clause 3(vii)]

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities.

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. SURRENDERED OR DISCLOSED AS INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

The company is not a declared willful defaulter by any bank or financial institution or other lender.

According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

Whistle-blower complaints have not been received during the year by the Company.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. INTERNAL AUDIT: [CLAUSE 3(xiv)]

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. NON-CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2023-24 and in the immediately preceding financial year.

18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

There is no adverse remark in the Consolidated Financial Statements of the company for the period under review.

**For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E**

Sd/-
**J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBIYY1797**

**Date: 17.04.2024
Place: Kolkata**

"Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls with reference to Standalone IndAS Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of M/s. **GRETEX SHARE BROKING LIMITED** (Erstwhile **GRETEX SHARE BROKING PRIVATE LIMITED** and Formerly known as **SHERWOOD SECURITIES PRIVATE LIMITED**) as of March 31, 2024 in conjunction with our audit of the Standalone IndAS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Standalone IndAS Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone IndAS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone IndAS Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone IndAS Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone IndAS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone IndAS Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone IndAS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone IndAS Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone IndAS Financial Statements and such internal financial controls with reference to Standalone IndAS Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone IndAS Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Date: 17.04.2024
Place: Kolkata

For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Sd/-
J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBIYY1797

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Part-I: Balance sheet as at March 31, 2024

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	NOTE	As at March 31,2024	As at March 31,2023	As at April 01,2022
ASSETS				
Non-Current Assets				
a Property, Plant & Equipment	1	1,190.61	1,599.12	1.28
b Investment Property	2	997.91	1,014.04	-
c Financial Assets				
(i) Investments	3	2,586.27	2,090.27	1,777.62
(ii) Trade receivables				-
(iii) Loans	4	-	63.28	-
(iv) Other Financial Assets	5	139.10	169.04	35.49
Current Assets				
a Inventories	6	5,095.33	2,151.37	621.50
b Financial Assets				
i) Investments	7	-	824.57	-
ii) Trade Receivables	8	0.20	0.69	337.94
iii) Cash and Cash Equivalents	9 (a)	1,143.56	414.62	559.81
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	9 (b)	798.98	23.75	23.75
v) Loans	10	150.00	236.36	154.83
vi) Other Financial Assets	11	173.10	91.31	102.30
c Current Tax Assets	12	377.88	-	-
d Other current assets	13	140.95	3.65	12.32
TOTAL ASSETS		12,793.88	8,682.08	3,626.83
EQUITY AND LIABILITIES				
EQUITY				
a Equity Share Capital	14	4,947.78	824.63	824.63
b Other Equity	15	5,589.67	5,999.88	2,412.51
LIABILITIES				
Non-Current Liabilities				
a Financial Liabilities				
(i) Other financial liabilities	16	525.00	200.00	-
b Provisions	17	10.20	10.90	-
c Deferred Tax Liabilities (Net)	18	-42.75	-6.20	0.02
d Lease Liabilities	19	411.32	265.93	
Current Liabilities				
a Financial Liabilities :				
i) Borrowings	20	-	148.87	222.14
ii) Trade Payables	21			
(A) total outstanding dues of micro enterprises and small enterprises		-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	60.52	0.17
iii) Other Financial Liabilities		-	-	-
b Other Current Liabilities	22	208.46	182.36	8.55
c Provisions	23	74.80	49.45	-
d Current Tax Liabilities (Net)	24	1,069.39	945.75	158.81
TOTAL		12,793.88	8,682.08	3,626.83

SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS (Note-37)

For. JAY GUPTA & ASSOCIATES
(Formerly Known As Gupta Agarwal & Associates)

Chartered Accountants
FRN: 329001E

Sd/-
Jay Shanker Gupta
(Partner)

Membership No. 059535

UDIN :

Place : Kolkata

Date : 17th April, 2024

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd
Alok Harlalka
Managing Director
DIN: 02486575

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Sd/-
Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Part-II: Statement of profit & Loss for the year ended on March 31, 2024

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
I	Revenue From Operations	25	11,609.72	10,147.73
II	Other Income	26	515.83	450.87
III	Total Income (I+II)		12,125.55	10,598.60
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock - in - Trade	27	9,449.25	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	28	(2,943.96)	(1,529.87)
	Employee benefits expenses	29	349.46	440.72
	Finance costs	30	42.92	38.06
	Depreciation and amortization expenses	31	209.81	76.47
	Other Expenses	32	733.73	397.41
	Total Expenses (IV)		7,841.20	4,395.41
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)		4,284.35	6,203.20
VI	Exceptional Items- CSR expenditure	33	76.84	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)		4,207.50	6,154.83
VIII	Tax expense	34		
	Current Tax		1,069.39	1,536.59
	Earlier Year Tax Adjustments		0.47	0.07
	Deferred Tax		(36.55)	(6.22)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		3,174.19	4,624.39
X	Profit (Loss) for the period from discontinued operations (VII-VIII)		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit (Loss) for the period (IX+XII)		3,174.19	4,624.39
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss	35		
	(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be reclassified to profit or loss		611.88	(138.26)
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income (XIII+XIV)		3,786.08	4,486.13

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Part-II: Statement of profit & Loss for the year ended on March 31, 2024

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
XVI	Earnings Per Equity Share:	36		
	Basic(In Rs.)		6.42	9.35
	Diluted (In Rs.)		6.42	9.35

SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS (Note-37)

For. JAY GUPTA & ASSOCIATES
(Formerly Known As Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/-
Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN :

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd/-
Alok Harlalka
Managing Director
DIN: 02486575

Place : Kolkata
Date : 17th April, 2024

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Sd/-
Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Part-III: Cash Flow statements for the year ended on March 31, 2024

(Rs in Lakhs, 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	4,207.50	6,154.83
Adjustment for :		
Finance Cost	42.92	38.06
Depreciation & Amortisation	209.81	76.47
Provision for Gratuity	-0.55	11.98
Interest Income	(52.16)	(115.52)
Provision for CSR	76.84	48.37
(Profit)/Loss on Sale of Investment	(243.77)	(251.42)
CSR Paid	(50.70)	
Gratuity Paid	(0.93)	
Rent Income IndAS	(157.37)	(65.06)
Interest on lease IndAS	42.67	26.34
Rental Income	(40.00)	(2.00)
Operating Profit before working capital changes	4,034.27	5,922.04
Increase / (Decrease) in Trade Payables	-60.52	60.34
Increase / (Decrease) in Other Current Liabilities	26.10	173.82
(Increase) / Decrease in Inventories	(2,943.96)	(1,529.87)
(Increase) / Decrease in Trade Receivable	0.49	337.25
(Increase) / Decrease in Current Loans	86.36	(81.53)
(Increase) / Decrease in Other Current Financial Asset	-81.79	12.09
(Increase) / Decrease in Current Tax Asset	-377.88	
(Increase) / Decrease in Other Current Asset	(137.29)	8.66
Operating Profit after working capital changes	545.78	4,902.81
Income taxes paid	(946.86)	(749.72)
Net Cash from/ (used in) Operating Activities (A)	-401.09	4,153.09
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	475.57	(1,365.07)
(Purchase)/ Sale of Investment Property	-	(1,018.64)
(Purchase)/ Sale of Non-Current Investments (Net)	262.09	(1,358.72)
(Purchase)/ Sale of Current Investments (Net)	816.63	(816.63)
(Increase) / Decrease in Non-Current Loans	63.28	(63.28)
Bank balances other than cash & cash equivalent	-775.23	-
(Increase) / Decrease in Other Non-current Financial assets	29.94	(133.55)
Interest Income	52.16	115.52
Rental Income	40.00	2.00
Profit on Sale of Investments	243.77	251.42
Net Cash from/ (used in) Investing Activities (B)	1,208.21	(4,386.95)
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	(148.87)	(73.27)
IPO related expenses	(211.40)	
Increase/(Decreased) in Other Non-Current Financial Liabilities	325.00	200.00
Finance Cost	(42.92)	(38.06)
Net Cash from/ (used in) Financing Activities (C)	-78.18	88.68
(i) Net increase in cash and cash equivalents (A+B+C)	728.94	(145.18)
(ii) Cash and cash equivalents at beginning of period	414.62	559.81
(iii) Cash and cash equivalents at end of period (i + ii)	1,143.56	414.62

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

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 :-

Particulars	Figures as at 31/03/2024	Figures as at 31/03/2023
Cash-in-hand	3.98	4.06
Bank Accounts	1,139.58	410.56
Fixed Deposit		
- With Maturity less than three months	-	-
	1,143.56	414.62

As per our Report of even date.

For. JAY GUPTA & ASSOCIATES
(Formerly Known As Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Sd/-
Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN :

Place : Kolkata
Date : 17th April, 2024

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd/-
Alok Harlalka
Managing Director
DIN: 02486575

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Sd/-
Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-1: Property, Plant and Equipment and Intangible Assets

(Rs in Lakhs, unless otherwise stated)

As on 31st March, 2024									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
Building	1,180.84		1,180.84	0.54	18.28	18.82	-600.00	562.02	1,180.30
Furniture & Fixture	105.77	240.47	346.24	7.79	24.15	31.94	-135.00	179.30	97.98
Computer & Printer	7.04	4.45	11.49	0.66	3.12	3.78	-	7.71	6.38
Office Equipment	5.88	14.82	20.70	0.80	2.74	3.54	-0.02	17.14	5.08
Motor Car	67.08	-	67.08	6.50	8.41	14.91	-	52.17	60.58
TV	-	-	-	-	-	-	-	-	-
Total	1,366.61	259.74	1,626.35	16.28	56.71	72.99	-735.02	818.34	1,350.33
INTANGIBLE ASSETS:									
Computer Software	-	0.36	0.36	-	0.02	0.02	-	0.34	-
Total	-	0.36	0.36	-	0.02	0.02	-	0.34	-
As on 31st March, 2024									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
ROU	304.65	260.09	564.74	55.85	136.96	192.81	-	371.92	248.80
Total	304.65	260.09	564.74	55.85	136.96	192.81	-	371.92	248.80
Total	1,671.26	520.19	2,191.45	72.13	193.69	265.82	-735.02	1,190.61	1,599.12

As on 31st March, 2023									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023		AS AT 31.03.2023	AS AT 31.03.2022
Building	-	1,180.84	1,180.84	-	0.54	0.54	-	1,180.30	-
Furniture & Fixture	0.53	105.24	105.77	0.14	7.65	7.79	-	97.98	0.39
Computer & Printer	-	7.04	7.04	-	0.66	0.66	-	6.38	-
Office Equipment	1.02	4.86	5.88	0.13	0.67	0.80	-	5.08	0.89
Motor Car	-	67.08	67.08	-	6.50	6.50	-	60.58	-
Total	1.54	1,365.07	1,366.61	0.26	16.02	16.28	-	1,350.33	1.28

As on 31st March, 2023									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023		AS AT 31.03.2023	AS AT 31.03.2022
ROU	-	304.65	304.65	-	55.85	55.85	-	248.80	-
Total	-	304.65	304.65	-	55.85	55.85	-	248.80	-

Total	1.54	1,669.72	1,671.26	0.26	71.87	72.13	-	1,599.12	1.28
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As on 31st March, 2022									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2021	ADDITION DURING PERIOD	TOTAL COST 31.03.2022	UPTO 01.04.2021	FOR THE PERIOD	TOTAL 31.03.2022		AS AT 31.03.2022	AS AT 31.03.2021
Furniture & Fixture	0.53	-	0.53	0.08	0.05	0.14	-	0.39	0.44
Office Equipment	0.24	0.78	1.02	0.01	0.11	0.13	-	0.89	0.22
TV	-	-	-	-	-	-	-	-	-
Total	0.76	0.78	1.54	0.10	0.16	0.26	-	1.28	0.67

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note: 18: Deferred Tax Assets/Liability		(Rs in Lakhs, unless otherwise stated)	
PPE	As at Mar 31,2023	As at Mar 31,2024	
Tax Base	76.47	209.81	
Carrying Amount	81.30	86.67	
Gratuity	11.98	-0.55	
Difference	7.15	122.59	
Type	DTA	DTA	
Amount	1.80	30.86	
DTA on Provision for Gratuity	4.43	5.69	
Deferred tax (expense)	6.22	36.55	
Net DTL (DTA)	-6.20	-42.75	
	0.02	-6.20	-42.75

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Notes to Account

(Rs in Lakhs, unless otherwise stated)

2. INVESTMENT PROPERTY	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Commercial Office - Express Zone, Mumbai	997.91	1,014.04	-
Total	997.91	1,014.04	-

*The fair value of the property is Rs. 10,18,63,500. For details of depreciation and other additional disclosures Refer note 2.1

(Rs in Lakhs, unless otherwise stated)

3. NON-CURRENT INVESTMENTS	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Investment carried at Fair Value Through OCI			
Quoted Equity Shares	579.25	1,066.59	1,387.56
Mutual Fund	1,333.22	-	43.12
Investment In Unquoted Equity Shares			
Investment in Subsidiary			
Signageus Value Advisors Private Limited (previously known as Ambuja Technologies Private Limited)	673.80	673.80	-
Investment in Associate			
Sunview Nirman Pvt Ltd		261.76	261.76
Investment in others			
Apsara Selections Limited		88.13	85.19
Total	2,586.27	2,090.27	1,777.62

Refer note 3.1 for additional details

(Rs in Lakhs, unless otherwise stated)

4. Loans	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Non-Current Loans			
Carried at FVTPL:			
Advance to Others			
Advance Receivables considered good- unsecured	-	63.28	-
Total	-	63.28	-

(Rs in Lakhs, unless otherwise stated)

5. Other Non Current Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Carried at Amortised Cost:			
Security Deposit	91.81	134.00	35.49
Security Deposit (Rent IndAS)	37.12	24.05	
Prepaid Lease Expenses	10.17	10.99	
Total	139.10	169.04	35.49

Note: Security deposits are considered at cost as period is undefined

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note: 2.1 (Additional disclosures for Investment Property)

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	Gross Block (At Cost)			Depreciation			Net Block	
	As at 01.04.2023	Addition During the period	Total Cost 31.03.2024	Upto 01.04.2023	For the period	Total 31.03.2024	As at 31.03.2024	As at 31.03.2023
Investment Property: (Owner-Occupied)								
Commercial Office - Express Zone, Mumbai	1,018.64	-	1,018.64	4.60	16.13	20.72	997.91	1,014.04

During the year rental income earned from the property is Rs. 40,00,000.

PARTICULARS	Gross Block (At Cost)			Depreciation			Net Block	
	As at 01.04.2022	Addition During the period	Total Cost 31.03.2023	Upto 01.04.2022	For the period	Total 31.03.2023	As at 31.03.2023	As at 31.03.2022
Investment Property: (Owner-Occupied)								
Commercial Office - Express Zone, Mumbai	-	1,018.64	1,018.64	-	4.60	4.60	1,014.04	-

During the year rental income earned from the property is Rs. 2,00,000.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-3.1: Details of Non-Current Investments

As on 31.03.2024

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2024 (Rs.)	Carrying Amount at FMV	Valuation method
Nitu Trading Company Limited	1,15,000	12.65	-	-	Valued at Level-1
Gee Limited	24,500	20.67	131.00	32.10	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Sagar Productions Limited	50,000	5.65	5.40	2.70	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Gala Global Products Limited	1,17,300	39.47	2.94	3.45	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Super Fine Knitters Ltd2	20,000	3.59	12.80	2.56	
Dhruv Wellness Limited	67,500	56.05	12.80	8.64	
Shri Venkatesh Refineries Limited	6,000	3.06	72.00	4.32	
Andhra Sugars Ltd	24	0.03	92.70	0.02	
Fredun Pharmaceuticals Ltd (Share Warrants)	10,000	30.00	300.00	30.00	
GIL (Merger with Apsara Selection LTD)*	7,63,750	58.75	64.75	494.53	
Total		230.84		579.25	-

* Note- The company holds 58750 no. of equity shares of Apsara Selection Limited, the company got merged with Gretex Industries Limited w.e.f April 01, 2023, accordingly the company converted investment in Apsara Selection Limited to investment in Gretex Industries Limited in the ratio of 1:13 (13 no. of shares of Gretex Industries Limited against 1 share of Apsara Selection Limited), however the company is yet to receive the shares of Gretex Industries Limited.

Unquoted - Equity Shares at Fair Value through OCI

Sunview Nirman Private Limited	-	-	-	-	Level- 2
Signageus Value Advisors Private Limited	30,000	415.80	2,246.00	673.80	
Total		415.80		673.80	

Quoted - Mutual Funds at Fair Value through OCI

Aditya Birla Sun Life Liquid Fun	231.889	0.86	385.66	0.89	Level- 3
Axis Growth Oppurtunities Fund	5,649.854	1.20	27.73	1.57	
Edelweiss Balanced Advantage Fun	753.731	0.30	45.46	0.34	
India Inflection Opportunity Fun		325.00		325.00	
Sundaram Mutual Fund	47,591.648	1,000.38	2,112.59	1,005.42	
Total		1,327.74		1,333.22	
Total Non-Current Investments		1,974.38		2,586.27	

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-3.1: Details of Non-Current Investments

As on 31.03.2023

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2023 (Rs.)	Carrying Amount at FMV	Valuation method
Alkosign Limited	6,000	2.78	75.93	4.56	Valued at Level-1
Alok Industries Limited	7,054	1.56	11.60	0.82	
Ang Lifesciences India Limited	4,000	0.66	76.05	3.04	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Artemis Electricals And Projects Limited	32,904	21.84	13.80	4.54	
Ashapuri Gold Ornament Limited	1,21,600	64.63	71.99	87.54	
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	17.02	61.44	
Deep Polymers Limited	1,57,500	107.68	86.36	136.02	
Dhruv Wellness Limited	67,500	56.05	21.48	14.50	
Dynamic Cables Limited	3,500	4.87	166.05	5.81	
Foce India Limited	1,200	2.70	410.00	4.92	
Gala Global Products Limited	1,17,300	39.47	6.38	7.48	
Gee Limited	27,500	23.45	65.07	17.89	
HCL Technologies Limited	80	0.74	1,085.25	0.87	
Indiabulls Real Estate Limited	1,000	1.50	48.90	0.49	
Indiamart Intermesh Limited	5	0.36	5,019.75	0.25	
J.B. Chemicals And Pharmaceuticals Limited	286	4.79	1,976.35	5.65	
Jindal Drilling & Industries Ltd	940	1.34	239.90	2.26	
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50	
Orissa Bengal Carrier Limited	1,66,000	49.00	48.85	81.09	
Raghuvansh Agro Farms Limited	2,97,500	1,079.89	198.00	589.05	
Ritco Logistics Limited	1,600	1.09	151.50	2.42	
Sagar Productions Limited	50,000	5.65	2.09	1.05	
Shri Venkatesh Refineries Limited	3,000	3.06	161.20	4.84	
Siyaram Silk Mills Limited	611	2.83	416.20	2.54	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Super Fine Knitters Ltd	20,000	3.59	11.96	2.39	
Symbiox Investment & Trading Co. Limited	44,000	0.13	3.46	1.52	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Tata Teleservices (Maharashtra) Ltd	400	0.95	55.45	0.22	
Vishal Bearings Limited	2,992	1.82	134.62	4.03	
Wipro Limited	408	2.09	365.25	1.49	
Yamini Investments Company Limited	22,500	0.04	0.57	0.13	
Zee Entertainment Enterprises Ltd	2,501	7.88	212.25	5.31	
Total		1,534.54		1,066.59	-

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-3.1: Details of Non-Current Investments

Unquoted - Equity Shares at Fair Value through OCI

Apsara Selections Limited	58,750	58.75	150.00	88.13	Level-2
Sunview Nirman Private Limited	2,64,400	227.38	99.00	261.76	
Signageus Value Advisors Private Limited	30,000	415.80	2,246.00	673.80	
Total		701.93		1,023.68	
Total Non-Current Investments		2,236.47		2,090.27	

As on 31.03.2022

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2022 (Rs.)	Carrying Amount at FMV	Valuation method
Allied Digital Services Limited	1,470	2.44	114.30	1.68	Valued at Level-1
Ashapuri Gold Ornament Ltd	1,21,600	64.63	71.95	87.49	
Alkosign Ltd	6,000	2.78	45.15	2.71	
Alok Industries Limited	7,054	1.56	25.35	1.79	
Ang Lifesciences India Limited	3,200	0.66	234.60	7.51	
Angel One Ltd	360	4.25	1,535.85	5.53	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Artemis Electricals And Projects Limited	32,904	21.84	48.45	15.94	
Borosil Renewables Ltd	281	1.81	580.35	1.63	
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	23.20	83.75	
Deep Polymers Limited	1,57,500	107.68	172.85	272.24	
Dhruv Consultancy Services Ltd	450	0.23	61.95	0.28	
Divi'S Laboratories Ltd	51	2.50	4,403.85	2.25	
Dynamic Cables Ltd	3,500	4.87	122.55	4.29	
Dhruv Wellness Limited	67,500	56.05	380.00	256.50	
Equitas Small Finance Bank Ltd	1,997	2.42	106.50	2.13	
Fairchem Organics Ltd	90	1.61	1,504.75	1.35	
Foce India Limited	1,200	2.70	206.10	2.47	
Gee Limited	27,500	23.45	63.45	17.45	
Gala Global Products Limited	1,17,300	39.47	33.55	39.35	
Gujarat Fluorochemicals Ltd	110	3.10	2,748.35	3.02	
HCL Technologies Limited	80	0.74	1,163.35	0.93	
Hikal Limited	656	3.25	402.45	2.64	
Indiabulls Real Estate Limited	7,702	11.57	101.35	7.81	
Indiamart Intermesh Limited	25	1.78	4,323.20	1.08	
Jindal Drilling & Industries Ltd	940	1.34	238.65	2.24	
J.B. Chemicals And Pharmaceuticals Limited	362	6.07	1,575.20	5.70	
Just Dial Limited	275	2.24	711.35	1.96	
UNO Minda Ltd	172	1.99	932.45	1.60	
C.E. Info Systems Ltd	116	1.57	1,509.15	1.75	
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50	
Orissa Bengal Carrier Limited	1,66,000	49.00	125.10	207.67	
Prabhat Technologies (India) Ltd	50,000	2.13	315.00	157.50	
Raghuvansh Agro Farms Limited	31,250	41.19	430.00	134.38	
Reliance Infrastructure Limited	1,500	2.20	112.60	1.69	

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-3.1: Details of Non-Current Investments

R&B Denims Ltd	941	0.69	82.70	0.78	
Ritco Logistics Limited	1,600	1.09	70.00	1.12	
Sagar Productions Limited	50,000	5.65	3.23	1.62	
Siyaram Silk Mills Limited	698	3.23	419.80	2.93	
Super Fine Knitters Ltd	20,000	3.59	7.55	1.51	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Shri Venkatesh Refineries Limited	3,000	3.06	123.25	3.70	
Symbiox Investment & Trading Co. Limited	44,000	0.13	4.90	2.16	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Tata Steel Limited	132	0.54	1,307.05	1.73	
Tata Teleservices (Maharashtra) Ltd	400	0.95	166.85	0.67	
Tata Power Limited	3,229	6.23	238.85	7.71	
Vishal Bearings Limited	2,992	1.82	58.00	1.74	
Wipro Limited	408	2.09	592.00	2.42	
Yamini Investments Company Limited	22,500	0.04	1.84	0.41	
Zee Entertainment Enterprises Ltd	3,589	11.30	288.25	10.35	
Total		551.62		1,387.56	-
Quoted - Mutual Funds at Fair Value through OCI					
Axis Growth Opportunity Fund	1,02,506	20.00	21.87	22.42	Level- 2
Edelweiss Balance Advantage Fund	57,801	20.00	35.81	20.70	
Total		40.00		43.12	
Unquoted - Equity Shares at Fair Value through OCI					
Apsara Selections Limited	58,750	58.75	145.00	85.19	Level- 3
Sunview Nirman Private Limited	2,64,400	227.38	99.00	261.76	
Total		286.13		346.94	
Total Non-Current Investments		877.76		1,777.62	

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-6 Inventories

(Rs in Lakhs, unless otherwise stated)

Details of Inventory as on 31.03.2024

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Amic	38,000	699.72	265.89	661.50	251.37	251.37
Anuroop	1,55,830	22.82	35.57	18.88	29.42	29.42
Asitcfm	4,814	147.00	7.08	141.25	6.80	6.80
Billwin	1,29,000	63.91	82.44	54.70	70.56	70.56
Brrl	3,85,600	132.07	509.28	161.00	620.82	509.28
Clara	2,80,840	176.92	496.86	185.00	519.55	496.86
Comrade	1,19,000	138.83	165.21	77.35	92.05	92.05
Gmpl	6,44,000	176.86	1138.99	169.50	1091.58	1091.58
Goel	1,26,400	137.31	173.56	152.00	192.13	173.56
Innokaiz	79,200	108.87	86.23	52.20	41.34	41.34
Interiors & More Limited	92,400	228.31	210.96	266.30	246.06	210.96
Jdml	3,06,000	11.50	35.19	11.50	35.19	35.19
Kalyani	23,000	420.16	96.64	410.50	94.42	94.42
Kmsl	1,64,000	7.98	13.09	7.98	13.09	13.09
Kundan Edifice Ltd	6,000	176.94	10.62	145.65	8.74	8.74
Misquita	1,000	39.05	0.39	71.90	0.72	0.39
Omfurn India Limited	1,80,000	75.00	135.00	76.60	137.88	135.00
Pobs	24,000	200.33	48.08	183.45	44.03	44.03
Reetech	9,600	51.92	4.98	44.00	4.22	4.22
Resgen	4,47,000	76.55	342.17	72.36	323.45	323.45
Retina	20,000	57.36	11.47	70.05	14.01	11.47
Sailani	32,000	29.36	9.39	25.51	8.16	8.16
Sheetal	1,64,628	55.44	91.27	61.00	100.42	91.27
Siddh	390	14.75	0.06	14.75	0.06	0.06
Sisl	1,31,200	80.63	105.79	81.20	106.53	105.79
Stml	1,36,800	165.14	225.91	125.95	172.30	172.30
Sudarshan	9,69,600	65.16	631.80	74.11	718.57	631.80
Supertex	66,800	12.69	8.48	11.83	7.90	7.90
Transteeel Seating Technologies	82,000	86.91	71.27	60.05	49.24	49.24
Wits	9,600	128.97	12.38	123.35	11.84	11.84
Yug	1,150	0.00	-	45.60	0.52	-
Zenith Drugs Limited	5,95,200	79.37	472.43	62.70	373.19	373.19
Total	54,25,052.00		5498.47		5386.17	5095.33

Details of Inventory as on 31.03.2023

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Anuroop Packaging Limited EQ	1,55,830	22.82	35.57	33.14	51.64	35.57
Billwin Industries Limited EQ	57,000	40.08	22.84	39.28	22.39	22.39
B-Right Realstate Limited	1,08,800	160.88	175.04	210.00	228.48	175.04
Clara Industries Limited EQ	13,500	231.21	31.21	234.00	31.59	31.21
Diggi Multitrade Limited	1,40,000	10.25	14.35	25.25	35.35	14.35
G M Polyplast Limited EQ	9,88,400	25.90	256.04	141.78	1401.35	256.04
Gensol Engineering Limited EQ	101	1420.00	1.43	1,111.70	1.12	1.12
Goel Food Products Limited EQ	1,32,000	107.49	141.88	130.20	177.07	141.88
Jash Dealmark Limited EQ	3,06,000	11.50	35.19	11.50	35.19	35.19
Jayant Infratech Limited EQ	3,000	80.01	2.40	73.75	2.21	2.21
Kids Medical Systems Limited	1,64,000	7.98	13.09	7.98	13.09	13.09
MAC Hotels Limited	36,000	29.90	10.76	31.00	11.16	10.76
Misquita Engineering Limited EQ NEW FV	1,000	63.90	0.64	39.05	0.39	0.39
Platinumone Business Services Limited	22,200	236.31	52.46	227.00	50.39	50.39
Reetech International Cargo and courier Limited	67,200	76.44	51.37	58.00	38.98	38.98
Resgen Limited EQ	3,30,000	45.01	148.54	52.80	174.24	148.54
Sagar Diamonds Limited	2,07,000	7.87	16.29	60.94	126.15	16.29
Sailani Tours N Travels Limited	81,600	49.41	40.32	26.04	21.25	21.25
Shantidoot Infra Services Limited EQ	92,800	80.62	74.82	78.00	72.38	72.38
Siddharth Education Services Limited	390	14.75	0.06	14.75	0.06	0.06
Steelman Telecom Ltd	1,46,400	156.51	229.13	138.00	202.03	202.03
Sudarshan Pharma Industries Limited EQ	15,31,200	62.96	963.97	55.80	854.41	854.41
Wherrelz It Solutions Limited EQ	4,800	168.57	8.09	154.00	7.39	7.39
Yug Décor Limited	3,000	12.87	0.39	58.40	1.75	0.39
Total			2325.89	3,012.36	3560.07	2151.37

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-7: Details of Current Investments

As on 31.03.2024

Quoted - Equity Shares at Fair Value through OCI (Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2024 (in Rs.)	Carrying Amount at FMV
				-
Total		-		-

Mutual Funds

				-
Total		-		-

Share Warrants

				-
Total		-		-

Total Current Investments

		-		-
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According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.

As on 31.03.2023

Quoted - Equity Shares at Fair Value through OCI (Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2023 (in Rs.)	Carrying Amount at FMV
Aashka Hospitals Limited EQ	1,14,000	49.14	42.18	48.09
Gretex Corporate Services Limited	7,200	8.04	201.00	14.47
Inflame Appliances Limited EQ	2,000	8.37	439.05	8.78
Le Merite Exports Limited	96,000	41.37	41.65	39.98
Mahanagar Telephone Nigam Limited EQ	2,000	0.59	18.05	0.36
Mega Nirman & Industries Limited EQ	91,369	17.18	17.47	15.96
Nintec Systems Limited	1,000	2.86	260.55	2.61
Panchsheel Organic Limited	8,000	18.54	173.05	13.84
Sarthak Metals Limited EQ	675	0.77	164.00	1.11
The Andhra Sugars Limited EQ	24	0.03	108.50	0.03
Total		146.90		145.23

Mutual Funds

Aditya Birla Sun Life Liquid Fund - Growth	14,349	50.73	359.80	51.63
HDFC Ultra Short Term Fund-Regular Growth	36,81,066	468.10	12.92	475.59
SBI Liquid Fund - Regular Plan - Growth	3,493	120.90	3,496.08	122.12
Total		639.73		649.34

Share Warrants

Freden Pharmaceuticals Limited	10,000	30.00	300.00	30.00
Total		30.00		30.00

Total Current Investments

		816.63		824.57
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According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Notes to Account

(Rs in Lakhs, unless otherwise stated)			
8. Trade Receivables	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Considered good-Secured	0.20		-
Considered good-Unsecured		0.69	337.94
Trade Receivables which have significant increase in Credit Risks		-	-
Trade Receivables- Credit impaired (refer Note 8.1 for Ageing schedule)		-	-
Total	0.20	0.69	337.94
(Rs in Lakhs, unless otherwise stated)			
9. Cash & Cash Equivalents	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Note: 9(a)			
Balance in Bank	1,139.58	410.56	
HDFC Bank(SETTLEMENT A/C)	-	-	546.34
HDFC Bank(CLIENT A/C)	-	-	0.02
HDFC Bank(SELF A/C)	-	-	9.38
Cash in Hand	3.98	4.06	4.07
Total	1,143.56	414.62	559.81
Note: 9(b)			
Bank Balances other than Cash and Cash Equivalents			
Fixed Deposit	798.98	23.75	23.75
Total	798.98	23.75	23.75
(Rs in Lakhs, unless otherwise stated)			
10. Loans And Advances	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current:			
Carried at FVTPL:			
Advance to Others	150.00	236.36	154.83
Advance to Related parties	-	-	-
Total	150.00	236.36	154.83
(Rs in Lakhs, unless otherwise stated)			
11. Other Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Accrued Interest on FD	2.93	1.26	0.30
Margin with BSE	170.17	90.00	50.00
Advance for Shares	-	-	52.00
Other Receivables	-	0.06	-
Total	173.10	91.31	102.30
(Rs in Lakhs, unless otherwise stated)			
12. Current Tax Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current Tax Assets	377.88	-	-
Total	377.88	-	-
(Rs in Lakhs, unless otherwise stated)			
13. Other Current Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Balance with Revenue Authorities	-	3.25	12.32
Other Current Assets	0.95		
Advance to Creditors	140.00	0.40	-
Total	140.95	3.65	12.32

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

NOTES TO FINANCIAL STATEMENTS

(Rs in Lakhs, unless otherwise stated)

14	<u>SHARE CAPITAL</u>	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
		Amount in Rs.	Amount in Rs.	Amount in Rs.
	Authorised Shares 82,50,000 (P.Y. 82,50,000) Equity Shares of Rs. 10/- each 80,00,00,000 (P.Y. 80,00,00,000) Equity Shares of Rs. 10/- each	0.00 8,000.00	825.00 -	825.00 -
	Issued, Subscribed & Fully paid-up shares 82,46,300 (P.Y. 82,46,300) Equity Shares of Rs. 10/- each 4,94,77,800 (P.Y. 4,94,77,800) Equity Shares of Rs. 10/- each	4947.78	824.63	824.63
	Total	4947.78	824.63	824.63

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :						
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac
Shares outstanding at the beginning of the year	8246300	824.63	8246300	824.63	8246300	824.63
Bonus Issue During The Year	41231500	4,123				
Shares Issued during the year - Fresh Issue	-	-	-	-	-	-
Shares outstanding at the end of the year	49477800	4,947.78	8246300	824.63	8246300	824.63

Note: During the F.Y. 2023-24 the company issued bonus shares of 41231500 no. of equity shares in the ratio of 5:1 (5 (five) bonus shares against 1 (one) share held) in pursuance to its resolution passed in board meeting dated July 13, 2023.

(b) Terms / Rights attached to Equity Shares
The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

(c) Shares held by promoters at the end of the year

Promoter's Name	As at 31st March, 2024		As at 31st March 2023		As at 31st March 2022		% Change
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	
Equity Shares of Rs. 10 each fully paid-up							
Ambition Tie - Up Private Limited	46,21,400.00	9.34%	8,61,900	10.45%	4,66,900	5.66%	8.05
GreteX Corporate Services Private Limited	3,25,12,660.00	65.71%	25,60,100	31.05%	19,80,100	24.01%	15.13
Apsara Selections Limited	-	-	-	0.00%	9,75,000	11.82%	-
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%	100.00
Sunview Nirman Private Limited	-	-	-	4.17%	3,43,500	4.17%	-
Pooja Harlalka	21,60,000.00	4.37%	3,60,000	4.37%	3,60,000	4.37%	5.00
Sashi Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Sumeet Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Alok Harlalka HUF	13,80,000.00	2.79%	2,30,000	2.79%	2,30,000	2.79%	5.00
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	21,12,540.00	4.27%	15,52,400	18.83%	13,02,400	15.79%	0.43
Talent Investment Co Pvt Ltd	49,75,200.00	10.06%	8,29,200	10.06%	7,35,700	8.92%	5.64

(d) Details of Shareholders holding more than 5 % (percent) shares in the Company :

	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each fully paid-up						
Ambition Tie - Up Private Limited	4621400	9.34%	8,61,900	10.45%	4,66,900	5.66%
GreteX Corporate Services Private Limited	32512660	65.71%	25,60,100	31.05%	19,80,100	24.01%
Apsara Selections Limited	-	-	-	-	9,75,000	11.82%
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	-	-	15,52,500	18.83%	13,02,400	15.79%
Talent Investment Co Pvt Ltd	4975200	10.06%	8,29,200	10.06%	7,35,700	8.92%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Notes to Account

(Rs in Lakhs, unless otherwise stated)

15. Other Equity	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
(a) Securities Premium Account			
Balance at the beginning of the period	981.59	981.59	981.59
Add: Changes during the year	-	-	-
Balance at the end of the period	981.59	981.59	981.59
(b) Retained Earnings			
Balance at the beginning of the period	5,156.55	531.05	(325.41)
Add: Profit for the year transferred to Retained Earnings	3,174.19	4,624.39	856.46
Less: Bonus Share Issue	(4,123.15)		
Less: Proposed IPO Related Expenses	(211.40)		
Add: Other Adjustments during the year		1.10	-
Balance at the end of the period	3,996.19	5,156.55	531.05
(c) Other Comprehensive Income			
Balance at the beginning of the period	(138.26)	899.86	93.43
Add/ (Less): Gain/ (Loss) on change in fair value of investments	611.88	(138.26)	899.86
Less: Adjustment of last year gain on fair value	138.26	(899.86)	(93.43)
Balance at the end of the period	611.88	(138.26)	899.86
Total	5,589.67	5,999.88	2,412.51

(Refer Note 15.1 for changing in Ether Equity)

(Rs in Lakhs, unless otherwise stated)

16. Other Non-Current Financial Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Carried at FVTPL:			
Securities deposit received- Rent deposit	525.00	200.00	-
Total	525.00	200.00	-

Note: Security deposits are considered at cost as period is undefined

(Rs in Lakhs, unless otherwise stated)

17. Provision	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Non- Current Liabilities			
Provision for Employee Benefits:			
Provision for Gratuity	10.20	10.90	-
Total	10.20	10.90	-

(Rs in Lakhs, unless otherwise stated)

18. Deferred tax liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Deferred tax liabilities	-42.75	-6.20	0.02
Total	-42.75	-6.20	0.02

(Rs in Lakhs, unless otherwise stated)

19. Lease Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Non- Current Liabilities			
Lease Liabilities	411.32	265.93	-
Total	411.32	265.93	-

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-15.1: STATEMENT OF CHANGES IN EQUITY

(Rs in Lakhs, unless otherwise stated)

Other Equity	Reserves & Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at April 1, 2022	981.59	531.05	899.86	2,412.51
Adjustment for prior period provisions	-	1.10	-	1.10
Restated balance at the beginning of the reporting period	-	-	-	-
Adjustment for earlier year gain			(899.86)	(899.86)
Gain/(loss) on fair value of investments	-	-	(138.26)	(138.26)
Transfer to retained earnings	-	4,624.39	-	4,624.39
Balance as at March 31, 2023	981.59	5,156.55	(138.26)	5,999.88
Balance as at April 1, 2023	981.59	5,156.55	(138.26)	5,999.88
Adjustment for prior period provisions	-		-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Adjustment for earlier year gain			138.26	138.26
Gain/(loss) on fair value of investments	-	611.88	-	611.88
Transfer to retained earnings	-	3,174.19	-	3,174.19
Bonus Share Issue		(4,123.15)		(4,123.15)
Proposed Ipo Expenses		(211.40)		(211.40)
Balance as at March 31, 2024	981.59	4,608.08	-	5,589.67

Note: Remeasurement of net defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit and loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes.

For. JAY GUPTA & ASSOCIATES
(Formerly Known As Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Sd/-
Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN :

Place : Kolkata
Date : 17th April, 2024

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/- Arvind Harlalka
Executive Director
DIN: 00494136

Sd/- Alok Harlalka
Managing Director
DIN: 02486575

Sd/- Deepak Navinchandra S
Chief Financial Officer
Place : Mumbai

Sd/- Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Notes to Account

(Rs in Lakhs, unless otherwise stated)

20. Current Borrowings	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Carried at FVTPL:			
Unsecured:	-		
From Related Parties			
Ambition Tie-up Pvt. Ltd	-	47.28	-
Bonanza Agency LLP	-	33.10	-
Gretext Corporate Services Limited	-	51.65	-
Sumit Harllaka	-	7.15	-
Talent Investment Co. Pvt. Ltd.	-	9.69	-
Apsara Selections Ltd	-	-	59.24
From Other Parties			
Apresh Nandi	-	-	45.65
Jayanta Kumar Ghosh	-	-	30.80
Kanahi Kumar Singh	-	-	55.65
Uday Narayan Singh	-	-	30.80
Total	-	148.87	222.14

(Rs in Lakhs, unless otherwise stated)

21. Trade Payables	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Undisputed Trade Payables - Other (Refer note-20.1 for Ageing Schedule)	-	60.52	0.17
Total	-	60.52	0.17

(Rs in Lakhs, unless otherwise stated)

22. Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Audit Fees Payable	4.00	2.50	1.40
Salary Payable	0.77	11.45	0.98
GST payable	29.34	41.33	0.90
PF & ESIC payable	0.11	0.13	0.15
Professional Tax payable	0.31	0.10	0.04
Tax Collected at Source	14.31	126.83	4.89
Expenses Payable	158.20	-	-
Other Payable	1.22	0.02	0.20
Advance From Party	0.20	-	-
Total	208.46	182.36	8.55

(Rs in Lakhs, unless otherwise stated)

23. Provision	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current Liabilities			
Provision for Others:			
Provision for CSR	74.51	48.37	-
Provision for Employee Benefits:			
Provisions for Gratuity	0.29	1.08	-
Total	74.80	49.45	-

(Rs in Lakhs, unless otherwise stated)

24. Current Tax Liabilities (Net)	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Provision for taxation, net of advance tax and TDS receivable	1,069.39	945.75	158.81
Total	1,069.39	945.75	158.81

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-21.1 Ageing schedule of trade payables

(i) Ageing schedule for trade payables outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	60.52	-	-	-	-	60.52
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						60.52

(ii) Ageing schedule for trade payables outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	-	-	-	-	-	-
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						-

Note-8.1: Ageing schedule of trade receivables

(i) Ageing for trade receivable outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	0.69	-	-	-	-	0.69
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						0.69

(ii) Ageing for trade receivable outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	0.20	-	-	-	-	0.20
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						0.20

GRETEX SHARE BROKING LIMITED
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Notes to Account

(Rs in Lakhs, unless otherwise stated)

25. Revenue from Operations	Year Ended 31/03/2024	Year Ended 31/03/2023
Income From Operation		
Sale of Services:		
Service Charges Received	1,612.82	10.22
Marketing Fees	-	685.00
Brokerage	10.73	0.24
Dividend	7.23	1.92
Trading Income	7.67	
Sale of Stock-in-Trade:	-	-
Sales of Shares & Securities	9,970.37	9,450.36
Other Operating Income	0.90	
Total	11,609.72	10,147.73

(Rs in Lakhs, unless otherwise stated)

26. Other Income	Year Ended 31/03/2024	Year Ended 31/03/2023
Recurring and Not related to business:		
Interest on Loan	35.41	111.52
Interest on FD	9.60	1.47
Other Interest Income on Deposit	7.14	2.53
Interest on Income Tax Refund	-	0.05
Rental Income	40.00	2.00
Misc Income	10.50	-
Profit on Sale of Investments	243.77	251.42
Balances W/off	-	-
Discount Received	3.80	
Rent Income (IndAS)	157.37	65.06
Interest on Securities Deposit (IndAS)	3.15	2.02
Other Non-Operating Income (Misc)	5.08	14.81
Total	515.83	450.87

(Rs in Lakhs, unless otherwise stated)

27. Purchases of Stock - in - Trade	Year Ended 31/03/2024	Year Ended 31/03/2023
Purchases of Shares & Securities	9,449.25	4,972.62
Total	9,449.25	4,972.62

(Rs in Lakhs, unless otherwise stated)

28. Changes in inventories of finished goods, stock -in-trade and work-in-Progress	Year Ended 31/03/2024	Year Ended 31/03/2023
Opening Stock of Shares & Securities (Stock-in-trade)	2,151.37	621.50
Less: Closing stock of Shares & Securities (Stock-in-trade)	5,095.33	2,151.37
Total	(2,943.96)	(1,529.87)

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(Rs in Lakhs, unless otherwise stated)

29. Employee benefits expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Salary & Wages	345.72	426.92
ESI Expenses	0.20	0.46
PF Expenses	1.04	1.10
Staff Welfare Expenses	3.06	0.26
Gratuity	-0.55	11.98
Total	349.46	440.72

(Rs in Lakhs, unless otherwise stated)

30. Finance costs	Year Ended 31/03/2024	Year Ended 31/03/2023
Finance Cost on Lease Liabilities (IndAS)	42.67	26.34
Interest paid on loan from Others	0.25	11.72
Total	42.92	38.06

(Rs in Lakhs, unless otherwise stated)

31. Depreciation and amortization expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
- On Property, Plant & Equipment	56.71	16.02
- On Intangible Assets	0.02	-
- On Investment Property	16.13	4.60
- On ROU (IndAS)	136.96	55.85
Total	209.81	76.47

(Rs in Lakhs, unless otherwise stated)

32. Other Expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Administrative Charges	120.13	60.50
Advertisement Expenses	3.06	0.06
Annual Maintenance Charges	1.86	0.28
Annual Membership & Subscription Fees	6.37	1.49
Audit Fees	4.37	2.90
Bad Debt	4.16	0.01
Bank Charges	0.03	0.02
BSE/NSE Licence Expense	1.04	2.40
Business Promotion Expenses	108.59	111.91
Car Rent	0.43	3.20
CSR provision	-	29.00
Computer Expenses	0.48	0.11
Commission Expenses	161.09	6.00
Demat Charges	0.43	0.33
Delivery Charges	2.12	0.00
Duties & Taxes Expenses	6.94	2.06
Electricity Expenses	4.79	-
Filing Fees	0.48	0.11
General Expenses	4.00	0.72
Intra Day Loss	-	9.43
Insurance Expenses	1.46	1.44
Late Fees	105.73	13.19
Legal Charges	-	1.17

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Notes to Account

Share of Loss From Gretex Audio Tech LLP (Previously known as ASP Infinity Solutions LLP)	-	0.24
NSDL Licence Expense	1.29	3.45
Office Expenses	3.04	7.49
Postage & Courier Charges	0.22	0.13
Printing & Stationery	1.54	1.21
Professional Charges	12.90	31.63
Professional Tax	0.03	0.05
Rent Office	118.72	65.06
Repairs & Maintenance to Building	24.98	1.00
STT Expenses	19.28	16.03
Service Charges Paid	1.00	1.13
Software Expenses	0.26	4.66
Stamp Duty	1.16	1.48
Stock Exchange Expenses	-	11.81
Sitting Fees	2.75	
Telephone Expenses	2.33	1.42
Trade Licence	0.26	0.03
Travelling Expenses	1.72	1.67
Certification fees	0.27	-
SEBI Charges	0.53	-
Website Expenses	0.41	0.12
Written off Prepaid Lease Expenses (IndAS)	3.49	2.47
Total	733.73	397.41

(Rs in Lakhs, unless otherwise stated)

33. CSR Expenditure	Year Ended 31/03/2024	Year Ended 31/03/2023
CSR Expenditure	76.84	48.37
	-	-
Total	76.84	48.37

Note: As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

(Rs in Lakhs, unless otherwise stated)

34. Tax expense	Year Ended 31/03/2024	Year Ended 31/03/2023
Current Income Tax	1,069.39	1,536.59
Earlier Year Tax Adjustments	0.47	0.07
Deferred Tax	-36.55	-6.22
Total	1,033.31	1,530.44

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Notes to Account

(Rs in Lakhs, unless otherwise stated)

35. Other Comprehensive Income	Year Ended 31/03/2024	Year Ended 31/03/2023
(A) Current Investment		
Cost of investments	-	816.63
Fair Value at closing determined for Re-stated purposes	-	824.57
Gain due to changes in fair value	-	7.94
(B) Non-Current Investment		
Cost of investments	1,974.38	2,236.47
Fair Value at closing determined for Re-stated purposes	2,586.27	2,090.27
Gain due to changes in fair value	611.88	(146.20)
Net Gain due to changes in fair value	611.88	(138.26)

(Rs in Lakhs, unless otherwise stated)

36. Earnings Per Equity Share	Year Ended 31/03/2024	Year Ended 31/03/2023
(A) Basic Earning Per Share		
Net Profit / (Loss) attributable to Equity Shareholders	3,174.19	4,624.39
Weighted average number of Equity Shares in issue (after bonus)	49477800	49477800
Basic Earning per share of Rs.10/- each in (Rs.)	6.42	9.35
(B) Diluted Earning Per Share		
Net Profit / (Loss) attributable to Equity Shareholders	3,174.19	4,624.39
Weighted average number of Equity Shares in Pre - issue	49477800	49477800
Add: Prospective Equity Shares(Pending for allotment)	-	-
	4,94,77,800	4,94,77,800
Diluted Earning per share of Rs.10/- each in (Rs.)	6.42	9.35

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

CORPORATE INFORMATION

Gretex Share Broking Limited (the Company) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Registered office of the company has been changed to Mumbai of Maharashtra from Kolkata of West Bengal w.e.f. 06th January, 2017 vide order dated 21.12.2016 of the Regional Director (ER) Kolkata. The Certification of Registration of Regional Director order for Change of State issued by Registrar of Companies, Mumbai on 06th January, 2017. The name of the company has been changed from Gretex Share Broking Private Limited to Gretex Share Broking Limited w.e.f. 04.09.2023.

Objects of the company

The company operates as a shares and stock brokerage firm, having memberships in stock exchanges. They aim to deal with various financial instruments, including shares, stocks, bonds, deposit certificates, notes, bills, and other securities. The company intends to offer services as a discount house, merchant banker, capital market manager, and advisor. They may underwrite, sub-underwrite, and provide stand-by or procurement arrangements for securities, subject to SEBI's prior approval.

Furthermore, the company seeks to manage portfolio investments, provide financial and investment assistance, act as issue house and registrars, and form syndicates for various securities. They also plan to act as brokers, dealers, and agents for securities, precious metals, and precious objects. The company may syndicate financial arrangements in domestic and international markets, such as loans, guarantees, export, and yard credits, and undertake discounting, forfeiting, and factoring of bills and commercial papers. Additionally, they aim to invest in, acquire, sell, transfer, subscribe, hold, dispose of, and deal in various securities issued or guaranteed by companies and governments, both in India and elsewhere.

1 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENT :

A Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 37.AI.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

B Use of Estimates

The preparation of the Financial Statements in conformity with IndAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

C Property, Plant & Equipment and Intangible Assets

Transition to INDAS for presentation of Restated Financial Statements

On transition to Ind AS, the Company has elected to continue with the carrying value of all the items of property, plant and equipment recognized as at 01 April, 2022, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

Initial Measurement & Subsequent recognition

The Property, Plant and Equipment & Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalised until such assets are not put to use. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Derecognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

D Depreciation and Amortisation

Depreciation on Property, Plant and Equipment is provided on the "Straight-Line Method" as prescribed under Schedule -II of Companies Act'2013 over the useful life of assets estimated by the Management. Depreciation for assets purchased/ sold during a period is proportionately charged.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

E Investment Property

Investment property is property (land or building) held by the owner to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Initial Measurement:

Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent Measurement:

Investment properties are subsequently measured in accordance with Cost Model as prescribed in IndAS-40 i.e. at cost less accumulated depreciation and impairment losses (if any).

Depreciation

Depreciation is calculated on investment properties by applying the Straight Line Method to their residual values over the useful lives.

Derecognition:

The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised

Disposal:

Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss.

F Cash and cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

G Provision For Current And Deferred Tax

Current Tax: Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax: is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

H Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(I) Financial Assets:

The Company classifies its financial assets at Fair value through Other Comprehensive Income (FVOCI) or Fair value through Profit & Loss (FVTPL) The classification is based upon two tests namely Business Model Test (BMT) and Contractual Cash Flow Test (CCFT).

BMT: where entity's objective is to hold assets for collecting contractual cash flows.

CCFT: Where contractual cash flows are solely payment of principal and interest on a specified due dates.

Measurement & Recognition of Financial Assets

Investment in Equity Instrument

The company has invested in equity instruments of both listed entities and other unlisted or private companies. These investments are carried at Fair Value Through Other Comprehensive Income (FVTOCI). As a result, any changes in the fair value of these instruments are reflected in Other Comprehensive Income (OCI), except for dividends. Even after the sale of an investment, there is no recycling of the amounts previously recognized in OCI. However, the company has the option to transfer the cumulative gain or loss within the equity section.

Investment in Mutual Funds

All investments in Mutual funds instruments classified under financial assets are initially measured at fair value. The Company opted to recognise mutual funds through OCI.

Loans & Advances

The company extended loans and advances to both related and unrelated parties. To ensure proper classification of these financial assets, the Business Model and Contractual Cash Flow tests must be met. However, the loans and advances did not pass the Contractual Cash Flow test (CCFT), leading the company to classify them at Fair Value Through Profit & Loss (FVTPL).

The company has adopted IndAS with a transition date April 01, 2022 for statutory filing, According to IndAS-101 "First time Adoption of Indian Accounting Standard" the company has option to carry loans & advance at its fair value or it may continue to carry at its historical cost which is known as 'deemed cost'. The company has opted to carry the loans at deemed cost in pursuance of IndAS-101.

Derecognition

Financial assets are derecognized (removed from the company's statement of financial position) primarily when:

1. The rights to receive cash flows from the asset have expired, or
2. The company has transferred its rights to receive cash flows to a third party under a "pass through" arrangement and either:
 - a) The company transferred the rights to receive cash flows from the financial asset, or
 - b) The company retained the contractual right to receive the cash flows but assumes the obligation to pay them to one or more recipients.

If the company has transferred substantially all the risks and rewards of ownership of the financial assets, the asset is derecognized. If not, the asset is not derecognized. If the company neither transferred a financial asset nor retains substantially all risks and rewards of ownership, the financial asset is derecognized if the company has not retained control of it. If the company retains control, the asset continues to be recognized to the extent of its continuing involvement in the financial asset.

Impairment

In compliance with Ind AS 109, the company has evaluated and measured its Expected Credit Loss for impairment loss on financial assets. As of the review period, no such expected loss has been recognized.

(II) Financial Liabilities:

Recognition & Measurements

In accordance with the accounting standards, financial liabilities are initially recorded at their fair value and are subsequently measured based on either the Fair Value Through Profit & Loss (FVTPL) method or at amortized cost. The financial liabilities of the company include trade payables, short-term borrowing, and other financial liabilities. For the purpose of the Restated Financial Statements, all these liabilities are measured at amortized cost.

Derecognition

A financial liability is derecognized from the company's statement of financial position when the obligation under the liability is settled, cancelled, or reaches its maturity date. If an existing financial liability is replaced by another liability from the same lender but with significantly different terms, or if the terms of the existing liability are substantially modified, this exchange or modification is considered as the derecognition of the original liability and the recognition of a new liability.

Any difference between the carrying amounts of the original liability and the newly recognized liability is recorded in the statement of profit and loss.

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

I Current Assets, Loans & Advances

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

J Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Professional experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

K Foreign Exchange

During the year the company has not recognised any Foreign Exchange Gain or Loss.

L Related Party Transactions

According to IndAS-24 the company has presented disclosures in "Annexure-A"-RPT.

M Title deeds of immovable property not held in the name of the company:

The Title deed of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

N Revaluation of Property, Plant and Equipment:

The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

O Loans and Advances in the nature of loan repayable on demand or without specifying the terms or period of repayment:

During the year, the company has not granted any Loans or Advances in the nature of loans to the related parties (as defined under Companies Act, 2013), accordingly the above clause are not applicable.

P Benami Property held:

There is no proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) Act , 1988 (45 of 1988) and the rules made thereunder.

Q Working capital limits from Banks/FIs on the basis of security of Current Assets

The Company has no borrowings from the banks or financial institutions on the basis of current assets.

R Wilful defaulter

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

S Relationship with struck off Companies

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

T Registration of charge or satisfaction with Registrar of Companies

The company has no charge or satisfaction yet to be registered with Registrar of Companies.

U Compliance with number of layers of Companies

The company has Subsidiary and provisions prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on numbers of Layers) Rules , 2017 are complied.

V Compliance with Approved Scheme(s) of Arrangements

During the year under review, the company has not made any application for Scheme of Arrangement. Accordingly, no approval from the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 is required to be obtained by the company.

W Undisclosed Income

The Company has no such transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

X Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Y Provision

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Z Employee Benefit Expenses :

Short Term Employee Benefits : The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long Term Employee Benefits : Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method

Post-Employment Benefits

Defined Contribution Plans A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, Employee State Insurance and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The Expenses recognised during the period towards defined contribution plan -

(Rs in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Employers Contribution to Employee State Insurance	0.20	0.46
Employers Contribution to Employee Provident Fund	1.04	1.10

Defined Benefit Plans :

(a) Gratuity : The Company offers gratuity plan for its qualified employees which is payable as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

(b) Risk exposure to defined benefit plans:

The plans typically expose the Company to actuarial risks such as: Investment risk, Liquidity risk, Market risk and Legislative risk.

Actuarial risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid

earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

Liquidity risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

(Rs in Lakhs, unless otherwise stated)

Sl No.	Defined benefit plans	For the year ended 31.03.2024	For the year ended 31.03.2023
1	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Expected return on plan assets	-	-
	Total expenses included in Employee benefit expenses	6.34	11.98
	Discount Rate as per para 78 of AS 15R (2005)	7.18%	7.42%
2	Net asset/(liability) recognised as at balance sheet date:		
	Present value of defined benefit obligation	6.34	11.98
	Fair value of plan assets	-	-
	Funded status [surplus/(deficit)]	-6.34	-11.98
3	Movements in present value of defined benefit obligation		
	Present value of defined benefit obligation at the beginning of the year	NA	NA
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Interest Cost	0.89	-
	Actuarial (gains) / loss	-8.71	-
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	-1.48	11.98
	Classification		
	Current liability	0.29	1.08
	Non-current liability	10.20	10.90
		10.49	11.98

Major Assumptions :-

- i) Retirement Age is 60 Years, added One year to the Current Age.
- ii) Discount Rate taken 7.18%
- iii) Salary Growth Rate taken 8.00 %
- iv) Withdrawal Rate taken 10.00%
- v) Mortality Rate 100 % of IALM 2012-2014

AA Earning Per Share

The Company reports Basic and Diluted earnings per equity share in accordance with the Indian Accounting Standard - 33

'Earning Per Share'. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

AB Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. 'Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

AC Previous Year Figures

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

AD No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings

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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

AE DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

AF RIGHT TO USE - IND AS 116, LEASES IMPACT

The Right To Use value disclosed is as per Ind AS 116 (Lease Impact). The impact of Ind AS 116 on the Company's financial statements at 31 March 2024 is as follows:

The details of the right-of-use assets held by the Company are as follows:

Particulars	As at 31.03.2024 Amount (Rs. In lacs)	As at 31.03.2023 Amount (Rs. In lacs)	As at 31.03.2022 Amount (Rs. In lacs)
Net Carrying amount of Right-to-use asset (Building)	371.92	248.80	-
Net Carrying amount of Security Deposit	37.12	24.05	-
Net Carrying amount of Prepaid Lease expenses	10.17	10.99	-
Depreciation on Right-to-use asset (Building)	136.96	55.85	-
Finance Cost on Lease Liabilities	42.67	26.34	-
Written off of prepaid lease expenses	3.49	2.47	-

AG FINANCIAL RISK MANAGEMENT

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The board regularly meets to decide its risk management activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board is also assisted by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of directors.

The Company is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk.

(a) Market Risk:

Market risk is the risk that changes with market prices – such as market prices of financial instruments and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(b) Credit Risk:

Credit risk is the risk that the Company will incur a loss because its customers or counterparties to a financial instrument fail to discharge their contractual obligation. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents, Investments, Inventories of shares, loans, term deposits, trade receivables and security deposits.

Cash and cash equivalents and term deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks/financial institutions as approved by the Board of directors. Security deposits are kept with stock exchanges for meeting minimum base capital requirements. These deposits do not have any credit risk.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated risk management team, which monitors the positions, exposures and margins on a continuous basis. The company has not made any provision on expected credit loss on trade receivables and other financials assets, based on the management estimates.

(c) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department within the Finance Department is responsible for liquidity and funding. In addition policies and procedures relating to such risks are overseen by the management.

GRETEX SHARE BROKING LIMITED
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Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from the operations.

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total Current Assets (A)	7,879.99	3,746.32	1,812.45
Total Current Liabilities (B)	1,352.65	1,386.94	389.67
Working Capital (A)-(B)	6,527.35	2,359.38	1,422.78
Current Ratio	5.83	2.70	4.65

Following is the Company's exposure to financial liabilities:

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2022			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	0.17	0.17	-	0.17
Borrowings	222.14	222.14	-	222.14
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2023			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	60.52	60.52	-	60.52
Borrowings	148.87	148.87	-	148.87
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2024			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	-	-	-	-
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-

AH FINANCIAL RISK MANAGEMENT

The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders, issue new shares or arise/repay debt.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and to ensure the Company's ability to continue as a going concern. There is no non-compliance with any covenants of borrowings.

(Rs in Lacs, unless otherwise stated)

Particulars	For the year ended		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Borrowings	-	148.87	222.14
Less: cash and cash equivalents	1,143.56	414.62	559.81
Adjusted net debt	(1,143.56)	(265.75)	(337.67)
Total Equity	10,537.45	6,824.51	3,237.14
Adjusted net debt to adjusted equity ratio	(0.11)	(0.04)	(0.10)

In terms of our report of even date

For. JAY GUPTA & ASSOCIATES

(Formerly Known As Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

Sd/-
Jay Shanker Gupta

(Partner)

Membership No. 059535

UDIN :

Place : Kolkata

Date : 17th April, 2024

For & on Behalf of Board of Directors

GRETEX SHARE BROKING LIMITED

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd/-
Alok Harlalka
Managing Director
DIN: 02486575

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Sd/-
Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-37: Significant Accounting Policies and Explanatory notes on Financial Statements

AI First time adoption of IndAS

The company has prepared the opening balance sheet as per IndAS as on April 01, 2022 (the transition date) by recognising all assets and liabilities whose recognition is required by IndAS, by reclassifying items from previous GAAP to IndAS as required under IndAS, and applying IndAS in measurement of recognised assets and liabilities. However this principle is subjected to the certain mandatory exceptions under IndAS 101 and certain optional exemptions permitted under IndAS 101 availed by the company as detailed below:

1 **Optional exemptions**

(a) Deemed cost for Property, Plant and Equipments:

IndAS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the financial statements as at the date of transition to IndAS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by IndAS-38 Intangible Assets.

Accordingly, the company has opted to measure all of its Property, Plant & Equipment at their previous GAAP carrying value.

(b) Designation of previously recognised financial instruments

IndAS 101 permits an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to IndAS.

2 **Mandatory exceptions to retrospective application of other IndAS**

a Estimates

An entity's estimates in accordance with IndAS at the date of transition to IndAS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The Company has not made any changes to estimates made in accordance with previous GAAP.

b IndAS 109- Financial Instruments (Derecognition of previously recognised Financial Assets/Liabilities)

An entity shall apply the derecognition requirements in IndAS 109 prospectively for the transactions occurring on or after the date of transition to IndAS.

The Company has no Derecognition of previously recognized Financial Assets/ Financial Liabilities and it has applied the derecognition requirements prospectively.

c Ind AS 109 "Financial Instruments" (Classification and Measurement of Financial Assets/ Financial Liabilities)

Classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial instruments and accordingly has classified and measured financial instruments on the date of transition.

d Ind AS 109 "Financial Instruments" (Impairment of Financial Assets)

Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort

The Company has not recognised any impairment of financial asset during the year.

e Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

f Retained earnings

Retained earnings as at April 1, 2022 has been adjusted consequent to the above Ind AS transition adjustments.

g Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

GRETEX SHARE BROKING LIMITED
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Note: 37(AJ):

Restated Statement of Ratio:

Sr. No.	Particulars	Numerator	Denominator	As at (in %)		Variance (in %)
				31/03/2024	31/03/2023	2023-24
a)	Current Ratio	Current Assets	Current Liabilities	5.83	2.70	115.67%
b)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	0.02	-100.00%
c)	Debt Service Coverage Ratio	EBITDA	Debt Service	23.66	24.28	-2.57%
d)	Return on Equity Ratio	Net Profits after Taxes	Shareholder's Equity	0.30	0.68	-55.55%
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	1.80	2.48	-27.70%
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	22,450.84	55.81	40124.12%
g)	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	312.29	163.87	90.57%
h)	Net Working Capital Turnover Ratio	Revenue	Average Working Capital	2.61	5.37	-51.31%
i)	Net Profit Ratio	Net Profits after Taxes	Revenue	0.27	0.46	-40.00%
j)	Return on Capital Employed	Net Profits after Taxes	Capital Employed	0.30	0.68	-55.66%
k)	Return on Investment	Income Generated from Investments	Closing investment	0.08	0.06	22.75%

Sr. No.	Ratio Variance > 25%	Reasons for variance (2023-24)
a)	Current Ratio	Current ratio increased by 115.67% for the F.Y 2023-24 as compared to F.Y. 2022-23 due to increase in Current Assets for current financial Year.
b)	Debt-Equity Ratio	Debt Equity ratio decreased by 100% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to Repayment of Browing for the F.Y. 2023-24.
c)	Return on Equity Ratio	Return on Equity ratio decreased by 55.55% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in PAT during the F.Y. 2023-24.
d)	Inventory Turnover Ratio	Inventory Turnover ratio decreased by 27.70% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Avrage Value of Inventory during the F.Y. 2023-24.
e)	Trade Receivables Turnover Ratio	Trade Receivable Turnover ratio increased by 40,124.12% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increased in Net Sale and decrease in Average Trade Receivable during the F.Y. 2023-24.
f)	Trade Payables Turnover Ratio	Trade Payable Turnover ratio increased by 90.57% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increase in Net Purchase during the F.Y. 2023-24.
g)	Net Working Capital Turnover Ratio	Net Working Capital Turnover ratio decreased by 51.31% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increase in Average working Capital during the F.Y. 2023-24.
h)	Net Profit Ratio	Net Profit ratio decreased by 40.00% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Net Profit after Tax during the F.Y. 2023-24.
i)	Return on Capital Employed (ROCE)	Return on Capital Employed decreased by 55.66% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Net Profit after Tax during the F.Y. 2023-24.

GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

							Amount Rs. In Lakh	
							Balance Outstanding	
							2023-2024	2022-2023
A RELATED PARTY DISCLOSURES								
(a) List of Related Parties								
Name of related parties with whom transactions have taken place during the year:								
(i) Key Management Personnel								
Alok Harlalka Joint Managing Director								
Arvind Harlalka Managing Director								
Niket Thakkar Company Secretary								
Meenu Wadia Compliance Officer								
Deepak Shah Whole Time Director & Chief Financial Officer								
(ii) Enterprise where control exists								
Gretex Corporate Services Private Limited								
Apsara Selections Limited								
Sankhu Merchandise Pvt Ltd								
Gretex Industries Limited								
Signageus Value Advisors Private Limited								
Sunview Nirman Private Limited								
Gretex Audiotech LLP (Formerly Asp Infinity Solution LLP)								
Lambodar Dealcom LLP								
Bonanza Agency LLP (Formerly Bonanza Agency Private Limited)								
Ambition Tie-Up Private Limited								
Talent Management Co. Private Limited								
Gretex Admin & HR Services								
(iii) Relatives of Key Management Personnel								
Sumeet Harlalka Brother of Arvind Harlalka & Alok Harlalka								
Pooja Harlalka Wife of Alok Harlalka								
Rajkumari Harlalka Mother of Arvind Harlalka & Alok Harlalka								
Sashi Harlalka Wife of Sumit Harlalka								
Alok Harlalka - HUF Karta Alok Harlalka								
Gourav Harlalka Son of Arvind Harlalka								
Tanishka Harlalka Son of Alok Harlalka								
Anita Harlalka Wife of Arvind Harlalka								
Sumit Harlalka - HUF Karta Sumeet Harlalka Brother of Alok Harlalka								
(iv) Other Related Parties								
(b) Transactions with Related Parties								
Related Parties								
Particulars	Key Mgm. Personnel		Enterprise where control exists		Relatives of Key Management			
	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023
Rent Expense								
Sumit Harlalka HUF	-	-	-	-	-	3.20	-	-
Business Promotion Expenses								
Signageus Value Advisors Private Limited	-	-	122.60	94.40	-	-	-	-
Sale of Property								
Gretex Corporate Services Limited	-	-	600.00	-	-	-	-	-
Sale of Furniture & Fixture of property								
Gretex Corporate Services Limited	-	-	159.30	-	-	-	-	-
Service Charges paid								
Gretex Admin & HR Services	-	-	141.60	71.39	-	-	-	-
Dividend Received								
Gretex Corporate Services Limited	-	-	0.03	-	-	-	-	-
Commission & Brokerage Paid								
Gretex Corporate Services Limited	-	-	165.20	-	-	-	158.20	-
Purchase of Goods								
Gretex Industries Limited	-	-	2.21	-	-	-	-	-

GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

								Amount Rs. In Lakh	
(b)	Transactions with Related Parties							Balance Outstanding	
	Related Parties								
Particulars	Key Mgm. Personnel		Enterprise where control exists		Relatives of Key Management		2023-2024	2022-2023	
	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023			
Reimbursement of Expenses									
Gretex Corporate Services Limited	-	-	0.17	9.64	-	-	-	-	
Gretex Industries Limited	-	-	-	0.01	-	-	-	-	
Anita Harlalka	-	-	-	-	0.09	-	-	-	
Arvind Harlalka	0.29	-	-	-	-	-	-	-	
Pooja Harlalka	-	-	-	-	0.10	-	-	-	
Gretex Audiotech LLP	-	-	-	0.44	-	-	-	-	
Gretex Admin & HR Services	-	-	35.41	2.25	-	-	-	-	
Income from broking activities									
Alok Harlalka	0.04	-	-	-	-	-	-	-	
Alok Harlalka HUF	-	-	0.02	-	-	-	-	-	
Ambition Tie-up Private Limited	-	-	0.01	-	-	-	-	-	
Anita Harlalka	-	-	-	-	0.03	-	-	-	
Apsara Selections Limited	-	-	0.20	-	-	-	-	-	
Arvind Harlalka	0.06	-	-	-	-	-	-	-	
Arvind Harlalka Huf	-	-	0.02	-	-	-	-	-	
Bonanza Agency Llp	-	-	0.04	-	-	-	-	-	
Gourav Harlalka	-	-	-	-	0.01	-	-	-	
Gretex Corporate Services Limited	-	-	0.63	-	-	-	-	-	
Gretex Industries Limited	-	-	0.00	-	-	-	-	-	
Harsh Harlalka	-	-	-	-	0.00	-	-	-	
Pooja Harlalka	-	-	-	-	0.03	-	-	-	
Rajkumari Harlalka	-	-	-	-	0.03	-	-	-	
Sankhu Merchandise Private Limited	-	-	0.00	-	-	-	-	-	
Sashi Harlalka	-	-	-	-	0.00	-	-	-	
Signageus Value Advisors Private Limited	-	-	0.01	-	-	-	-	-	
Sumeet Harlalka	-	-	-	-	0.01	-	-	-	
Sumit Harlalka Huf	-	-	0.00	-	-	-	-	-	
Sunview Nirman Private Limited	-	-	0.01	-	-	-	-	-	
Talent Investment Company Private Limit	-	-	0.09	-	-	-	-	-	
Advances (Received)/ Given									
Gretex Corporate Services Limited	-	-	53.11	1,063.38	-	-	-	51.65	
Gretex Admin & HR Services	-	-	433.04	5.00	-	-	-	-	
Gretex Industries Limited	-	-	763.19	1,330.13	-	-	500.00	-	
Apsara Selections Ltd	-	-	50.00	238.87	-	-	-	-	
Sunview Nirman Private Limited	-	-	-	122.00	-	-	-	-	
Talent Management Co. Private Limited	-	-	-	1.06	-	-	-	-	
Alok Harlalka	25.03	60.75	-	-	-	-	-	-0.00	
Arvind Harlalka	2.72	-	-	-	-	-	-	-	
Gretex Finance Private Limited	-	-	-	-	-	-	3.42	-	
Alok Harlalka - HUF	-	12.00	-	-	-	-	-	-	
Signageus Value Advisors Private Limited	-	-	-	315.49	-	-	-	-	
Bonanza Agency (LLP)	-	-	-	18.13	-	-	-	-	
Raj Kumari Harlalka	-	-	-	-	2.00	1,023.12	-	-	
Sankhu Merchandise Private Limited	-	-	-	1.83	-	-	-	-	
Ambition Tie- Up Private Limited	-	-	-	98.11	-	-	-	-	
Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	-	
Pooja Harlalka	-	-	-	-	-	23.68	-	-	
Sumeet Harlalka	-	-	-	-	1.63	7.15	-	7.15	
Sashi Harlalka	-	-	-	-	-	2.48	-	-	
Tanishka Harlalka	-	-	-	-	2.37	-	-	-	
Interest Expense									
Apsara Selections Ltd	-	-	0.25	6.71	-	-	-	-	
Sunview Nirman Private Limited	-	-	-	5.01	-	-	-	-	

GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

(b)	Transactions with Related Parties						Amount Rs. In Lakh		
	Related Parties						Balance Outstanding		
	Particulars	Key Mgm. Personnel		Enterprise where control exists		Relatives of Key Management		2023-2024	2022-2023
		2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023		
Rent Income									
Gretex Corporate Services Limited	-	-	23.60	-	-	-	-	-	
Gretex Industries Limited	-	-	9.44	-	-	-	-	-	
Interest Received									
Gretex Corporate Services Limited	-	-	-	18.69	-	-	-	-	
Alok Harlalka	0.57	3.12	-	-	-	-	-	-	
Bonanza Agency (LLP)	-	-	-	18.13	-	-	-	-	
Raj Kumari Harlalka	-	-	-	-	0.06	16.23	-	-	
Sankhu Merchandise Private Limited	-	-	-	2.10	-	-	-	-	
Gretex Industries Limited	-	-	0.41	3.28	-	-	-	-	
Pooja Harlalka	-	-	-	-	-	0.43	-	-	
Salary									
Sumeet Harlalka	-	-	-	-	12.00	43.95	-	-	
Alok Harlalka	16.00	-	-	-	-	-	-	-	
Sashi Harlalka	-	-	-	-	9.00	9.70	-	-	
Arvind Harlalka	36.00	66.00	-	-	-	-	-	-	
Deepak Shah	52.50	-	-	-	-	-	-	-	
Niket Thakkar	4.64	-	-	-	-	-	-	-	
Meenu Wadia	16.88	-	-	-	-	-	-	-	
Investment in Shares (Purchase)/Sales									
Gretex Corporate Services Limited	-	-	461.34	99.99	-	-	-	-	
Apsara Selections Ltd	-	-	-	43.37	-	-	-	-	
Ambition Tie- Up Private Limited	-	-	47.28	138.60	-	-	-	47.28	
Gretex Industries Limited	-	-	723.10	-	-	-	-	-	
Talent Management Co. Private Limited	-	-	9.69	28.41	-	-	-	9.69	
Bonanza Agency (LLP)	-	-	33.10	97.02	-	-	-	33.10	
Repayment of Advance (Received)/Paid									
Gretex Corporate Services Limited	-	-	104.76	1,155.13	-	-	-	-	
Alok Harlalka	25.00	98.28	-	-	-	-	-	-	
Arvind Harlalka	0.00	-	-	-	-	-	-	-	
Alok Harlalka - HUF	-	12.00	-	-	-	-	-	-	
Signageus Value Advisors Private Limited	-	-	-	315.49	-	-	-	-	
Sunview Nirman Private Limited	-	-	-	127.01	-	-	-	-	
Bonanza Agency (LLP)	-	-	-	82.05	-	-	-	-	
Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	-	
Gretex Admin & HR Services	-	-	291.44	5.00	-	-	-	-	
Raj Kumari Harlalka	-	-	-	-	0.00	1,050.33	-	-	
Sankhu Merchandise Private Limited	-	-	-	34.25	-	-	-	-	
Talent Management Co. Private Limited	-	-	-	19.78	-	-	-	-	
Gretex Industries Limited	-	-	263.19	1,330.13	-	-	-	-	
Ambition Tie- Up Private Limited	-	-	-	16.25	-	-	-	-	
Sumeet Harlalka	-	-	-	-	1.63	-	-	-	
Pooja Harlalka	-	-	-	-	-	24.12	-	-	
Tanishka Harlalka	-	-	-	-	2.37	-	-	-	
Sashi Harlalka	-	-	-	-	-	2.48	-	-	
Apsara Selections Ltd	-	-	50.00	261.45	-	-	-	-	

(c)	List of Holding, Subsidiary and Associate Company
- Holding Entity	Gretex Corporate Services Limited
- Subsidiary Entity	Signageus Value Advisors Pvt. Ltd. (Wholly Owned)
- Associate Entity	Nil

(d)	There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2) of Income tax Act'1961.	
As per our Report of even date.	For and on Behalf of the Board	
For. JAY GUPTA & ASSOCIATES	GRETEX SHARE BROKING LIMITED	
(Formerly Known As Gupta Agarwal & Associates)		
Chartered Accountants	Sd/-	Sd/-
FRN: 329001E	Arvind Harlalka	Alok Harlalka
Sd/-	Executive Director	Managing Director
Jay Shanker Gupta	DIN: 00494136	DIN: 02486575
(Partner)		
Membership No. 059535		
UDIN :	Sd/-	Sd/-
	Deepak Navinchandra Shah	Niket Pradipkumar Thakkar
Place : Kolkata	Chief Financial Officer	Company Secretary
Date : 17th April, 2024	Place : Mumbai	Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of equity as on March 31'2023 & March 31'2022

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	As at March 31,2023	Effect of transition to IndAS	Amount as per IGAAP	As at April 01,2022	Effect of transition to IndAS	Amount as per IGAAP
ASSETS						
Non-Current Assets						
a Property, Plant & Equipment	1,599.12	248.80	1,350.33	1.28	-	1.28
b Investment Property	1,014.04	1,014.04	-	-	-	-
c Financial Assets			-			-
(i) Investments	2,090.27	-749.04	2,839.31	1,777.62	899.86	877.76
(ii) Trade receivables			-	-	-	-
(iii) Loans	63.28	-0.03	63.31	-	-	-
(iv) Other Financial Assets	169.04	-0.45	169.49	35.49	-	35.49
			-			-
Current Assets			-			-
a Inventories	2,151.37	-	2,151.37	621.50	-	621.50
b Financial Assets			-			-
i) Investments	824.57	-363.49	1,188.05	-	-	-
ii) Trade Receivables	0.69	-	0.69	337.94	-	337.94
iii) Cash and Cash Equivalents	414.62		414.62	559.81	-	559.81
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	23.75		23.75	23.75		23.75
v) Loans	236.36	-90.43	326.79	154.83	-50.00	204.83
vi) Other Financial Assets	91.31	-504.03	595.35	102.30	12.92	89.37
c Current Tax Assets	-		-	-		-
d Other current assets	3.65	3.65	-	12.32	12.32	-
TOTAL ASSETS	8,682.08	-440.97	9,123.05	3,626.83	875.10	2,751.73
EQUITY AND LIABILITIES						
EQUITY						
a Equity Share Capital	824.63	-	824.63	824.63	-	824.63
b Other Equity	5,999.88	-131.95	6,131.83	2,412.51	899.86	1,512.65
			-			-
LIABILITIES			-			-
Non-Current Liabilities			-			-
a Financial Liabilities			-			-
(i) Other financial liabilities	200.00	-	200.00	-	-	-
b Provisions	10.90	-	10.90	-	-	-
c Deferred Tax Liabilities (Net)	-6.20	-19.64	13.44	0.02		0.02
d Lease Liabilities	265.93	265.93	-			-
			-			-
Current Liabilities			-			-
a Financial Liabilities :			-			-
i) Borrowings	148.87	35.53	113.34	222.14	222.14	-
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	60.52	-	60.52	0.17	-	0.17
iii) Other Financial Liabilities	-		-	-		-
b Other Current Liabilities	182.36		182.36	8.55	-222.14	230.68
c Provisions	49.45	-1,536.59	1,586.04	-	-	-
d Current Tax Liabilities (Net)	945.75	945.75	-	158.81	-24.76	183.57
TOTAL	8,682.08	-440.97	9,123.05	3,626.83	875.10	2,751.73

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of Total Comprehensive Income for the Year ended on March 31, 2023 **(Rs in Lakhs, unless otherwise stated)**

	PARTICULARS	Amount as per IndAS	Effect of transition to IndAS	Amount as per IGAAP
I	Revenue From Operations	10,147.73		10,147.73
II	Other Income	450.87	67.08	383.80
III	Total Income (I+II)	10,598.60	67.08	10,531.53
IV	EXPENSES			
	Cost of materials consumed	-	-	-
	Purchases of Stock - in - Trade	4,972.62	-	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	(1,529.87)	-	-1,529.87
	Employee benefits expenses	440.72	-	440.72
	Finance costs	38.06	26.34	11.72
	Depreciation and amortization expenses	76.47	60.45	16.02
	Other Expenses	397.41	(6.38)	403.79
	Total Expenses (IV)	4,395.41	80.40	4,315.00
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)	6,203.20	(13.33)	6,216.53
VI	Exceptional Items- CSR expenditure	48.37	-	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)	6,154.83	(13.33)	6,168.16
VIII	Tax expense			
	Current Tax	1,536.59	-	1,536.59
	Earlier Year Tax Adjustments	0.07	-	0.07
	Deferred Tax	-6.22	(19.64)	13.42
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	4,624.39	6.31	4,618.08
X	Profit (Loss) for the period from discontinued operations (VII-VIII)	-		
XI	Tax expenses of discontinued operations	-		
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)	-		
XIII	Profit (Loss) for the period (IX+XII)	4,624.39	6.31	4,618.08
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss			
	(ii) income tax relating to items that will not be reclassified to profit or loss	-		
	B. (i) items that will be reclassified to profit or loss	(138.26)	(138.26)	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-		
XV	Total Comprehensive Income (XIII+XIV)	4,486.13	(131.95)	4,618.08
XVI	Earnings Per Equity Share:			
	Basic(In Rs.)	9.35		9.33
	Diluted (In Rs.)	9.35		9.33

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of Total Equity (Shareholders' fund) as on March 31'2023 & March 31'2022

PARTICULARS	As at March 31,2023	As at April 01,2022
Total Equity (Shareholders' fund) as per previous GAAP	6,956.46	2,337.28
IndAS Adjustments:		
Add/(Less): Gain (Loss) on measurement of equity instruments at fair value	-129.41	899.86
Add/(Less): Recognition of Lease liability	38.72	
Add/(Less): Recognition of Security deposit	-0.45	
Add/(Less): Depreciation on ROU	-55.85	
Add/(Less): Depreciation on Investment property	-4.60	
Add/(Less): Deferred Tax effects of adjustments	19.64	
Total Equity as per IndAS	6,824.51	3,237.14

Independent Auditor's Report

To the Members of
M/s GRETEX SHARE BROKING LIMITED

1. Report on the Audit of the Consolidated IndAS Financial Statements

We have audited the accompanying Consolidated IndAS Financial Statements of M/s. **GRETEX SHARE BROKING LIMITED** (Erstwhile **GRETEX SHARE BROKING PRIVATE LIMITED** and Formerly known as **SHERWOOD SECURITIES PRIVATE LIMITED**) ("the Company"), its subsidiary companies (together referred as "Group") which comprise the Consolidated Balance Sheet as at March 31, 2024 and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow statement and the statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated Ind AS financial statements").

2. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated IndAS Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date..

3. 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report and Shareholder's Information but does not include the Consolidated Ind AS financial statements and our auditor's report thereon. Other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated IndAS Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated IndAS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or

otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Consolidated IndAS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective 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 the assets of the Group 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 financial statements 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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 the Group.

6. Auditor's Responsibility for the Audit of the Consolidated IndAS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements as a whole are free from material misstatements, 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 Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, 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 misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over ride 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiaries incorporated in India has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 ability of the Group 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 Consolidated Ind AS financial statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Ind AS financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the Consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the Consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision, and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Ind AS financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Other Matters

The said Consolidated Ind AS financial statements includes financial statements of a subsidiary i.e. **SIGNAGEUS VALUE ADVISORS PRIVATE LIMITED**, incorporated in India, whose financial statements reflect total assets of Rs. 1722.29 lakhs as at March 31, 2024, total revenues of Rs. 331.08 lakhs and net cash inflow amounting to Rs. 27.74 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by us.

Our opinion on the Consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

8. Report on Other Legal and Regulatory Requirements

8.1 With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

8.2 As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said Consolidated Ind AS financial statements;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Consolidated IndAS Financial Statements comply with the IndAS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to Consolidated IndAS Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to Consolidated IndAS Financial Statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Group does not have any pending litigations which would impact its financial position;
 - (ii) The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Holding company or its Subsidiary.
 - (iv) The Holding company or its Subsidiary has not declared or paid any dividend during the year
 - (v)
 - (a) The respective Management of the Holding Company and its subsidiary has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The respective Management of the Holding Company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause as provided under (a) and (b) above, contain any material misstatement.
 - (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account the Holding Company and its Subsidiary Company incorporated in India has been using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E**

**Date: 17.04.2024
Place: Kolkata**

**Sd/-
J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBIYZ1274**

"Annexure A" to the Independent Auditor's Report

Report on the Internal Financial Controls with reference to Consolidated IndAS Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of M/s. **GRETEX SHARE BROKING LIMITED** (Erstwhile **GRETEX SHARE BROKING PRIVATE LIMITED** and Formerly known as **SHERWOOD SECURITIES PRIVATE LIMITED**) ("the Holding Company") and its subsidiary company, which is incorporated in India (the Holding Company and its Subsidiary together referred to as "the Group"), as of March 31, 2024 in conjunction with our audit of the Consolidated IndAS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary which is incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls with reference to Consolidated IndAS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated IndAS Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated IndAS Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated IndAS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated IndAS Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated IndAS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls with reference to Consolidated IndAS Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company have, in all material respects, an adequate internal financial controls with reference to Consolidated IndAS Financial Statements and such internal financial controls with reference to Consolidated IndAS Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Consolidated IndAS Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Date: 17.04.2024
Place: Kolkata

For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Sd/-
J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBIYZ1274

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Part-I: Balance Sheet

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	NOTE	As at March 31,2024	As at March 31,2023	As at March 31,2022
ASSETS				
Non-Current Assets				
a Property, Plant & Equipment	1	1,192.88	1,598.96	1.28
b Investment Property	2	997.91	1,014.04	-
c Goodwill on Consolidation	3	141.36	155.93	-
d Financial Assets				
(i) Investments	4	3,565.70	1,694.76	1,743.71
(ii) Loans	5	-	63.28	-
(iii) Other Financial Assets	6	139.10	169.04	35.49
Current Assets				
a Inventories	7	5,095.33	2,151.37	621.50
b Financial Assets				
i) Investments	8	-	824.57	-
ii) Trade Receivables	9	0.20	12.29	337.94
iii) Cash and Cash Equivalents	10 (a)	1,198.62	441.96	559.81
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	10 (b)	798.98	23.75	23.75
v) Loans	11	150.00	236.48	154.83
vi) Other Financial Assets	12	173.10	145.31	102.30
c Current Tax Assets	13	389.57	-	-
d Other current assets	14	140.95	3.65	12.32
TOTAL ASSETS		13,983.69	8,535.39	3,592.92
EQUITY AND LIABILITIES				
EQUITY				
a Equity Share Capital	15	4,947.78	824.63	824.63
b Other Equity	16	6,772.66	5,840.91	2,378.60
LIABILITIES				
Non-Current Liabilities				
a Financial Liabilities				
(i) Other financial liabilities	17	525.00	200.00	-
b Provisions	18	10.20	10.90	-
c Deferred Tax Liabilities (Net)	19	(42.78)	(6.24)	0.02
d Lease Liabilities	20	411.32	265.93	-
Current Liabilities				
a Financial Liabilities :				
i) Borrowings	21	-	148.87	222.14
ii) Trade Payables	22			
(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	65.52	0.17
iii) Other Financial Liabilities		-	-	-
b Other Current Liabilities	23	210.70	190.77	8.55
c Provisions	24	74.80	49.45	-
d Current Tax Liabilities (Net)	25	1,069.39	944.65	158.81
TOTAL		13,983.69	8,535.39	3,592.92

SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS: Note- 39

For. JAY GUPTA & ASSOCIATES
(Formerly Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Jay Shanker Gupta
(Partner)
Membership No. 059535

Arvind Harlalka
Executive Director
DIN: 00494136

Alok Harlalka
Managing Director
DIN: 02486575

Place : Kolkata
Date : 17th April, 2024

Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Consolidated Financial Statements (IndAS)

Part-II: Statement of Profit & Loss

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
I	Revenue From Operations	26	11,893.18	10,261.74
II	Other Income	27	563.45	451.89
III	Total Income (I+II)		12,456.63	10,713.63
IV	EXPENSES			
	Cost of Operation	28	241.24	99.67
	Purchases of Stock - in - Trade	29	9,465.18	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	30	(2,943.96)	(1,529.87)
	Employee benefits expenses	31	355.26	447.11
	Finance costs	32	42.92	38.13
	Depreciation and amortization expenses	33	209.99	76.63
	Other Expenses	34	750.13	379.16
	Total Expenses (IV)		8,120.75	4,483.46
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)		4,335.87	6,230.17
	Share of Profit/(Loss) of Associates:			
	(a) Share of profit/(Loss) from Sunview Nirman Private Limited			27.47
	(b) Share of Profit/(Loss) of Associates of Wholly Owned Subsidiary ((Signageus Value Advisor Private Limited):			
	(c) Share of profit/(Loss) from Afterlink Infra Projects Pvt. Ltd.		-	0.00
	(d) Share of profit/(Loss) from Sankhu Merchandise Pvt. Ltd.		-	(0.53)
VI	Exceptional Items- CSR expenditure	35	76.84	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)		4,259.03	6,208.74
VIII	Tax expense	36		
	Current Tax		1,071.51	1,538.58
	Earlier Year Tax Adjustments		0.67	0.07
	Deferred Tax		(36.53)	(6.27)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		3,223.39	4,676.36
X	Profit (Loss) for the period from discontinued operations (VII-VIII)		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit (Loss) for the period (IX+XII)		3,223.39	4,676.36
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss	37		
	(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be reclassified to profit or loss		1,720.65	(349.19)
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income (XIII+XIV)		4,944.04	4,327.16
	Net Profit attributable to:			
	(i) Owners of the Company			
	(ii) Non-Controlling Interest			
	Other Comprehensive Income attributable to:			
	(i) Owners of the Company			
	(ii) Non-Controlling Interest			
	Total Comprehensive Income attributable to:			
	(i) Owners of the Company			
	(ii) Non-Controlling Interest			

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Consolidated Financial Statements (IndAS)

Part-II: Statement of Profit & Loss

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
XVI	Earnings Per Equity Share:	38		
	Basic(In Rs.)		6.51	9.45
	Diluted (In Rs.)		6.51	9.45

SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS: Note- 39

For. JAY GUPTA & ASSOCIATES
(Formerly Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/-
Jay Shanker Gupta
(Partner)
Membership No. 059535

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd/-
Alok Harlalka
Managing Director
DIN: 02486575

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer

Sd/-
Niket Pradipkumar Thakkar
Company Secretary

Place : Kolkata
Date : 17th April, 2024

Place : Mumbai

Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Part-III: Cash Flow Statements

(Rs in Lakhs, 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	4,259.03	6,208.74
Adjustment for :		
Finance Cost	42.92	38.13
Depreciation & Amortisation	209.99	76.63
Provision for Gratuity	(0.55)	11.98
Interest Income	(99.78)	(116.39)
Provision for CSR	76.84	48.37
(Profit)/Loss on Sale of Investment	(286.95)	(251.42)
CSR Paid	(50.70)	
Gratuity Paid	(0.93)	
Rent Income IndAS	(157.37)	(65.06)
Interest on lease IndAS	42.67	26.34
Rental Income	(40.00)	(2.00)
Operating Profit before working capital changes	3,995.18	5,975.33
Increase / (Decrease) in Trade Payables	(60.92)	65.35
Increase / (Decrease) in Other Current Liabilities	19.93	182.23
Increase / (Decrease) in Short Term Provisions	-	-
(Increase) / Decrease in Inventories	(2,943.96)	(1,529.87)
(Increase) / Decrease in Trade Receivable	12.09	325.65
(Increase) / Decrease in Current Loans	86.48	(81.65)
(Increase) / Decrease in Other Current Financial Asset	(27.79)	(41.91)
(Increase) / Decrease in Goodwill on consolidation	14.57	(155.93)
(Increase) / Decrease in Current Tax Asset	(389.57)	
(Increase) / Decrease in Other Current Asset	(137.29)	8.66
Operating Profit after working capital changes	568.72	4,747.86
Income taxes paid	(947.85)	(752.81)
Net Cash from/ (used in) Operating Activities (A)	(379.13)	3,995.06
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	472.72	(1,365.07)
(Purchase)/ Sale of Investment Property	-	(1,018.64)
(Purchase)/ Sale of Non-Current Investments (Net)	179.91	(1,174.14)
(Purchase)/ Sale of Current Investments (Net)	816.63	(816.63)
(Increase) / Decrease in Non-Current Loans	63.28	(63.28)
Bank balances other than cash & cash equivalent	(775.23)	-
(Increase) / Decrease in Other Non-current Financial assets	29.94	(133.55)
Interest Income	99.78	116.39
Rental Income	40.00	2.00
Profit on Sale of Investments	286.95	251.42
Net Cash from/ (used in) Investing Activities (B)	1,213.98	(4,201.50)
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	(148.87)	(73.27)
IPO related expenses	(211.40)	
Increase/(Decreased) in Other Non-Current Financial Liabilities	325.00	200.00
Finance Cost	(42.92)	(38.13)
Net Cash from/ (used in) Financing Activities (C)	(78.18)	88.60
(i) Net increase in cash and cash equivalents (A+B+C)	756.66	(117.84)
(ii) Cash and cash equivalents at beginning of period	441.96	559.81
(iii) Cash and cash equivalents at end of period (i + ii)	1,198.62	441.96

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

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 Lakhs, unless otherwise stated)

Particulars	Figures as at 31/03/2024	Figures as at 31/03/2023
Cash-in-hand	12.19	7.28
Bank Accounts	1,186.43	434.68
Fixed Deposit		
- With Maturity less than three months	-	-
	1,198.62	441.96

As per our Report of even date.

For. JAY GUPTA & ASSOCIATES

(Formerly Known as Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

Sd/-

Jay Shanker Gupta

(Partner)

Membership No. 059535

For & on Behalf of Board of Directors

GRETEX SHARE BROKING LIMITED

Sd/-

Arvind Harlalka

Executive Director

DIN: 00494136

Sd/-

Alok Harlalka

Managing Director

DIN: 02486575

Sd/-

Deepak Navinchandra Shah

Chief Financial Officer

Place : Mumbai

Sd/-

Niket Pradipkumar Thakkar

Company Secretary

Date : 17th April, 2024

Place : Kolkata

Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN:U65900MH2010PLC289361

1. Property, Plant and Equipment and Intangible Assets

(Rs in Lakhs, unless otherwise stated)

As on 31st March, 2024

TANGIBLE ASSETS: PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
Building	1,180.84		1,180.84	0.54	18.28	18.82	(600.00)	562.02	1,180.30
Furniture & Fixture	105.77	240.47	346.24	7.79	24.15	31.94	(135.00)	179.30	97.98
Computer & Printer	7.04	4.45	11.49	0.66	3.12	3.78	-	7.71	6.38
Projector	-	-	-	-	-	-	-	-	-
Projector Screen	-	-	-	-	-	-	-	-	-
Office Equipment	7.15	14.82	21.97	1.82	2.89	4.70	(0.02)	17.25	5.33
Motor Car	67.08	-	67.08	6.50	8.41	14.91	-	52.17	60.58
Amplifier (Signageus)		1.78	1.78	-	0.03	0.03		1.75	
CKS Acosutics Hanging Mike		0.14	0.14	-	0.00	0.00		0.14	
U-Phoria (Signageus)		0.27	0.27	-	0.00	0.00		0.27	
Total	1,367.88	261.94	1,629.82	17.30	56.89	74.19	(735.02)	820.61	1,350.58

INTANGIBLE ASSETS: PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
Computer Software	-	0.36	0.36	-	0.02	0.02	-	0.34	-
Total	-	0.36	0.36	-	0.02	0.02	-	0.34	-

RIGHT TO USE ASSETS: PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			SALE/ADJ.	NET BLOCK	
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
Right to Use Asset	304.65	260.09	564.74	55.85	136.96	192.81		371.92	248.80
Total	304.65	260.09	564.74	55.85	136.96	192.81	-	371.92	248.80

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN:U65900MH2010PLC289361

As on 31st March, 2023

TANGIBLE ASSETS:	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
PARTICULARS	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023	SALE/ADJ.	AS AT 31.03.2023	AS AT 31.03.2022
Building	-	1,180.84	1,180.84	-	0.54	0.54	-	1,180.30	-
Furniture & Fixture	0.53	105.24	105.77	0.14	7.65	7.79		97.98	0.39
Computer & Printer	-	7.04	7.04	-	0.66	0.66	-	6.38	-
Office Equipment *	2.28	4.86	7.15	0.98	0.84	1.82		5.33	1.31
Motor Car	-	67.08	67.08	-	6.50	6.50	-	60.58	-
Total	2.81	1,365.07	1,367.88	1.11	16.19	17.30	-	1,350.58	1.70

* Including 126950 & 85400 as Gross block at cost and Gross depreciation of subsidiary

RIGHT TO USE ASSETS:	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
PARTICULARS	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023	SALE/ADJ.	AS AT 31.03.2023	AS AT 31.03.2022
Right to Use Asset		304.65	304.65	-	55.85	55.85		248.80	-
Total	-	304.65	304.65	-	55.85	55.85	-	248.80	-

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN:U65900MH2010PLC289361

As on 31st March, 2022

TANGIBLE ASSETS:	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
PARTICULARS	AS AT 01.04.2021	ADDITION DURING PERIOD	TOTAL COST 31.03.2022	UPTO 01.04.2021	FOR THE PERIOD	TOTAL 31.03.2022	SALE/ADJ.	AS AT 31.03.2022	AS AT 31.03.2021
Furniture & Fixture	0.53	-	0.53	0.08	0.05	0.14		0.39	0.44
Office Equipment	0.24	0.78	1.02	0.01	0.11	0.13		0.89	0.22
Total	0.76	0.78	1.54	0.10	0.16	0.26	-	1.28	0.67

As on 31st March, 2021

TANGIBLE ASSETS:	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
PARTICULARS	AS AT 01.04.2020	ADDITION DURING PERIOD	TOTAL COST 31.03.2021	UPTO 01.04.2020	FOR THE PERIOD	TOTAL 31.03.2021	SALE/ADJ.	AS AT 31.03.2021	AS AT 31.03.2020
Furniture & Fixture	0.53	-	0.53	0.03	0.05	0.08	-	0.44	0.50
Office Equipment	-	0.24	0.24	-	0.01	0.01	-	0.22	-
Total	0.53	0.24	0.76	0.03	0.07	0.10	-	0.67	0.50

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Notes to Account

(Rs in Lakhs, unless otherwise stated)

2. Investment Property	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Commercial Office - Express Zone, Mumbai	997.91	1,014.04	-
Total	997.91	1,014.04	-

**The fair value of the property is Rs. 10,18,63,500. For details of depreciation and other additional disclosures Refer note 2.1*

(Rs in Lakhs, unless otherwise stated)

3. Goodwill on Consolidation	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Goodwill on Consolidation	141.36	155.93	-
Total	141.36	155.93	-

(Rs in Lakhs, unless otherwise stated)

4. Non-Current Investments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Investment carried at Fair Value Through OCI			
Quoted Equity Shares	2,110.75	1,207.56	1,387.56
Mutual Fund	1,454.94	-	43.12
Total: (a)	3,565.70	1,207.56	1,430.68
Investment In Unquoted Equity Shares			
Total: (b)	-	-	-
Investment in Subsidiary			
Total: (c)	-	-	-
Investment in Associate			
Sunview Nirman Pvt Ltd	-	255.31	227.85
Total: (d)	-	255.31	227.85
Investment in Associates of Subsidiary (Initially recognised at cost):			
Afterlink Infraprojects Private Limited		4.90	
Add: Share of Profit of associate		0.00	
Sankhu Merchandise Private Limited		4.45	
Add: Share of Profit of associate		(0.53)	
Total: (e)	-	8.82	-
Other Investment of Subsidiary (FVTOCI):			
Apsara Selections Limited		90.00	
Intellect information Technologies Pvt.Ltd.		44.93	
Total: (f)	-	134.93	-
Investment in others			
Apsara Selections Limited		88.13	85.19
Total: (g)	-	88.13	85.19
Total (a+b+c+d+e+f+g)	3,565.70	1,694.76	1,743.71

Refer note 4.1 for additional details

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN:U65900MH2010PLC289361

Note: 2.1 (Additional disclosures for Investment Property)

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	Gross Block (At Cost)			Depreciation			Net Block	
	As at 01.04.2023	Addition During the period	Total Cost 31.03.2024	Upto 01.04.2023	For the period	Total 31.03.2024	As at 31.03.2024	As at 31.03.2023
Investment Property: (Owner-Occupied)								
Commercial Office - Express Zone, Mumbai	1,018.64	-	1,018.64	4.60	16.13	20.72	997.91	1,014.04

During the year rental income earned from the property is Rs. 40,00,000.

PARTICULARS	Gross Block (At Cost)			Depreciation			Net Block	
	As at 01.04.2022	Addition During the period	Total Cost 31.03.2023	Upto 01.04.2022	For the period	Total 31.03.2023	As at 31.03.2023	As at 31.03.2022
Investment Property: (Owner-Occupied)								
Commercial Office - Express Zone, Mumbai	-	1,018.64	1,018.64	-	4.60	4.60	1,014.04	-

During the year rental income earned from the property is Rs. 2,00,000.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-4.1: Details of Non-Current Investments

As on 31.03.2024

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2024 (Rs.)	Carrying Amount at FMV	Valuation method
NITU TRADING COMPANY LTD (EQ)	1,15,000	12.65	-	-	Valued at Level-1
GEE	24,500	20.67	131.00	32.10	
APLAYA	23,000	0.06	0.40	0.09	
SAGARPROD	50,000	5.65	5.40	2.70	
SRDL	72,000	0.14	0.19	0.14	
GGPL	1,17,300	39.47	2.94	3.45	
SYSCO	25,000	0.74	2.81	0.70	
SKL	20,000	3.59	12.80	2.56	
DWL	67,500	56.05	12.80	8.64	
SVRL	6,000	3.06	72.00	4.32	
ANDHRSUGAR	24	0.03	92.70	0.02	
FREDUM (Share Warrants)	10,000	30.00	300.00	30.00	
GIL (Merger with Apsara Selection LTD)*	7,63,750	58.75	64.75	494.53	
Shares in the Books of Subsidiary:					
Gretex Industries Limited	5,27,000	71.94	64.75	341.23	
Markolines Pavement Technologies Ltd	4,000	5.00	133.75	5.35	
Gretex Industries Limited (after merger of Apsara Selections Limited)	7,80,000	87.00	64.75	505.05	
Gretex Industries Limited (after merger of Sankhu Merchandise Limited)	10,50,000	4.45	64.75	679.88	
Total		399.24		2,110.75	-
* Note- The company holds 58750 no. of equity shares of Apsara Selection Limited, the company got merged with Gretex Industries Limited w.e.f April 01, 2023, accordingly the company converted investment in Apsara Selection Limited to investment in Gretex Industries Limited in the ratio of 1:13 (13 no. of shares of Gretex Industries Limited against 1 share of Apsara Selection Limited), however the company is yet to receive the shares of Gretex Industries Limited.					
Unquoted - Equity Shares at Fair Value through OCI					
Apsara Selections Limited	-	-	-	-	Level-2
Sunview Nirman Private Limited	-	-	-	-	
Signageus Value Advisors Private Limited	30,000	-	-	-	
Total		-		-	
Quoted - Mutual Funds at Fair Value through OCI					
Aditya Birla Sun Life Liquid Fund	231.889	0.86	385.66	0.89	Level-1
Axis Growth Opportunities Fund	5,649.854	1.20	27.73	1.57	
Edelweiss Balanced Advantage Fun	753.731	0.30	45.46	0.34	
India Inflection Opportunity Fun		325.00		325.00	
Sundaram Mutual Fund	47,591.648	1,000.38	2,112.59	1,005.42	
Mutual Fund in the Books of Subsidiary:					
Sundaram Mutual Fund	5,761.773	118.07	2,112.59	121.72	
Total		1,445.81		1,454.94	
Total Non-Current Investments		1,845.05		3,565.70	

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-4.1: Details of Non-Current Investments

As on 31.03.2023

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2023 (Rs.)	Carrying Amount at FMV	Valuation method	
Alkosign Limited	6,000	2.78	75.93	4.56	Valued at Level-1	
Alok Industries Limited	7,054	1.56	11.60	0.82		
Ang Lifesciences India Limited	4,000	0.66	76.05	3.04		
Aplaya Creations Limited	23,000	0.06	0.40	0.09		
Artemis Electricals And Projects Limited	32,904	21.84	13.80	4.54		
Ashapuri Gold Ornament Limited	1,21,600	64.63	71.99	87.54		
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	17.02	61.44		
Deep Polymers Limited	1,57,500	107.68	86.36	136.02		
Dhruv Wellness Limited	67,500	56.05	21.48	14.50		
Dynamic Cables Limited	3,500	4.87	166.05	5.81		
Foce India Limited	1,200	2.70	410.00	4.92		
Gala Global Products Limited	1,17,300	39.47	6.38	7.48		
Gee Limited	27,500	23.45	65.07	17.89		
HCL Technologies Limited	80	0.74	1,085.25	0.87		
Indiabulls Real Estate Limited	1,000	1.50	48.90	0.49		
Indiamart Intermesh Limited	5	0.36	5,019.75	0.25		
J.B. Chemicals And Pharmaceuticals Limited	286	4.79	1,976.35	5.65		
Jindal Drilling & Industries Ltd	940	1.34	239.90	2.26		
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50		
Orissa Bengal Carrier Limited	1,66,000	49.00	48.85	81.09		
Raghuvansh Agro Farms Limited	2,97,500	1,079.89	198.00	589.05		
Ritco Logistics Limited	1,600	1.09	151.50	2.42		
Sagar Productions Limited	50,000	5.65	2.09	1.05		
Shri Venkatesh Refineries Limited	3,000	3.06	161.20	4.84		
Siyaram Silk Mills Limited	611	2.83	416.20	2.54		
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14		
Super Fine Knitters Ltd	20,000	3.59	11.96	2.39		
Symbiox Investment & Trading Co. Limited	44,000	0.13	3.46	1.52		
Sysco Industries Limited	25,000	0.74	2.81	0.70		
Tata Teleservices (Maharashtra) Ltd	400	0.95	55.45	0.22		
Vishal Bearings Limited	2,992	1.82	134.62	4.03		
Wipro Limited	408	2.09	365.25	1.49		
Yamini Investments Company Limited	22,500	0.04	0.57	0.13		
Zee Entertainment Enterprises Ltd	2,501	7.88	212.25	5.31		
Investment of Subsidiary:						
Gretex Industries Limited	5,27,000	71.94	26.75	140.97		
Total		1,606.48		1,207.56		-

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-4.1: Details of Non-Current Investments

As on 31.03.2022

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2022 (Rs.)	Carrying Amount at FMV	Valuation method
Allied Digital Services Limited	1,470	2.44	114.30	1.68	Valued at Level-1
Ashapuri Gold Ornament Ltd	1,21,600	64.63	71.95	87.49	
Alkosign Ltd	6,000	2.78	45.15	2.71	
Alok Industries Limited	7,054	1.56	25.35	1.79	
Ang Lifesciences India Limited	3,200	0.66	234.60	7.51	
Angel One Ltd	360	4.25	1,535.85	5.53	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Artemis Electricals And Projects Limited	32,904	21.84	48.45	15.94	
Borosil Renewables Ltd	281	1.81	580.35	1.63	
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	23.20	83.75	
Deep Polymers Limited	1,57,500	107.68	172.85	272.24	
Dhruv Consultancy Services Ltd	450	0.23	61.95	0.28	
Divi'S Laboratories Ltd	51	2.50	4,403.85	2.25	
Dynamic Cables Ltd	3,500	4.87	122.55	4.29	
Dhruv Wellness Limited	67,500	56.05	380.00	256.50	
Equitas Small Finance Bank Ltd	1,997	2.42	106.50	2.13	
Fairchem Organics Ltd	90	1.61	1,504.75	1.35	
Foce India Limited	1,200	2.70	206.10	2.47	
Gee Limited	27,500	23.45	63.45	17.45	
Gala Global Products Limited	1,17,300	39.47	33.55	39.35	
Gujarat Fluorochemicals Ltd	110	3.10	2,748.35	3.02	
HCL Technologies Limited	80	0.74	1,163.35	0.93	
Hikal Limited	656	3.25	402.45	2.64	
Indiabulls Real Estate Limited	7,702	11.57	101.35	7.81	
Indiamart Intermesh Limited	25	1.78	4,323.20	1.08	
Jindal Drilling & Industries Ltd	940	1.34	238.65	2.24	
J.B. Chemicals And Pharmaceuticals Limited	362	6.07	1,575.20	5.70	
Just Dial Limited	275	2.24	711.35	1.96	
UNO Minda Ltd	172	1.99	932.45	1.60	
C.E. Info Systems Ltd	116	1.57	1,509.15	1.75	
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50	
Orissa Bengal Carrier Limited	1,66,000	49.00	125.10	207.67	
Prabhat Technologies (India) Ltd	50,000	2.13	315.00	157.50	
Raghuvansh Agro Farms Limited	31,250	41.19	430.00	134.38	
Reliance Infrastructure Limited	1,500	2.20	112.60	1.69	
R&B Denims Ltd	941	0.69	82.70	0.78	
Ritco Logistics Limited	1,600	1.09	70.00	1.12	
Sagar Productions Limited	50,000	5.65	3.23	1.62	
Siyaram Silk Mills Limited	698	3.23	419.80	2.93	
Super Fine Knitters Ltd	20,000	3.59	7.55	1.51	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Shri Venkatesh Refineries Limited	3,000	3.06	123.25	3.70	
Symbiox Investment & Trading Co. Limited	44,000	0.13	4.90	2.16	
Sysco Industries Limited	25,000	0.74	2.81	0.70	

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Notes to Account

(Rs in Lakhs, unless otherwise stated)

5. Loans	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Non-Current Loans			
Carried at FVTPL:			
Advance to Others			
Advance Receivables considered good- unsecured	-	63.28	-
Total	-	63.28	-

(Rs in Lakhs, unless otherwise stated)

6. Other Non Current Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Carried at Amortized Cost:			
Security Deposit	91.81	134.00	35.49
Security Deposit (Rent)	37.12	24.05	
Prepaid Lease Expenses	10.17	10.99	
Total	139.10	169.04	35.49

Note: Security Deposits are considered at Cost as period is undefined

(Rs in Lakhs, unless otherwise stated)

7. Inventories	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Closing Inventories of Stock-in-trade	5,095.33	2,151.37	621.50
Total	5,095.33	2,151.37	621.50

Refer note 7.1 for additional details

(Rs in Lakhs, unless otherwise stated)

8. Current Investments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Investment in Quoted Shares and Securities			
Quoted Equity Shares	-	145.23	-
Mutual Fund	-	649.34	-
Total: (a)	-	794.57	-
Investment in Share Warrants			
		824.57	-
Total: (b)	-	824.57	-
Total (a+b)	-	1,619.13	-

Refer note 8.1 for additional details

(Rs in Lakhs, unless otherwise stated)

9. Trade Receivable	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Considered good-Secured	0.20	-	-
Considered good-Unsecured (refer Note 9.1 for Ageing schedule)	-	12.29	337.94
Total	0.20	12.29	337.94

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note 7.1 : Inventories

Details of Inventory as on 31.03.2024

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Amic [INE0P9J01013]	38,000	699.72	265.89	661.50	251.37	251.37
Anuroop [INE490Z01012]	1,55,830	22.82	35.57	18.88	29.42	29.42
Asitcfin [INE041B01014]	4,814	147.00	7.08	141.25	6.80	6.80
Billwin [INE0CRS01012]	1,29,000	63.91	82.44	54.70	70.56	70.56
Brrl [INE0IZQ01016]	3,85,600	132.07	509.28	161.00	620.82	509.28
Clara [INE0JJS01014]	2,80,840	176.92	496.86	185.00	519.55	496.86
Comrade [INE0NXA01015]	1,19,000	138.83	165.21	77.35	92.05	92.05
Gmpl [INE0E2801015]	6,44,000	176.86	1138.99	169.50	1091.58	1091.58
Goel [INE0K6L01010]	1,26,400	137.31	173.56	152.00	192.13	173.56
Innokaiz [INE0LDI01022]	79,200	108.87	86.23	52.20	41.34	41.34
Interiors & More Limited [INE0OPC01015]	92,400	228.31	210.96	266.30	246.06	210.96
Jdml [INE801W01017]	3,06,000	11.50	35.19	11.50	35.19	35.19
Kalyani [INE0N6U01018]	23,000	420.16	96.64	410.50	94.42	94.42
Kmsl [INE457Y01014]	1,64,000	7.98	13.09	7.98	13.09	13.09
Kundan Edifice Ltd [INE0OWX01025]	6,000	176.94	10.62	145.65	8.74	8.74
Misquita [INE957W01025]	1,000	39.05	0.39	71.90	0.72	0.39
Omfurn India Limited [INE338Y01016]	1,80,000	75.00	135.00	76.60	137.88	135.00
Pobs [INE0DTJ01015]	24,000	200.33	48.08	183.45	44.03	44.03
Reetech [INE0MKO01015]	9,600	51.92	4.98	44.00	4.22	4.22
Resgen [INE0NYN01016]	4,47,000	76.55	342.17	72.36	323.45	323.45
Retina [INE0NTC01019]	20,000	57.36	11.47	70.05	14.01	11.47
Sailani [INE0KHQ01010]	32,000	29.36	9.39	25.51	8.16	8.16
Sheetal [INE786J01025]	1,64,628	55.44	91.27	61.00	100.42	91.27
Siddh [INE930X01012]	390	14.75	0.06	14.75	0.06	0.06
Sisl [INE0LU301014]	1,31,200	80.63	105.79	81.20	106.53	105.79
Stml [INE0MSK01016]	1,36,800	165.14	225.91	125.95	172.30	172.30
Sudarshan [INE00TV01015]	9,69,600	65.16	631.80	74.11	718.57	631.80
Supertex [INE881B01054]	66,800	12.69	8.48	11.83	7.90	7.90
Transtee Seating Technologies [INE0NVI01020]	82,000	86.91	71.27	60.05	49.24	49.24
Wits [INE0IM001015]	9,600	128.97	12.38	123.35	11.84	11.84
Yug [INE796W01019]	1,150	0.00	-	45.60	0.52	-
Zenith Drugs Limited [INE0QWN01013]	5,95,200	79.37	472.43	62.70	373.19	373.19
Total	54,25,052.00		5498.47		5386.17	5095.33

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Details of Inventory as on 31.03.2023

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Anuroop Packaging Limited EQ	1,55,830	22.82	3556.61	33.14	51.64	35.57
Billwin Industries Limited EQ	57,000	40.08	2284.44	39.28	22.39	22.39
B-Right Realstate Limited	1,08,800	160.88	17503.64	210.00	228.48	175.04
Clara Industries Limited EQ	13,500	231.21	3121.28	234.00	31.59	31.21
Diggi Multitrade Limited	1,40,000	10.25	1435.00	25.25	35.35	14.35
G M Polyplast Limited EQ	9,88,400	25.90	25604.43	141.78	1401.35	256.04
Gensol Engineering Limited EQ	101	1420.00	143.42	1,111.70	1.12	1.12
Goel Food Products Limited EQ	1,32,000	107.49	14188.32	130.20	177.07	141.88
Jash Dealmark Limited EQ	3,06,000	11.50	3519.00	11.50	35.19	35.19
Jayant Infratech Limited EQ	3,000	80.01	240.04	73.75	2.21	2.21
Kids Medical Systems Limited	1,64,000	7.98	1308.72	7.98	13.09	13.09
MAC Hotels Limited	36,000	29.90	1076.33	31.00	11.16	10.76
Misquita Engineering Limited EQ NEW FV	1,000	63.90	63.90	39.05	0.39	0.39
Platinumone Business Services Limited	22,200	236.31	5245.98	227.00	50.39	50.39
Reetech International Cargo and courier Limited	67,200	76.44	5136.68	58.00	38.98	38.98
Resgen Limited EQ	3,30,000	45.01	14854.35	52.80	174.24	148.54
Sagar Diamonds Limited	2,07,000	7.87	1629.46	60.94	126.15	16.29
Sailani Tours N Travels Limited	81,600	49.41	4031.87	26.04	21.25	21.25
Shantidoot Infra Services Limited EQ	92,800	80.62	7481.70	78.00	72.38	72.38
Siddharth Education Services Limited	390	14.75	5.75	14.75	0.06	0.06
Steelman Telecom Ltd	1,46,400	156.51	22913.10	138.00	202.03	202.03
Sudarshan Pharma Industries Limited EQ	15,31,200	62.96	96397.38	55.80	854.41	854.41
Wherrelz It Solutions Limited EQ	4,800	168.57	809.12	154.00	7.39	7.39
Yug Décor Limited	3,000	12.87	38.60	58.40	1.75	0.39
Total			232589.11	3,012.36	3560.07	2151.37

Details of Inventory as on 31.03.2022

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Sagar Diamonds Ltd	2,07,000	7.87	16.29	38.90	80.52	16.29
Yug Décor Ltd.	2,000	19.30	0.39	33.30	0.67	0.39
Diggi Multitrade Ltd	-	-	-	-	-	-
Siddharth Education Services Ltd	390	14.80	0.06	14.75	0.06	0.06
BCPL Railway Infrastucture Ltd	-	-	-	-	-	-
Mac Hotels Limited	34,500	75.85	26.17	29.85	10.30	10.30
Anuroop Packaging Limited	3,20,830	16.60	53.26	15.25	48.93	48.93
Gensol Engineering Limited	21,381	289.37	61.87	296.40	63.37	61.87
Misquita Engineering Limited	21,000	28.79	6.05	33.00	6.93	6.05
Billwin Industries Limited	1,05,000	21.92	23.01	27.00	28.35	23.01
G M Polyplast Limited	1,40,800	173.24	243.92	184.00	259.07	243.92
Jash Dealmark Limited	3,06,000	25.50	78.04	11.50	35.19	35.19
Kids Medical Systems Limited	1,64,000	35.84	58.78	7.98	13.09	13.09
POBS	28,800	167.84	48.34	146.00	42.05	42.05
MTCL	44,800	72.94	32.68	72.00	32.26	32.26
INDINFO	1,97,49,174	0.12	23.70	4.14	817.62	23.70
CLARA	54,000	95.60	51.62	95.00	51.30	51.30
Niks Technology Limited	6,600	198.57	13.11	252.00	16.63	13.11
Total			737.28	1,261.07	1506.33	621.50

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-8.1 : Details of Current Investments

As on 31.03.2024

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2024 (in Rs.)	Carrying Amount at FMV
				-
				-
Total		-		-

Mutual Funds

				-
Total		-		-

Share Warrants

				-
Total		-		-

Total Current Investments

		-		-
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According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.

As on 31.03.2023

Quoted - Equity Shares at Fair Value through OCI

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2023 (in Rs.)	Carrying Amount at FMV
Aashka Hospitals Limited EQ	1,14,000	49.14	42.18	48.09
GreteX Corporate Services Limited	7,200	8.04	201.00	14.47
Inflame Appliances Limited EQ	2,000	8.37	439.05	8.78
Le Merite Exports Limited	96,000	41.37	41.65	39.98
Mahanagar Telephone Nigam Limited EQ	2,000	0.59	18.05	0.36
Mega Nirman & Industries Limited EQ	91,369	17.18	17.47	15.96
Nintec Systems Limited	1,000	2.86	260.55	2.61
Panchsheel Organic Limited	8,000	18.54	173.05	13.84
Sarthak Metals Limited EQ	675	0.77	164.00	1.11
The Andhra Sugars Limited EQ	24	0.03	108.50	0.03
Total		146.90		145.23

Mutual Funds

Aditya Birla Sun Life Liquid Fund - Growth	14,349	50.73	359.80	51.63
HDFC Ultra Short Term Fund-Regular Growth	36,81,066	468.10	12.92	475.59
SBI Liquid Fund - Regular Plan - Growth	3,493	120.90	3,496.08	122.12
Total		639.73		649.34

Share Warrants

Freden Pharmaceuticals Limited	10,000	30.00	300.00	30.00
Total		30.00		30.00

Total Current Investments

		816.63		824.57
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According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Notes to Account

(Rs in Lakhs, unless otherwise stated)

10 (a). Cash & Cash Equivalents	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Balance in Bank	1,186.43	434.68	
HDFC Bank(SETTLEMENT A/C)	-	-	546.34
HDFC Bank(CLIENT A/C)	-	-	0.02
HDFC Bank(SELF A/C)	-	-	9.38
Cash in Hand	12.19	7.28	4.07
Total	1,198.62	441.96	559.81

10 (b). Bank Balances other than Cash and Cash Equivalents	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Bank Balances other than Cash and Cash Equivalents			
Fixed Deposit	798.98	23.75	23.75
Total	798.98	23.75	23.75

(Rs in Lakhs, unless otherwise stated)

11. Loans And Advances	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current:			
Carried at FVTPL:			
Advance to Others	150.00	236.48	154.83
Advance to Related parties	-	-	-
Total	150.00	236.48	154.83

(Rs in Lakhs, unless otherwise stated)

12. Other Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Accrued Interest on FD	2.93	1.26	0.30
Margin with BSE	170.17	90.00	50.00
Advance for Shares	-	-	52.00
Other Receivables	-	54.06	-
Total	173.10	145.31	102.30

(Rs in Lakhs, unless otherwise stated)

13. Current Tax Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current Tax Assets	389.57	-	-
Total	389.57	-	-

(Rs in Lakhs, unless otherwise stated)

14. Other Current Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Balance with Revenue Authorities	-	3.25	12.32
Other Current Assets	0.95	-	-
Advance to Creditors	140.00	0.40	-
Total	140.95	3.65	12.32

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Rs in Lakhs, unless otherwise stated)

15 <u>SHARE CAPITAL</u>	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Authorised Shares			
82,50,000 (P.Y. 82,50,000) Equity Shares of Rs. 10/- each	0.00	825.00	825.00
80,00,00,000 (P.Y. 80,00,00,000) Equity Shares of Rs. 10/- each	8,000.00	-	-
Issued, Subscribed & Fully paid-up shares			
82,46,300 (P.Y. 82,46,300) Equity Shares of Rs. 10/- each		824.63	824.63
4,94,77,800 (P.Y. 4,94,77,800) Equity Shares of Rs. 10/- each	4947.78		
Total	4947.78	824.63	824.63

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particular	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac
Shares outstanding at the beginning of the year	8246300	824.63	8246300	824.63	8246300	824.63
Bonus Issue During The Year	41231500	4,123				
Shares Issued during the year - Fresh Issue	-	-	-	-	-	-
Shares outstanding at the end of the year	49477800	4,947.78	8246300	824.63	8246300	824.63

Note: During the F.Y. 2023-24 the company issued bonus shares of 41231500 no. of equity shares in the ratio of 5:1 (5 (five) bonus shares against 1 (one) share held) in pursuant to its resolution passed in board meeting dated July 13, 2023.

(b) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

(c) Shares held by promoters at the end of the year							
Promoter's Name	As at 31st March, 2024		As at 31st March 2023		As at 31st March 2022		% Change
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	
Equity Shares of Rs. 10 each fully paid-up							
Ambition Tie - Up Private Limited	46,21,400.00	9.34%	8,61,900	10.45%	4,66,900	5.66%	8.05
GreteX Corporate Services Private Limited	3,25,12,660.00	65.71%	25,60,100	31.05%	19,80,100	24.01%	15.13
Apsara Selections Limited	-	-	-	0.00%	9,75,000	11.82%	-
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%	100.00
Sunview Nirman Private Limited	-	-	-	4.17%	3,43,500	4.17%	-
Pooja Harlalka	21,60,000.00	4.37%	3,60,000	4.37%	3,60,000	4.37%	5.00
Sashi Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Sumeet Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Alok Harlalka HUF	13,80,000.00	2.79%	2,30,000	2.79%	2,30,000	2.79%	5.00
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	21,12,540.00	4.27%	15,52,400	18.83%	13,02,400	15.79%	0.43
Talent Investment Co Pvt Ltd	49,75,200.00	10.06%	8,29,200	10.06%	7,35,700	8.92%	5.64

(d) Details of Shareholders holding more than 5 % (percent) shares in the Company :						
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each fully paid-up						
Ambition Tie - Up Private Limited	4621400	9.34%	8,61,900	10.45%	4,66,900	5.66%
GreteX Corporate Services Private Limited	32512660	65.71%	25,60,100	31.05%	19,80,100	24.01%
Apsara Selections Limited	-	-	-	-	9,75,000	11.82%
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	-	-	15,52,500	18.83%	13,02,400	15.79%
Talent Investment Co Pvt Ltd	4975200	10.06%	8,29,200	10.06%	7,35,700	8.92%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

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(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
16. Other Equity			
(a) Securities Premium Account			
Balance at the beginning of the period	981.59	981.59	981.59
Add: Changes during the year	-	-	-
Balance at the end of the period	981.59	981.59	981.59
(b) Capital Reserve			
Balance at the beginning of the period	-	0.46	-
Add: Changes during the year for Consolidation on Subsidiary	-	(0.46)	0.46
Balance at the end of the period	-	-	0.46
(c) Retained Earnings			
Balance at the beginning of the period	5,208.51	531.05	(325.41)
Add: Profit for the year transferred to Retained Earnings	3,223.39	4,676.36	856.46
Less: Bonus Share Issue	(4,123.15)	-	-
Less: Proposed IPO Related Expenses	(211.40)	-	-
Less: Reversal of Share of profit on account of discontinuation of associates	(26.94)	1.10	-
Balance at the end of the period	4,070.42	5,208.51	531.05
(d) Other Comprehensive Income			
Balance at the beginning of the period	(349.19)	865.49	93.43
Add/(Less): Gain/(Loss) on change in fair value of investments	1,720.65	(349.19)	865.49
Less: Adjustment of last year gain on fair value	349.19	(865.49)	(93.43)
Balance at the end of the period	1,720.65	(349.19)	865.49
Total	6,772.66	5,840.91	2,378.60

(refer Note 16.1 for Changing in Other Equity)

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
17. Other Non-Current Financial Liabilities			
Carried at FVTPL:			
Securities deposit received- Rent deposit	525.00	200.00	-
Total	525.00	200.00	-

Note: Security deposits are considered at cost as period is undefined

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note-16.1 : STATEMENT OF CHANGES IN EQUITY

(Rs in Lakhs, unless otherwise stated)

Other Equity	Reserves & Surplus			Other Comprehensive Income	Total
	Securities Premium Reserve	Capital Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at March 31, 2021	981.59	-	(325.41)	93.43	749.61
Balance as at April 1, 2021	981.59	-	(325.41)	93.43	749.61
Changes in accounting policy/prior period errors	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-
Changes during the year for Consolidation of Subsidiary	-	0.46	-	-	0.46
Adjustment for earlier year gain	-	-	-	(93.43)	(93.43)
Gain/(loss) on fair value of investments	-	-	-	865.49	865.49
Transfer to retained earnings	-	-	856.46	-	856.46
Balance as at March 31, 2022	981.59	0.46	531.05	865.49	2,378.60
Balance as at April 1, 2022	981.59	0.46	531.05	865.49	2,378.60
Adjustment for prior period provisions	-	-	1.10	-	1.10
Restated balance at the beginning of the reporting period	-	-	-	-	-
Changes during the year for Consolidation of Subsidiary	-	(0.46)	-	-	(0.46)
Adjustment for earlier year gain	-	-	-	(865.49)	(865.49)
Gain/(loss) on fair value of investments	-	-	-	(349.19)	(349.19)
Transfer to retained earnings	-	-	4,676.36	-	4,676.36
Balance as at March 31, 2023	981.59	-	5,208.51	(349.19)	5,840.91
Balance as at April 1, 2023	981.59	-	5,208.51	(349.19)	5,840.91
Less: Reversal of gain on account of discontinuation of associate	-	-	(26.94)	-	(26.94)
Restated balance at the beginning of the reporting period	-	-	-	-	-
Adjustment for earlier year gain	-	-	-	349.19	349.19
Gain/(loss) on fair value of investments	-	-	1,720.65	-	1,720.65
Transfer to retained earnings	-	-	3,223.39	-	3,223.39
Bonus Share Issue	-	-	(4,123.15)	-	(4,123.15)
Proposed Ipo Expenses	-	-	(211.40)	-	(211.40)
Balance as at March 31, 2024	981.59	-	5,791.06	-	6,772.66

For. JAY GUPTA & ASSOCIATES
(Formerly Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E
Sd/-
Jay Shanker Gupta
(Partner)
Membership No. 059535

For & on Behalf of Board of Directors
GRETEX SHARE BROKING LIMITED

Sd/-
Arvind Harlalka
Executive Director
DIN: 00494136

Sd/-
Alok Harlalka
Managing Director
DIN: 02486575

Sd/-
Deepak Navinchandra Shah
Chief Financial Officer
Place : Mumbai

Sd/-
Niket Pradipkumar Thakkar
Company Secretary
Date : 17th April, 2024

Place : Kolkata
Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
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(Rs in Lakhs, unless otherwise stated)

18. Provisions	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Non- Current Liabilities			
Provision for Employee Benefits:			
Provision for Gratuity	10.20	10.90	-
Total	10.20	10.90	-

(Rs in Lakhs, unless otherwise stated)

19. Deferred Tax Liabilities (Net)	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities (Net)	(42.78)	(6.24)	0.02
Total	(42.78)	(6.24)	0.02

(Rs in Lakhs, unless otherwise stated)

20. Lease Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Lease Liability (IndAS)	411.32	265.93	-
Total	411.32	265.93	-

(Rs in Lakhs, unless otherwise stated)

21. Current Borrowings	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Carried at FVTPL:			
Unsecured:	-	-	-
From Related Parties			
Ambition Tie-up Pvt. Ltd	-	47.28	-
Bonanza Agency LLP	-	33.10	-
Gretex Corporate Services Limited	-	51.65	-
Sumit Harlalka	-	7.15	-
Talent Investment Co. Pvt. Ltd.	-	9.69	-
Apsara Selections Ltd	-	-	59.24
From Other Parties			
Apresh Nandi	-	-	45.65
Jayanta Kumar Ghosh	-	-	30.80
Kanahi Kumar Singh	-	-	55.65
Uday Narayan Singh	-	-	30.80
Total	-	148.87	222.14

(Rs in Lakhs, unless otherwise stated)

22. Trade Payables	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Undisputed Trade Payables - Other (Refer note-22.1 for Ageing Schedule)	4.60	65.52	0.17
Total	4.60	65.52	0.17

GRETEX SHARE BROKING LIMITED
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Note-22.1: Ageing Schedule of Trade Payables

(Rs in Lakhs, unless otherwise stated)

(i) Ageing Schedule for Trade Payables Outstanding as at 31st March, 2022 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	0.17	-	-	-	-	0.17
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						0.17

(ii) Ageing Schedule for Trade Payables Outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	65.52	-	-	-	-	65.52
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						65.52

(iii) Ageing Schedule for Trade Payables Outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	4.60	-	-	-	-	4.60
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						4.60

Note-9.1: Ageing Schedule of Trade Receivables

Annexure- VLII
(Rs in Lakhs, unless otherwise stated)

(i) Ageing for Trade Receivable Outstanding as at 31st March, 2022 is as follows:

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	337.94	-	-	-	-	337.94
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						337.94

(ii) Ageing for Trade Receivable Outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	12.29	-	-	-	-	12.29
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						12.29

(iii) Ageing for Trade Receivable Outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	-	0.20	-	-	-	0.20
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						0.20

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(Rs in Lakhs, unless otherwise stated)

23. Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Audit Fees Payable	4.00	2.80	1.40
Salary Payable	0.77	12.77	0.98
GST payable	29.34	46.92	0.90
PF & ESIC payable	0.11	0.13	0.15
Professional Tax payable	0.31	0.10	0.04
Tax Collected at Source	14.31	127.54	4.89
Expenses Payable	158.20		
Other Payable	3.47	0.51	0.20
Advance From Party	0.20		
Total	210.70	190.77	8.55

(Rs in Lakhs, unless otherwise stated)

24. Provisions	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current Liabilities			
Provision for Others:			
Provision for CSR	74.51	48.37	-
Provision for Employee Benefits:			
Provisions for Gratuity	0.29	1.08	-
Total	74.80	49.45	-

(Rs in Lakhs, unless otherwise stated)

25. Current Tax Liabilities (Net)	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Provision for taxation, net of advance tax and TDS receivable	1,069.39	944.65	158.81
Total	1,069.39	944.65	158.81

GRETEX SHARE BROKING LIMITED
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(Rs in Lakhs, unless otherwise stated)

26. Revenue from Operations	Year Ended 31/03/2024	Year Ended 31/03/2023
Income From Operation		
Sale of Services:		
Service Charges Received	1,612.82	124.22
Marketing Fees	-	685.00
Brokerage	10.73	0.24
Dividend	290.69	1.92
Trading Income	7.67	-
Sale of Stock-in-Trade:		
Sales of Shares & Securities	9,970.37	9,450.36
Other Operating Income	0.90	0.01
Total	11,893.18	10,261.74

(Rs in Lakhs, unless otherwise stated)

27. Other Income	Year Ended 31/03/2024	Year Ended 31/03/2023
Recurring and Not related to business:		
Interest on Loan	83.03	111.52
Interest on FD	9.60	1.47
Other Interest Income on Deposit	7.14	3.39
Interest on Income Tax Refund	-	0.05
Rental Income	40.00	2.00
Misc Income	10.50	0.15
Profit on Sale of Investments	243.77	251.42
Discount Received	3.80	-
Rent Income (IndAS)	157.37	65.06
Interest on Securities Deposit (IndAS)	3.15	2.02
Other Non-Operating Income (Misc)	5.08	14.81
Total	563.45	451.89

(Rs in Lakhs, unless otherwise stated)

28. Cost of Operations	Year Ended 31/03/2024	Year Ended 31/03/2023
Cost of Services	241.24	99.67
Total	241.24	99.67

(Rs in Lakhs, unless otherwise stated)

29. Purchases of Stock - in - Trade	Year Ended 31/03/2024	Year Ended 31/03/2023
Purchases of Shares & Securities	9,449.25	4,972.62
Purchases of other Stock-in-trade	15.93	-
Total	9,465.18	4,972.62

(Rs in Lakhs, unless otherwise stated)

30. Changes in inventories of Finished Goods, Stock -in-Trade and Work-in-Progress	Year Ended 31/03/2024	Year Ended 31/03/2023
Opening Stock of Shares & Securities (Stock-in-trade)	2,151.37	621.50
Less: Closing stock of Shares & Securities (Stock-in-trade)	5,095.33	2,151.37
Total	(2,943.96)	(1,529.87)

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(Rs in Lakhs, unless otherwise stated)		
31. Employee Benefits Expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Salary & Wages	351.52	433.31
ESI Expenses	0.20	0.46
PF Expenses	1.04	1.10
Staff Welfare Expenses	3.06	0.26
Gratuity	-0.55	11.98
Total	355.26	447.11
(Rs in Lakhs, unless otherwise stated)		
32. Finance costs	Year Ended 31/03/2024	Year Ended 31/03/2023
Finance Cost on Lease Liabilities (IndAS)	42.67	26.34
Interest paid on loan from Others	0.25	11.79
Total	42.92	38.13
(Rs in Lakhs, unless otherwise stated)		
33. Depreciation and Amortization Expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
- On Property, Plant & Equipment	56.89	16.19
- On Intangible Assets	0.02	-
- On Investment Property	16.13	4.60
- On ROU (IndAS)	136.96	55.85
Total	209.99	76.63
(Rs in Lakhs, unless otherwise stated)		
34. Other Expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Administrative Charges	120.13	60.50
Advertisement Expenses	3.06	0.06
Annual Maintenance Charges	1.86	0.28
Annual Membership & Subscription Fees	6.37	1.49
Audit Fees	4.37	3.15
Bad Debt	4.16	0.01
Bank Charges	0.03	0.02
BSE/NSE Licence Expense	1.04	2.40
Business Promotion Expenses	108.59	191.51
Car Rent	0.43	3.20
CSR provision	-	29.00
Computer Expenses	0.48	0.11
Commission Expenses	161.09	6.00
Demat Charges	0.43	0.37
Delivery Charges	2.12	0.00
Duties & Taxes Expenses	6.94	2.06
Electricity Expenses	4.79	-
Filing Fees	0.48	0.11
General Expenses	4.00	0.74
Intra Day Loss	-	9.43
Insurance Expenses	1.46	1.44

GRETEX SHARE BROKING LIMITED
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Consolidated Financial Statements (IndAS)

Notes to Account

Late Fees	105.73	13.19
Legal Charges	-	1.17
Share of Loss From Gretex Audio Tech LLP (Previously known as ASP Infinity Solutions LLP)	-	0.24
NSDL Licence Expense	1.29	3.45
Office Expenses	3.04	7.49
Postage & Courier Charges	0.22	0.13
Printing & Stationery	1.54	1.21
Professional Charges	12.90	33.13
Professional Tax	0.03	0.05
Rent Office	118.72	65.06
Repairs & Maintenance to Building	24.98	1.00
STT Expenses	19.28	16.03
Service Charges Paid	1.00	1.13
Software Expenses	0.26	4.66
Stamp Duty	1.16	1.48
Stock Exchange Expenses	-	11.81
Sitting Fees	2.75	-
Telephone Expenses	2.33	1.42
Trade Licence	0.26	0.03
Travelling Expenses	1.72	1.69
Certification fees	0.27	-
SEBI Charges	0.53	-
Other Expenses Signageus	16.40	-
Website Expenses	0.41	0.12
Written off Prepaid Lease Expenses (IndAS)	3.49	2.47
Total	750.13	478.83

(Rs in Lakhs, unless otherwise stated)

35. CSR Expenditure	Year Ended 31/03/2024	Year Ended 31/03/2023
CSR Expenditure	76.84	48.37
Total	76.84	48.37

Note: As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

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Consolidated Financial Statements (IndAS)

Notes to Account

(Rs in Lakhs, unless otherwise stated)		
36. Tax expense	Year Ended 31/03/2024	Year Ended 31/03/2023
Current Income Tax	1,071.51	1,538.58
Earlier Year Tax	0.67	0.07
Deferred Tax	(36.53)	(6.27)
Total	1,035.64	1,532.39
(Rs in Lakhs, unless otherwise stated)		
37. Other Comprehensive Income	Year Ended 31/03/2024	Year Ended 31/03/2023
(A) Current Investment		
Cost of investments	-	816.63
Fair Value at closing determined for Re-stated purposes	-	824.57
Gain due to changes in fair value	-	7.94
(B) Non-Current Investment		
Cost of investments	1,845.05	2,024.96
Fair Value at closing determined for Re-stated purposes	3,565.70	1,667.82
Gain due to changes in fair value	1,720.65	(357.13)
Net Gain due to changes in fair value	1,720.65	(349.19)
(Rs in Lakhs, unless otherwise stated)		
38. Earnings Per Equity Share	Year Ended 31/03/2024	Year Ended 31/03/2023
(A) Basic Earning Per Share		
Net Profit / (Loss) attributable to Equity Shareholders	3,223.39	4,676.36
Weighted average number of Equity Shares in issue (after bonus)	49477800	49477800
Basic Earning per share of Rs.10/- each in (Rs.)	6.51	9.45
(B) Diluted Earning Per Share		
Net Profit / (Loss) attributable to Equity Shareholders	3,223.39	4,676.36
Weighted average number of Equity Shares in Pre - issue	49477800	49477800
Add: Prospective Equity Shares(Pending for allotment)	-	-
	4,94,77,800	4,94,77,800
Diluted Earning per share of Rs.10/- each in (Rs.)	6.51	9.45

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Note-39 Significant Accounting Policies and Explanatory notes on Financial Statements

CORPORATE INFORMATION

Gretext Share Broking Limited (the Company) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Registered office of the company has been changed to Mumbai of Maharashtra from Kolkata of West Bengal w.e.f. 06th January, 2017 vide order dated 21.12.2016 of the Regional Director (ER) Kolkata. The Certification of Registration of Regional Director order for Change of State issued by Registrar of Companies, Mumbai on 06th January, 2017. The name of the company has been changed from Gretext Share Broking Private Limited to Gretext Share Broking Limited w.e.f. 04.09.2023.

Objects of the company

The company operates as a shares and stock brokerage firm, having memberships in stock exchanges. They aim to deal with various financial instruments, including shares, stocks, bonds, deposit certificates, notes, bills, and other securities. The company intends to offer services as a discount house, merchant banker, capital market manager, and advisor. They may underwrite, sub-underwrite, and provide stand-by or procurement arrangements for securities, subject to SEBI's prior approval.

Furthermore, the company seeks to manage portfolio investments, provide financial and investment assistance, act as issue house and registrars, and form syndicates for various securities. They also plan to act as brokers, dealers, and agents for securities, precious metals, and precious objects. The company may syndicate financial arrangements in domestic and international markets, such as loans, guarantees, export, and yard credits, and undertake discounting, forfeiting, and factoring of bills and commercial papers. Additionally, they aim to invest in, acquire, sell, transfer, subscribe, hold, dispose of, and deal in various securities issued or guaranteed by companies and governments, both in India and elsewhere.

1 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENT :

A Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 37.AI.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

Details of Subsidiaries and Associates considered during the year for the purpose of consolidation:

<u>Nature</u>	<u>Name of the entity</u>	<u>% of holding</u>
Subsidiary	Signageus Value Advisors Private Limited	Wholly owned subsidiary

B Use of Estimates

The preparation of the Financial Statements in conformity with IndAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

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Note-39 Significant Accounting Policies and Explanatory notes on Financial Statements

C Property, Plant & Equipment and Intangible Assets

Transition to INDAS for presentation of Restated Financial Statements

On transition to Ind AS, the Company has elected to continue with the carrying value of all the items of property, plant and equipment recognized as at 01 April, 2022, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Initial Measurement & Subsequent recognition

The Property, Plant and Equipment & Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalised until such assets are not put to use. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

D Depreciation and Amortisation

Depreciation on Property, Plant and Equipments is provided on the "**Straight-Line Method**" as prescribed under Schedule -II of Companies Act'2013 over the useful life of assets estimated by the Management. Depreciation for assets purchased/ sold during a period is proportionately charged.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

E Investment Property

Investment property is property (land or building) held by the owner to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Initial Measurement:

Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent Measurement:

Investment properties are subsequently measured in accordance with Cost Model as prescribed in IndAS-40 i.e. at cost less accumulated depreciation and impairment losses (if any).

Depreciation

Depreciation is calculated on investment properties by applying the Straight Line Method to their residual values over the useful lives.

De-recognition:

The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised

Disposal:

Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss.

F Cash and cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

G Provision For Current And Deferred Tax

Current Tax: Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax: is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Note-39 Significant Accounting Policies and Explanatory notes on Financial Statements

H Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(I) Financial Assets:

The Company classifies its financial assets at Fair value through Other Comprehensive Income (FVOCI) or Fair value through Profit & Loss (FVTPL). The classification is based upon two tests namely Business Model Test (BMT) and Contractual Cash Flow Test (CCFT).

BMT: where entity's objective is to hold assets for collecting contractual cash flows.

CCFT: Where contractual cash flows are solely payment of principal and interest on a specified due dates.

Measurement & Recognition of Financial Assets

Investment in Equity Instrument

The company has invested in equity instruments of both listed entities and other unlisted or private companies. These investments are carried at Fair Value Through Other Comprehensive Income (FVTOCI). As a result, any changes in the fair value of these instruments are reflected in Other Comprehensive Income (OCI), except for dividends. Even after the sale of an investment, there is no recycling of the amounts previously recognized in OCI. However, the company has the option to transfer the cumulative gain or loss within the equity section.

Investment in Mutual Funds

All investments in Mutual funds instruments classified under financial assets are initially measured at fair value. The Company opted to recognise mutual funds through OCI.

Loans & Advances

The company extended loans and advances to both related and unrelated parties. To ensure proper classification of these financial assets, the Business Model and Contractual Cash Flow tests must be met. However, the loans and advances did not pass the Contractual Cash Flow test (CCFT), leading the company to classify them at Fair Value Through Profit & Loss (FVTPL).

The company has adopted IndAS with a transition date April 01, 2022 for statutory filing, According to IndAS-101 "First time Adoption of Indian Accounting Standard" the company has option to carry loans & advance at its fair value or it may continue to carry at its historical cost which is known as 'deemed cost'. The company has opted to carry the loans at deemed cost in pursuance of IndAS-101.

De-recognition

Financial assets are derecognized (removed from the company's statement of financial position) primarily when:

1. The rights to receive cash flows from the asset have expired, or
2. The company has transferred its rights to receive cash flows to a third party under a "pass through" arrangement and either:
 - a) The company transferred the rights to receive cash flows from the financial asset, or
 - b) The company retained the contractual right to receive the cash flows but assumes the obligation to pay them to one or more recipients.

If the company has transferred substantially all the risks and rewards of ownership of the financial assets, the asset is derecognized. If not, the asset is not derecognized. If the company neither transferred a financial asset nor retains substantially all risks and rewards of ownership, the financial asset is derecognized if the company has not retained control of it. If the company retains control, the asset continues to be recognized to the extent of its continuing involvement in the financial asset.

Impairment

In compliance with Ind AS 109, the company has evaluated and measured its Expected Credit Loss for impairment loss on financial assets. As of the review period, no such expected loss has been recognized.

(II) Financial Liabilities:

Recognition & Measurements

In accordance with the accounting standards, financial liabilities are initially recorded at their fair value and are subsequently measured based on either the Fair Value Through Profit & Loss (FVTPL) method or at amortized cost. The financial liabilities of the company include trade payables, short-term borrowing, and other financial liabilities. For the purpose of the Restated Financial Statements, all these liabilities are measured at amortized cost.

De-recognition

A financial liability is derecognized from the company's statement of financial position when the obligation under the liability is settled, canceled, or reaches its maturity date. If an existing financial liability is replaced by another liability from the same lender but with significantly different terms, or if the terms of the existing liability are substantially modified, this exchange or modification is considered as the derecognition of the original liability and the recognition of a new liability.

Any difference between the carrying amounts of the original liability and the newly recognized liability is recorded in the statement of profit and loss.

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I Current Assets, Loans & Advances

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

J Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Professional experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

K Foreign Exchange

During the year the company has not recognised any Foreign Exchange Gain or Loss.

L Related Party Transactions

According to IndAS-24 the company has presented disclosures in "Annexure-A"-RPT.

M Title deeds of immovable property not held in the name of the company:

The Title deed of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

N Revaluation of Property, Plant and Equipment:

The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

O Loans and Advances in the nature of loan repayable on demand or without specifying the terms or period of repayment:

During the year, the company has not granted any Loans or Advances in the nature of loans to the related parties (as defined under Companies Act, 2013), accordingly the above clause are not applicable.

P Benami Property held:

There is no proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) Act , 1988 (45 of 1988) and the rules made thereunder.

Q Working capital limits from Banks/FIs on the basis of security of Current Assets

The Company has no borrowings from the banks or financial institutions on the basis of current assets.

R Wilful defaulter

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

S Relationship with struck off Companies

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

T Registration of charge or satisfaction with Registrar of Companies

The company has no charge or satisfaction yet to be registered with Registrar of Companies.

U Compliance with number of layers of Companies

The company has Subsidiary and provisions prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on numbers of Layers) Rules , 2017 are complied.

V Compliance with Approved Scheme(s) of Arrangements

During the year under review, the company has not made any application for Scheme of Arrangement. Accordingly, no approval from the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 is required to be obtained by the company.

W Undisclosed Income

The Company has no such transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961

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X Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Y Provision

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Z Employee Benefit Expenses :

Short Term Employee Benefits : The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long Term Employee Benefits : Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method

Post-Employment Benefits

Defined Contribution Plans A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, Employee State Insurance and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The Expenses recognised during the period towards defined contribution plan -

(Rs in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Employers Contribution to Employee State Insurance	0.20	0.46
Employers Contribution to Employee Provident Fund	1.04	1.10

Defined Benefit Plans :

(a) Gratuity : The Company offers gratuity plan for its qualified employees which is payable as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

(b) Risk exposure to defined benefit plans:

The plans typically expose the Company to actuarial risks such as: Investment risk, Liquidity risk, Market risk and Legislative risk.

Actuarial risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

Liquidity risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

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(Rs in Lakhs, unless otherwise stated)

Sl No.	Defined benefit plans	For the year ended 31.03.2024	For the year ended 31.03.2023
1	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Expected return on plan assets	-	-
	Total expenses included in Employee benefit expenses	6.34	11.98
	Discount Rate as per para 78 of AS 15R (2005)	7.18%	7.42%
2	Net asset/(liability) recognised as at balance sheet date:		
	Present value of defined benefit obligation	6.34	11.98
	Fair value of plan assets	-	-
	Funded status [surplus/(deficit)]	-6.34	-11.98
3	Movements in present value of defined benefit obligation		
	Present value of defined benefit obligation at the beginning of the year	NA	NA
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Interest Cost	0.89	-
	Actuarial (gains) / loss	-8.71	-
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	-1.48	11.98
	Classification		
	Current liability	0.29	1.08
Non-current liability	10.20	10.90	
	10.49	11.98	

Major Assumptions :-

- i) Retirement Age is 60 Years, added One year to the Current Age.
- ii) Discount Rate taken 7.18%
- iii) Salary Growth Rate taken 8.00 %
- iv) Withdrawal Rate taken 10.00%
- v) Mortality Rate 100 % of IALM 2012-2014

AA Earning Per Share

The Company reports Basic and Diluted earnings per equity share in accordance with the Indian Accounting Standard - 33

'Earning Per Share'. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

AB Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.'Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

AC Previous Year Figures

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

AD No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings

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AE DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

AF RIGHT TO USE - IND AS 116, LEASES IMPACT

The Right To Use value disclosed is as per Ind AS 116 (Lease Impact). The impact of Ind AS 116 on the Company's financial statements at 31 March 2024 is as follows:

The details of the right-of-use assets held by the Company are as follows:

Particulars	As at 31.03.2024 Amount (Rs. In lacs)	As at 31.03.2023 Amount (Rs. In lacs)	As at 31.03.2022 Amount (Rs. In lacs)
Net Carrying amount of Right-to-use asset (Building)	371.92	248.80	-
Net Carrying amount of Security Deposit	37.12	24.05	-
Net Carrying amount of Prepaid Lease expenses	10.17	10.99	
Depreciation on Right-to-use asset (Building)	136.96	55.85	-
Finance Cost on Lease Liabilities	42.67	26.34	-
Written off of prepaid lease expenses	3.49	2.47	-

AG FINANCIAL RISK MANAGEMENT

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The board regularly meets to decide its risk management activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board is also assisted by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of directors.

The Company is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk.

(a) Market Risk:

Market risk is the risk that changes with market prices - such as market prices of financial instruments and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(b) Credit Risk:

Credit risk is the risk that the Company will incur a loss because its customers or counterparties to a financial instrument fail to discharge their contractual obligation. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents, Investments, Inventories of shares, loans, term deposits, trade receivables and security deposits.

Cash and cash equivalents and term deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks/financial institutions as approved by the Board of directors. Security deposits are kept with stock exchanges for meeting minimum base capital requirements. These deposits do not have any credit risk.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated risk management team, which monitors the positions, exposures and margins on a continuous basis. The company has not made any provision on expected credit loss on trade receivables and other financials assets, based on the management estimates.

(c) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department within the Finance Department is responsible for liquidity and funding. In addition policies and procedures relating to such risks are overseen by the management.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-39 Significant Accounting Policies and Explanatory notes on Financial Statements

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from the operations.

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total Current Assets (A)	7,946.75	3,839.38	1,812.45
Total Current Liabilities (B)	1,359.50	1,399.26	389.67
Working Capital (A)-(B)	6,587.25	2,440.12	1,422.78
Current Ratio	5.85	2.74	4.65

Following is the Company's exposure to financial liabilities:

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2022			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	0.17	0.17	-	0.17
Borrowings	222.14	222.14	-	222.14
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2023			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	65.52	65.52	-	65.52
Borrowings	148.87	148.87	-	148.87
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)

Particulars	As at March 31, 2024			Total
	Carrying Value	Less than 1 year	More than 1 year	
Trade Payables	4.60	4.60	-	4.60
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-

AH FINANCIAL RISK MANAGEMENT

The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders, issue new shares or raise/repay debt.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and to ensure the Company's ability to continue as a going concern. There is no non-compliance with any covenants of borrowings.

(Rs in Lacs, unless otherwise stated)

Particulars	For the year ended		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Borrowings	-	148.87	222.14
Less: cash and cash equivalents	1,198.62	441.96	559.81
Adjusted net debt	(1,198.62)	(293.09)	(337.67)
Total Equity	11,720.44	6,665.54	3,203.23
Adjusted net debt to adjusted equity ratio	(0.10)	(0.04)	(0.11)

In terms of our report of even date

For. JAY GUPTA & ASSOCIATES
(Formerly Known as Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

Sd/-

Jay Shanker Gupta

(Partner)

Membership No. 059535

For & on Behalf of Board of Directors

GRETEX SHARE BROKING LIMITED

Sd/-

Arvind Harlalka

Executive Director

DIN: 00494136

Sd/-

Deepak Navinchandra Shah

Chief Financial Officer

Place : Mumbai

Sd/-

Alok Harlalka

Managing Director

DIN: 02486575

Sd/-

Niket Pradipkumar Thakkar

Company Secretary

Date : 17th April, 2024

Place : Kolkata

Date : 17th April, 2024

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-39 : Significant Accounting Policies and Explanatory notes on Financial Statements

AI First time adoption of IndAS

The company has prepared the opening balance sheet as per IndAS as on April 01, 2022 (the transition date) by recognising all assets and liabilities whose recognition is required by IndAS, by reclassifying items from previous GAAP to IndAS as required under IndAS, and applying IndAS in measurement of recognised assets and liabilities. However this principle is subjected to the certain mandatory exceptions under IndAS 101 and certain optional exemptions permitted under IndAS 101 availed by the company as detailed below:

1 Optional exemptions

(a) Deemed cost for Property, Plant and Equipments:

IndAS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipments as recognised in the financial statements as at the date of transition to IndAS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by IndAS-38 Intangible Assets.

Accordingly, the company has opted to measure all of its Property, Plant & Equipments at their previous GAAP carrying value.

(b) Designation of previously recognised financial instruments

IndAS 101 permits an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to IndAS.

2 Mandatory exceptions to retrospective application of other IndAS

a Estimates

An entity's estimates in accordance with IndAS at the date of transition to IndAS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The Company has not made any changes to estimates made in accordance with previous GAAP.

b IndAS 109- Financial Instruments (Derecognition of previously recognised Financial Assets/Liabilities)

An entity shall apply the derecognition requirements in IndAS 109 prospectively for the transactions occurring on or after the date of transition to IndAS.

The Company has no Derecognition of previously recognized Financial Assets/ Financial Liabilities and it has applied the derecognition requirements prospectively.

c Ind AS 109 "Financial Instruments" (Classification and Measurement of Financial Assets/ Financial Liabilities)

Classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial instruments and accordingly has classified and measured financial instruments on the date of transition.

d Ind AS 109 "Financial Instruments" (Impairment of Financial Assets)

Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort

The Company has not recognised any impairment of financial asset during the year.

e Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

f Retained earnings

Retained earnings as at April 1, 2022 has been adjusted consequent to the above Ind AS transition adjustments.

g Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note-39 : Significant Accounting Policies and Explanatory notes on Financial Statements

First time adoption of IndAS

h Notes to reconciliation:

(1) Deferred tax

Under previous GAAP, deferred taxes were recognised for the tax effect of timing differences between accounting income and taxable income for the year i.e., income statement approach. However, under Ind AS - 12 "deferred taxes" are computed for temporary differences between the carrying amount of an asset or liability in the balance sheet and their respective tax base i.e. balance sheet approach.

(2) Fair valuation of investment in equity recognised in other comprehensive income

Under Ind AS, Investment in equity shares is classified for fair value through other comprehensive income. Under previous GAAP, investments are carried at cost.

(3) Right-of-use asset

Ind AS 116 requires a lessee to recognise assets and liabilities for all leases subject to recognition exemptions.

Thus, Right-of-use asset is recognised at cost which includes present value of lease payments adjusted for any payments made on or before the commencement of lease and initial direct cost, if any, it is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. Right-of-use asset is depreciated using the straight-line method from the commencement date over the earlier of useful life of the asset or the lease term

Similarly, Lease liability is recognised at present value of lease payments that are not made at the commencement of lease. Lease liability is subsequently measured by adjusting carrying amount to reflect interest, lease payments and re-measurement, if any.

(4) Fair valuation of security deposits

Under the previous GAAP, the Company had accounted for security deposits at the undiscounted value. In contrast, Ind AS requires that where the effect of time value of money is material, the amount of security deposits should be the present value of the amount expected to be received. The difference arising out of such discounting as at the date of transition has been adjusted against retained earnings.

(5) Investment property

Under the previous GAAP, the Company had accounted investment in property under Non-current investment, in contrast, under IndAS it is recognised separately under Non-current assets and depreciated over the useful life as per straight line method in accordance with schedule II of the Companies Act.

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)
CIN: U65900MH2010PLC289361

Note : 39 (A)

Restated Statement of Ratio:

(Rs in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Numerator	Denominator	As at (in %)			Variance (in %)	
				31/03/2024	31/03/2023	31/03/2022	2022-23	2023-24
a)	Current Ratio	Current Assets	Current Liabilities	5.85	2.74	4.65	-41.01%	113.03%
b)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	0.02	0.07	-67.79%	-100.00%
c)	Debt Service Coverage Ratio	EBITDA	Debt Service	23.93	24.38	25.58	-4.69%	-1.85%
d)	Return on Equity Ratio	Net Profits after Taxes	Shareholder's Equity	0.28	0.70	0.27	162.39%	-60.80%
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	1.80	2.48	4.07	-38.92%	-27.52%
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	1,596.77	53.97	22.19	143.21%	2858.85%
g)	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	269.96	151.39	25,364.31	-99.40%	78.33%
h)	Net Working Capital Turnover Ratio	Revenue	Average Working Capital	2.63	5.31	3.34	58.83%	-50.41%
i)	Net Profit Ratio	Net Profits after Taxes	Revenue	0.27	0.46	0.22	111.01%	-40.53%
j)	Return on Capital Employed	Net Profits after Taxes	Capital Employed	0.28	0.70	0.27	162.64%	-60.69%
k)	Return on Investment	Income Generated from Investments	Closing investment	0.06	0.07	0.08	-5.59%	-13.30%

Sr. No.	Ratio Variance > 25%	Reasons for variance (2023-24)	Reasons for variance (2022-23)
a)	Current Ratio	A significant increase in current assets, compared to the proportional decrease in current liabilities, results in a variance in the current ratio of 113.03%.	A significant increase in current liabilities, particularly provision for taxation, compared to the proportional increase in current assets, results in a variance in the current ratio of 41.91%.
b)	Debt-Equity Ratio	The company's decreasing D/E ratio is attributed to its higher growth in profit after tax (PAT) compared to the previous year and its ongoing debt repayment efforts.	The company's decreasing D/E ratio is attributed to its higher growth in profit after tax (PAT) compared to the previous year and its ongoing debt repayment efforts.
c)	Debt Service Coverage Ratio	The said ratio has favourably increased when compared with previous year as the debts for the F.Y. 2023-24 has decreased.	The said ratio has favourably increased when compared with previous year as the EBITDA for the F.Y. 2022-23 has increased.
d)	Return on Equity Ratio	A significant increase in Shareholder's Fund as compared to the previous F.Y., results in a variance in the current ratio of 60.80%.	Net Profits after Taxes increased when compared with previous year.
e)	Inventory Turnover Ratio	The observed variance in this ratio is a result of the proportionately higher increase in the value of closing inventory compared to the increase in Cost of Goods Sold (COGS).	The observed variance in this ratio is a result of the proportionately higher increase in the value of closing inventory compared to the increase in Cost of Goods Sold (COGS).
f)	Trade Receivables Turnover Ratio	The trade receivables turnover ratio increases due to significant decrease in Trade Receivables	The trade receivables turnover ratio increases due to rise in sales of stock-in-trade.
g)	Trade Payables Turnover Ratio	The trade payables turnover ratio decreases due to increase in Net Credit Purchase	The trade payables turnover ratio decreases due to rise in trade payables.
h)	Net Working Capital Turnover Ratio	Decrease in Net Capital Turnover Ratio arises due to increase in Average Working Capital over previous year.	Favourable increase in Net Capital Turnover Ratio arises due to increase in revenue over previous year.
i)	Net Profit Ratio	Decrease in Net Profit ratio is a result of higher Revenue as compared to the previous year.	The favourable increase in Net Profit ratio is a result of higher net profits growing proportionately more than revenue compared to the previous year.
j)	Return on Capital Employed (ROCE)	Decrease in ROCE ratio is observed due to increase in Capital Employed	Growth in ROCE ratio is observed due to growth in net profits.
k)	Return on Investment	A variance is observed due to increase in Investment.	Invariable returns from the investment.

GRETEX SHARE BROKING LIMITED

CIN : U65900MH2010PTC289361

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note : 39 (AK)

A		<u>RELATED PARTY DISCLOSURES</u>						Amount Rs. In Lakh	
(a)		List of Related Parties						Balance Outstanding	
(i)		Name of related parties with whom transactions have taken place during the year:							
(ii)		Enterprise where control exists							
(iii)		Relatives of Key Management Personnel							
(iv)		Other Related Parties							
(b)		Transactions with Related Parties							
		Related Parties							
		Key Mgm. Personnel		Enterprise where		Relatives of Key			
Particulars		2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023
	Rent Expense								
	Sumit Harlalka HUF	-	-	-	-	-	3.20	-	-
	Business Promotion Expenses								
	Gretex Corporate Services Limited	-	-	6.28	0.11	-	-	-	-
	Gretex Industries Limited	-	-	8.76	-	-	-	-	-
	Sale of Property								
	Gretex Corporate Services Limited	-	-	600.00	-	-	-	-	-
	Sale of Furniture & Fixture of property								
	Gretex Corporate Services Limited	-	-	159.30	-	-	-	-	-
	Service Charges paid								
	Gretex Admin & HR Services	-	-	141.60	71.39	-	-	-	-
	Gretex Audiotech LLP	-	-	-	1.18	-	-	-	-
	Gretex Corporate Services Limited	-	-	129.80	41.30	-	-	-	-
	Gretex Industries Limited	-	-	-	16.52	-	-	-	-

								Amount Rs. In Lakh	
(b)	Transactions with Related Parties							Balance Outstanding	
	Related Parties								
	Particulars	Key Mgm. Personnel		Enterprise where		Relatives of Key		2023-2024	2022-2023
2023-2024		2022-2023	2023-2024	2022-2023	2023-2024	2022-2023			
Dividend Received									
GreteX Corporate Services Limited	-	-	0.03	-	-	-	-	-	-
Commission & Brokerage Paid									
GreteX Corporate Services Limited	-	-	165.20	-	-	-	-	158.20	-
Purchase of Goods									
GreteX Industries Limited	-	-	6.01	-	-	-	-	-	-
Incentive paid									
Pooja Harlalka	-	12.52	-	-	-	-	-	-	-
Reimbursement of Expenses									
GreteX Corporate Services Limited	-	-	0.17	9.68	-	-	-	-	-
GreteX Industries Limited	-	-	-	0.01	-	-	-	-	-
Anita Harlalka	-	-	-	-	0.09	-	-	-	-
Arvind Harlalka	0.34	1.02	-	-	-	-	-	-	-
Pooja Harlalka	-	0.01	-	-	0.10	-	-	-	-
GreteX Audiotech LLP	-	-	-	0.44	-	-	-	-	-
GreteX Admin & HR Services	-	-	88.01	3.26	-	-	-	-	-
Income from broking activities									
Alok Harlalka	0.04	-	-	-	-	-	-	-	-
Alok Harlalka HUF	-	-	0.02	-	-	-	-	-	-
Ambition Tie-up Private Limited	-	-	0.01	-	-	-	-	-	-
Anita Harlalka	-	-	-	-	0.03	-	-	-	-
Apsara Selections Limited	-	-	0.20	-	-	-	-	-	-
Arvind Harlalka	0.06	-	-	-	-	-	-	-	-
Arvind Harlalka Huf	-	-	0.02	-	-	-	-	-	-
Bonanza Agency Llp	-	-	0.04	-	-	-	-	-	-
Gourav Harlalka	-	-	-	-	0.01	-	-	-	-
GreteX Corporate Services Limited	-	-	0.63	-	-	-	-	-	-
GreteX Industries Limited	-	-	0.00	-	-	-	-	-	-
Harsh Harlalka	-	-	-	-	0.00	-	-	-	-
Pooja Harlalka	-	-	-	-	0.03	-	-	-	-
Rajkumari Harlalka	-	-	-	-	0.03	-	-	-	-
Sankhu Merchandise Private Limited	-	-	0.00	-	-	-	-	-	-
Sashi Harlalka	-	-	-	-	0.00	-	-	-	-
Sumeet Harlalka	-	-	-	-	0.01	-	-	-	-
Sumit Harlalka Huf	-	-	0.00	-	-	-	-	-	-
Sunview Nirman Private Limited	-	-	0.01	-	-	-	-	-	-
Talent Investment Co Private Limited	-	-	0.09	-	-	-	-	-	-
Advances Payment									
GreteX Corporate Services Limited	-	-	53.11	1,063.38	-	-	-	-	51.65
GreteX Admin & HR Services	-	-	433.04	5.00	-	-	-	-	-
GreteX Industries Limited	-	-	763.19	1,330.13	-	-	500.00	-	-
Apsara Selections Ltd	-	-	50.00	238.87	-	-	-	-	-
Sunview Nirman Private Limited	-	-	-	122.00	-	-	-	-	-
Talent Management Co. Private Limited	-	-	-	1.06	-	-	-	-	-
Alok Harlalka	25.03	60.75	-	-	-	-	-	-	-0.00
Arvind Harlalka	2.72	-	-	-	-	-	-	-	-
GreteX Finance Private Limited	-	-	-	-	-	-	3.42	-	-
Alok Harlalka - HUF	-	12.00	-	-	-	-	-	-	-
Bonanza Agency (LLP)	-	-	-	54.13	-	-	-	-	54.00
Raj Kumari Harlalka	-	-	-	-	2.00	1,023.12	-	-	-
Sankhu Merchandise Private Limited	-	-	-	1.83	-	-	-	-	-
Ambition Tie- Up Private Limited	-	-	-	98.11	-	-	-	-	-
Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	-	-
Pooja Harlalka	-	-	-	-	-	23.68	-	-	-
Sumeet Harlalka	-	-	-	-	1.63	7.15	-	-	7.15
Sashi Harlalka	-	-	-	-	-	2.48	-	-	-
Tanishka Harlalka	-	-	-	-	2.37	-	-	-	-
Interest Expense									
Apsara Selections Ltd	-	-	0.25	6.71	-	-	-	-	-
Sunview Nirman Private Limited	-	-	-	5.01	-	-	-	-	-
Rent Income									
GreteX Corporate Services Limited	-	-	23.60	-	-	-	-	-	-
GreteX Industries Limited	-	-	9.44	-	-	-	-	-	-

							Amount Rs. In Lakh	
(b)	Transactions with Related Parties						Balance Outstanding	
	Related Parties							
	Particulars	Key Mgm. Personnel		Enterprise where		Relatives of Key		2023-2024
2023-2024		2022-2023	2023-2024	2022-2023	2023-2024	2022-2023		
Interest Received								
Gretex Corporate Services Limited	-	-	-	18.69	-	-	-	-
Alok Harlalka	0.57	3.12	-	-	-	-	-	-
Bonanza Agency (LLP)	-	-	-	22.18	-	-	-	-
Raj Kumari Harlalka	-	-	-	-	0.06	16.23	-	-
Sankhu Merchandise Private Limited	-	-	-	2.88	-	-	-	-
Gretex Industries Limited	-	-	0.41	3.28	-	-	-	-
Pooja Harlalka	-	-	-	-	-	0.43	-	-
Salary								
Sumeet Harlalka	-	-	-	-	12.00	43.95	-	-
Alok Harlalka	16.00	-	-	-	-	-	-	-
Sashi Harlalka	-	-	-	-	9.00	9.70	-	-
Arvind Harlalka	36.00	66.00	-	-	-	-	-	-
Deepak Shah	52.50	-	-	-	-	-	-	-
Niket Thakkar	4.64	-	-	-	-	-	-	-
Meenu Wadia	16.88	-	-	-	-	-	-	-
Invesetment in Shares								
Gretex Corporate Services Limited	-	-	461.34	99.99	-	-	-	-
Apsara Selections Ltd	-	-	-	43.37	-	-	-	-
Ambition Tie- Up Private Limited	-	-	47.28	138.60	-	-	-	47.28
Gretex Industries Limited	-	-	723.10	-	-	-	-	-
Talent Management Co. Private Limited	-	-	9.69	28.41	-	-	-	9.69
Bonanza Agency (LLP)	-	-	33.10	97.02	-	-	-	33.10
Arvind Harlalka	4.74	-	-	-	-	-	-	-
Repayment of Advance								
Gretex Corporate Services Limited	-	-	104.76	1,155.13	-	-	-	-
Alok Harlalka	25.00	98.28	-	-	-	-	-	-
Arvind Harlalka	0.00	-	-	-	-	-	-	-
Alok Harlalka - HUF	-	12.00	-	-	-	-	-	-
Sunview Nirman Private Limited	-	-	-	127.01	-	-	-	-
Bonanza Agency (LLP)	-	-	54.00	82.05	-	-	-	-
Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	-
Gretex Admin & HR Services	-	-	291.44	5.00	-	-	-	-
Raj Kumari Harlalka	-	-	-	-	0.00	1,050.33	-	-
Sankhu Merchandise Private Limited	-	-	-	47.83	-	-	-	-
Talent Management Co. Private Limited	-	-	-	19.78	-	-	-	-
Gretex Industries Limited	-	-	263.19	1,330.13	-	-	-	-
Ambition Tie- Up Private Limited	-	-	-	16.25	-	-	-	-
Sumeet Harlalka	-	-	-	12.58	1.63	-	-	-
Pooja Harlalka	-	-	-	-	-	24.12	-	-
Tanishka Harlalka	-	-	-	-	2.37	-	-	-
Sashi Harlalka	-	-	-	-	-	2.48	-	-
Apsara Selections Ltd	-	-	50.00	261.45	-	-	-	-
(c) List of Holding, Subsidiary and Associate Company								
- Holding Entity	Gretex Corporate Services Limited							
- Subsidiary Entity	Signageaus Value Advisors Pvt. Ltd. (Wholly Owned)							
- Associate Entity	Nil							
(d) There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2) of Income tax Act'1961.								
For. JAY GUPTA & ASSOCIATES (Formerly Known as Gupta Agarwal & Associates) Chartered Accountants FRN: 329001E Jay Shanker Gupta (Partner) Membership No. 059535					For and on Behalf of the Board GRETEX SHARE BROKING LIMITED Arvind Harlalka Executive Director DIN: 00494136 Deepak Navinchandra Shah Chief Financial Officer Place : Mumbai			
Place : Kolkata Date : 17th April, 2024					Alok Harlalka Managing Director DIN: 02486575 Niket Pradipkumar Thakkar Company Secretary Date : 17th April, 2024			

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of equity as on March 31'2023 & March 31'2022

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	As at March 31,2023	Effect of transition to IndAS	Amount as per IGAAP	As at April 01,2022	Effect of transition to IndAS	Amount as per IGAAP
ASSETS						
Non-Current Assets						
a Property, Plant & Equipment	1,598.96	248.38	1,350.58	1.28	0.00	1.28
b Investment Property	1,014.04	1,014.04	-	-	-	-
c Financial Assets	-	-	-	-	-	-
(i) Investments	1,694.76	-1,247.41	2,942.17	1,743.71	865.95	877.76
(ii) Trade receivables	63.28	-0.03	63.31	-	-	-
(iii) Loans	169.04	-284.29	453.33	35.49	-	35.49
(iv) Other Financial Assets	-	-	-	-	-	-
Current Assets						
a Inventories	2,151.37	-	2,151.37	621.50	-	621.50
b Financial Assets	-	-	-	-	-	-
i) Investments	824.57	16.79	807.78	-	-	-
ii) Trade Receivables	12.29	-	12.29	337.94	-	337.94
iii) Cash and Cash Equivalents	441.96	-23.74	465.70	559.81	-23.75	583.56
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	23.75	23.75	-	23.75	23.75	-
v) Loans	236.48	-144.43	380.91	154.83	-50.00	204.83
vi) Other Financial Assets	145.31	-453.19	598.51	102.30	12.92	89.37
c Current Tax Assets	-	-	-	-	-	-
d Other current assets	3.65	3.65	-	12.32	12.32	-
TOTAL ASSETS	8,535.39	-690.55	9,225.94	3,592.92	841.19	2,751.73
EQUITY AND LIABILITIES						
EQUITY						
a Equity Share Capital	824.63	-	824.63	824.63	-	824.63
b Other Equity	5,840.91	-342.91	6,183.82	2,378.60	865.95	1,512.65
			-	-	-	-
LIABILITIES						
Non-Current Liabilities						
a Financial Liabilities						
(i) Other financial liabilities	200.00	-	200.00	-	-	-
b Provisions	10.90	-	10.90	-	-	-
c Deferred Tax Liabilities (Net)	-6.24	-19.65	13.40	0.02	0.00	0.02
d Lease Liabilities	265.93	265.93	-	-	-	-
		-	-	-	-	-
Current Liabilities						
a Financial Liabilities :						
i) Borrowings	148.87	-	148.87	222.14	222.14	-
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	65.52	-	65.52	0.17	-	0.17
iii) Other Financial Liabilities	-	-	-	-	-	-
b Other Current Liabilities	190.77	-	190.77	8.55	-222.14	230.68
c Provisions	49.45	-1,538.58	1,588.03	-	-183.57	183.57
d Current Tax Liabilities (Net)	944.65	944.65	-	158.81	158.81	-
		-	-	-	-	-
TOTAL	8,535.39	-690.55	9,225.94	3,592.92	841.19	2,751.73

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Consolidated Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of Total Comprehensive Income for the Year ended on March 31, 2023 (Rs in Lakhs, unless otherwise stated)

	PARTICULARS	Amount as per IndAS	Effect of transition to IndAS	Amount as per IGAAP
I	Revenue From Operations	10,261.74	-	10,261.74
II	Other Income	451.89	67.08	384.81
III	Total Income (I+II)	10,713.63	67.08	10,646.55
IV	EXPENSES			
	Cost of materials consumed	99.67	99.67	-
	Purchases of Stock - in - Trade	4,972.62	-	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	-1,529.87	-	-1,529.87
	Employee benefits expenses	447.11	-	447.11
	Finance costs	38.13	26.34	11.79
	Depreciation and amortization expenses	76.63	60.47	16.17
	Other Expenses	379.16	-106.05	485.21
	Total Expenses (IV)	4,483.46	80.43	4,403.03
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)	6,230.17	(13.35)	6,243.52
	Share of Profit/(Loss) of Associates:			
	(a) Share of profit/(Loss) from Sunview Nirman Private Limited	27.47	-0.02	27.49
	(b) Share of Profit/(Loss) of Associates of Wholly Owned Subsidiary ((Signageus Value Advisor Private Limited):	-	-	
	(c) Share of profit/(Loss) from Afterlink Infra Projects Pvt. Ltd.	0.00	-	0.00
	(d) Share of profit/(Loss) from Sankhu Merchandise Pvt. Ltd.	-0.53	-	-0.53
VI	Exceptional Items- CSR expenditure	48.37	-	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)	6,208.74	-13.37	6,222.11
VIII	Tax expense			
	Current Tax	1,538.58	-	1,538.58
	Earlier Year Tax Adjustments	0.07	-	0.07
	Deferred Tax	-6.27	-19.65	13.39
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	4,676.36	6.29	4,670.07
X	Profit (Loss) for the period from discontinued operations (VII-VIII)	-		
XI	Tax expenses of discontinued operations	-		
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)	-		
XIII	Profit (Loss) for the period (IX+XII)	4,676.36	6.29	4,670.07
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss			
	(ii) income tax relating to items that will not be reclassified to profit or loss	-		
	B. (i) items that will be reclassified to profit or loss	(349.19)	(349.19)	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-		
XV	Total Comprehensive Income (XIII+XIV)	4,327.16	(342.91)	4,670.07
XVI	Earnings Per Equity Share:			
	Basic(In Rs.)	9.45		56.31
	Diluted (In Rs.)	9.45		56.31

GRETEX SHARE BROKING LIMITED
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of Total Equity (Shareholders' fund) as on March 31'2023 & March 31'2022

PARTICULARS	As at March 31,2023	As at April 01,2022
Total Equity (Shareholders' fund) as per previous GAAP	7,008.45	2,337.28
IndAS Adjustments:		
Add/(Less): Gain (Loss) on measurement of equity instruments at fair value	-340.34	865.49
Add/(Less): Recognition of Lease liability	38.72	-
Add/(Less): Recognition of Security deposit	-0.45	-
Add/(Less): Depreciation on ROU	-55.85	-
Add/(Less): Depreciation on Investment property	-4.60	-
Add/(Less): Deferred Tax effects of adjustments	19.65	-
Add/(Less): Capital Reserve arise on Consolidation of Associate	-	0.46
Total Equity as per IndAS	6,665.58	3,203.23