



### INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF  
GRETEX CORPORATE SERVICES LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Gretex Corporate Services Limited** ('the Company'), which comprise the Standalone Balance Sheet as at 31<sup>st</sup> March, 2023, the Standalone Statement of Profit and Loss for the year ended on 31<sup>st</sup> March, 2023 and the Standalone statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

#### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2023, the profit and total income, changes in equity and its cash flows for the period ended on that date.

#### BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.





### 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 Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 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 financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### AUDITOR'S RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the 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 on these standalone financial statements. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates.





made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Statement of Standalone Cash Flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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 over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE - A";
  - (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 did not have any pending litigations in its financial statements.
    - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
    - iii. There have been no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
  - (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 according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.





# Gupta Agarwal & Associates

**CHARTERED ACCOUNTANTS**

2. 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 - B" a statement on the matters specified in the Order, to the extent applicable.

For Gupta Agarwal & Associates  
Chartered Accountants  
Firm's Registration No: 329001E

Jay Shanker Gupta  
Partner

Membership No: 059535  
UDIN: 23059535BGSWUU3693  
Date: May 26, 2023  
Place: Kolkata





### ANNEXURE - A

#### REPORT ON THE INTERNAL FINANCIAL CONTROLS 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 Gretex Corporate Service Limited ("the Company") as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('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 Companies Act, 2013.

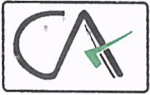
#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.





### 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 errors or frauds 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, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, 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.

For Gupta Agarwal & Associates  
Chartered Accountants  
Firm's Registration No: 329001E

Jay Shanker Gupta  
Partner  
Membership No: 059535  
UDIN: 23059535BGSWUU3693  
Date: May 26, 2023  
Place: Kolkata





### "Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31, 2023; we report that:

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

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) 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.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) 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 company does not have any Inventory; this clause of CARO 2020 is not applicable to the company.
- b At any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; and hence this clause is not applicable.

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

The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

The company has provided loans or provided advances in the nature of loans to any other entity during the year.

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates are as follows:

Amount during the year: 1225.46 Lakhs

Outstanding as on 31.03.2023: 51.65 lakhs

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates : Nil





The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated.

If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest- The schedule of repayment of principal and payment of interest has not been stipulated.

There is no loan or advance in the nature of loan granted 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

The Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

	(Rs. In Lakhs)		
	All Parties	Promoters (Including Directors)	Related Parties
Aggregate amount of loans/ advances in nature of loans- - Repayable on demand (A)	1225.46	--	1225.46
Aggregate amount of loans/ advances in nature of loans- - Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	1225.46	-	1225.46
Percentage of loans/ advances in nature of loans to the total loans	100 %	-	100 %

#### 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, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

### 8. SURRENDERED OR DISCLOSED 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.

The term loans were applied for the purpose for which the loans were obtained.

The funds raised on short term basis have not been utilized 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 INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.





The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

### 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.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

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)]

The company has an internal audit system commensurate with the size and nature of its business.

The reports of the Internal Auditors for the period under audit were considered by us.

### 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 2022-23 and in the immediately preceding financial year.

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

There has not been any resignation of the statutory auditors during the year.

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

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

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

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

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

There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Date: May 26, 2023  
Place: Kolkata

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

J.S Gupta  
(Partner)

Membership No.: 059535  
UDIN: 23059535BGSWUU3693



# GRETEX CORPORATE SERVICES LIMITED

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

CIN : L74999MH2008PLC288128

Standalone Statement of Assets & Liabilities as on 31st March, 2023



PARTICULARS	Note No.	Figures As At 31/03/2023 (Amount in Thousands.)	Figures As At 31/03/2022 (Amount in Thousands.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	2	102361.05	11373.45
(b) Reserves & Surplus	3	75794.56	110188.97
<b>TOTAL EQUITY</b>		<b>178155.61</b>	<b>121562.42</b>
<b>(2) SHARE APPLICATION MONEY RECEIVED PENDING FOR ALLOTMENT</b>			
<b>(3) NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	-	18306.97
(b) Deferred Tax Liability (Net)	11.2	3014.20	3005.68
(c) Long Term Provisions	5	807.95	-
<b>TOTAL NON-CURRENT LIABILITY</b>		<b>3822.15</b>	<b>21312.64</b>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-Term Borrowings	6	50.00	1368.29
(b) Trade Payables	7		
(A) Total outstanding dues of micro enterprises and small enterprises			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1075.89	-
(c) Other Current Liabilities	8	35875.78	8130.86
(d) Short Term Provision	9	18881.49	-
<b>TOTAL CURRENT LIABILITY</b>		<b>55883.16</b>	<b>9499.15</b>
<b>TOTAL (1 TO 4)</b>		<b>237860.92</b>	<b>152374.20</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	10.1	40217.48	32688.35
(ii) Intangible Assets	10.2	-	-
(b) Non Current Investments	12	91596.65	100838.98
(c) Deferred Tax Assets (Net)	11.1	-	-
(d) Long Term Loans & Advances	13	30.77	-
(e) Other Non - Current Assets	14	1068.17	1305.17
<b>TOTAL NON-CURRENT ASSETS</b>		<b>132913.07</b>	<b>134832.50</b>
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments	15	76674.27	-
(b) Inventory	16	-	-
(c) Trade Receivable	17	5753.14	4875.44
(d) Cash & Cash Equivalents	18	4523.71	6680.36
(e) Short term Loans & Advances	19	5245.54	28.82
(f) Other Current Assets	20	12751.19	5957.10
<b>TOTAL CURRENT ASSETS</b>		<b>104947.85</b>	<b>17541.71</b>
<b>TOTAL (1 TO 2)</b>		<b>237860.92</b>	<b>152374.20</b>
Notes to Financial Statements	2-30		
Significant Accounting Policies	1		

As per our Report of even date.

GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN : 329001E

JAY SHANKER GUPTA

Partner

Membership No. 059535

UDIN : 23059535BGSWUU3693

Date : 26/05/2023

Place : Kolkata



DIMPLE MAGHARAM

SLUN

Company Secretary

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

Arvind Harlalka

ARVIND HARLALKA

Director

DIN : 00494136

A  
ALOK HARLALKA

Managing Director and CFO

DIN : 02486575

Place : Mumbai

# GRETEX CORPORATE SERVICES LIMITED

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

CIN : L74999MH2008PLC288128



## Standalone Statement of Profit & Loss for the Year Ended 31st March, 2023

PARTICULARS	Note No.	Figures for the Year Ended	Figures for the Year Ended
		31/03/2023 (Amount in Thousands.)	31/03/2022 (Amount in Thousands.)
<b>I) INCOME</b>			
Revenue from Operations	21	126256.66	41343.61
Other Income	22	14633.03	6105.86
<b>TOTAL INCOME</b>		<b>140889.68</b>	<b>47449.47</b>
<b>II) EXPENSES</b>			
Purchases of Stock in Trade	23	-	-
Change in Inventories	24	-	-
Employee Benefit Expenses	25	15014.97	6966.02
Finance Cost	26	2026.10	2423.76
Depreciation and Amortisation	27	2527.16	1680.84
Other Expenses	28	45886.07	20647.14
<b>TOTAL EXPENSES</b>		<b>65454.29</b>	<b>31717.76</b>
<b>III) Profit/(Loss) Before Exceptional and Extra ordinary items &amp; Tax ( I - II)</b>		<b>75435.39</b>	<b>15731.71</b>
<b>IV) Exceptional Items - CSR Expenses</b>		<b>657.60</b>	<b>-</b>
<b>V) Profit/(Loss) Before Extra ordinary items &amp; Tax ( III - IV)</b>		<b>74777.79</b>	<b>15731.71</b>
<b>VI) Extra Ordinary Items</b>		<b>-</b>	<b>-</b>
<b>VII) Profit/(Loss) Before Tax ( V- VI)</b>		<b>74777.79</b>	<b>15731.71</b>
<b>VIII) Tax Expenses</b>			
Current Tax	29	18176.07	-
Deferred Tax		8.52	245.35
Earlier Years		-	241.52
		<b>18184.60</b>	<b>486.87</b>
<b>IX) Profit/ (Loss) After Tax (VII - VIII)</b>		<b>56593.20</b>	<b>15244.84</b>
<b>X) Basic</b>	30		
1) Basic		5.53	1.50
2) Diluted		5.53	1.50
Notes to Financial Statements Significant Accounting Policies	2-30 1		

As per our Report of even date.

GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN : 329001E

JAY SHANKER GUPTA

Partner

Membership No. : 059535

UDIN : '23059535BGSWUU3693



DIMPLE MAGHARAM

SLUN

Company Secretary

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

Arvind Harlalka

ARVIND HARLALKA

DIN : 00494136

ALOK HARLALKA

Director Managing Director and CFO

DIN : 02486575

Date : 26/05/2023

Place : Kolkata

Place : Mumbai

# GRETEX CORPORATE SERVICES LIMITED

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

CIN : L74999MH2008PLC288128

Standalone Statement of Cash Flows on 31st March, 2023



PARTICULARS	Figures As At 31/03/2023 (Amount in Thousands.)	Figures As At 31/03/2022 (Amount in Thousands.)
<b>(A) Cash flows from operating activities</b>		
Net Profit before taxation , and extra ordinary item	75435.39	15731.71
<b>Adjustment for :</b>		
Depreciation Expenses	2527.16	1680.84
Finance Cost	2026.10	2423.76
Gratuity	855.77	-
Interest on Income Tax Refund	-336.92	-104.93
Profit on sale of shares	-14005.25	-1834.79
Interest on Fixed Deposit	-19.44	-
Dividend	-41.53	-
Interest on Loan Given	-55.37	-
Loss on Revaluation of Current Investment	7876.25	-
<b>Operating profit before working capital changes</b>	74262.17	17896.59
(Increase) / Decrease in Account Receivable	-877.70	7492.34
(Increase) / Decrease in Other Current Assets	-6794.09	-2882.78
(Increase) / Decrease in Other Non Current Assets	237.00	-
(Increase) / Decrease in Other Receivables	-	1865.52
Increase / (Decrease) in Trade and Other Payable	1075.89	-2414.77
(Increase) / Decrease in Long Term Loan & Advances	-30.77	-
(Increase) / Decrease in Short Term Loan & Advances	-5216.73	-
Increase / (Decrease) in Other Current Liabilities	27744.92	-
Cash generated from operations	90400.68	21956.91
Income taxes paid	0.00	-241.52
<b>Net cash flow from operating activities</b>	90400.68	21715.39
<b>(B) Cash flows from investing activities</b>		
Interest on IT Refund	336.92	104.93
Profit on Sale of Shares	14005.25	1834.79
( Purchase)/ Sale of Non Current Investment	9242.33	-46099.21
Non Current Assets	-	-480.35
Purchase of Fixed Assets	-10056.29	-2615.64
Dividend Income	41.53	-
( Purchase)/ Sale of Current Investment	-84550.52	-
Interest on Fixed Deposit	19.44	-
<b>Net cash flow used in investing activities</b>	-70961.35	-47255.47
<b>(C) Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	37096.37
Proceeds / (repayment) of Long term borrowings	-18306.97	-4297.25
Proceeds / (repayment) of Short term borrowings	-1318.29	-1057.09
Interest on Loan Given	55.37	-
Payment of Interest	-2026.10	-2423.76
<b>Net cash flow used in financing activities</b>	-21595.98	29318.27
<b>(i) Net increase in cash and cash equivalents (A+B+C)</b>	-2156.64	3778.19
<b>(ii) Cash and cash equivalents at beginning of period</b>	6680.36	2902.16
<b>(iii) Cash and cash equivalents at end of period ( i + ii )</b>	4523.71	6680.36

As per our Report of even date.

GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN :329001E

JAY SHANKER GUPTA

Partner

Membership No : 059535

UDIN : 23059535BGSWUU3693



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

DIMPLE MAGHARAM  
SLUN  
Company Secretary

ARVIND HARLALKA  
Director  
DIN :00494136

ALOK HARLALKA  
Managing Director and CFO  
DIN : 02486575

Place : Mumbai

Date :26/05/2023

Place : Kolkata

# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

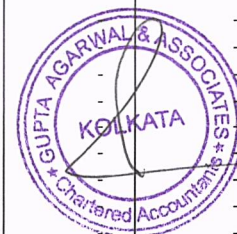


## ANNEXURE II

<b>RELATED PARTY DISCLOSURES</b>			
<b>(a) List of Related Parties</b>			
<b>Name of related parties with whom transactions have taken place during the year:</b>			
<b>(i) Key Management Personnel</b>	<b>Name</b>	<b>Designation</b>	<b>DIN/ PAN</b>
	Alok Harlalka	Managing Director & CFO	02486575
	Arvind Harlalka	Director	00494136
	Pooja Harlalka	Director	05326346
	Dimple Magharam Slun	Company Secretary	FOOPS2209E
<b>(ii) Enterprise where control exists</b>	Alok Harlalka Huf Signageus Value Advisors Private Limited Dynamic Trading Co. - Alok Harlalka Huf Proprietor Gretex Industries Limited Gretex Sharebroking Private Limited Gretex Audiotech LLP Aprsara Selection Limited Sankhu Mercandise Private Limited Sunview Nirman Private Limited Ambition Tie Up Private Limited Afterlink Infrastructure Private Limited Gretex Admin & HR Services		
<b>(iii) Relatives of Key Management Personnel</b>	<b>Name</b>	<b>Relation</b>	
	Tanishq Harlalka	- Son of Mr.Alok Harlalka (Director)	
	Gourav Harlalka	- Son of Mr.Arvind Harlalka (Director)	
	Raj Kumari Harlalka	- Mother of Mr. Arvind Harlalka & Alok Harlalka ( Directors)	
	Sumeet Harlalka	- Brother of Arvind Harlalka & Alok Harlalka (Director)	
<b>(iv) Other Related Parties</b>			

Amount (Rs. in Thousands)

<b>(b)</b>	<b>Transactions with Related Parties</b>						<b>Balance Outstanding</b>		
	<b>Particulars</b>	<b>Related Parties</b>		<b>Enterprise where control</b>		<b>Relatives of Key</b>		<b>2022-23</b>	<b>2021-2022</b>
		<b>Key Mgm. Personnel</b>		<b>2022-23</b>	<b>2021-2022</b>	<b>2022-23</b>	<b>2021-2022</b>		
	<b>Rent Expense</b>	-	-	-	-	-	-	-	
	Rajkumari Harlalka	160.00	-	-	-	-	-	-	
	Alok Harlalka	320.00	-	-	-	-	-	-	
		-	-	-	-	-	-	-	
	<b>Business Promotion Expenses</b>	-	-	-	-	-	-	-	
	Gretex Industries Limited	-	-	-	-	-	-	-	
	Signageus Value Advisors Private Limited	-	-	590.00	-	-	-	174.75	
	Alok Harlalka	53.21	-	-	-	-	-	90.22	
	Arvind Harlalka	12.06	-	-	-	-	-	-	
		-	-	-	-	-	-	-	
	<b>Website Expenses</b>	-	-	-	-	-	-	-	
	Signageus Value Advisors Private Limited	-	-	-	150.00	-	-	174.75	
	Dynamic Trading Co. (Alok Harlalka HUF)	-	-	-	20.00	-	-	-	
		-	-	-	-	-	-	-	
	<b>Services Charges</b>	-	-	-	-	-	-	-	
	Signageus Value Advisors Private Limited	-	-	3540.00	-	-	-	-	
	Gretex Admin & Hr Services	-	-	6490.00	-	-	928.00	-	
		-	-	-	-	-	-	-	
	<b>Reimbursement Expenses</b>	-	-	-	-	-	-	-	
	Signageus Value Advisors Private Limited	-	-	322.91	-	-	-	-	
	Gretex Sharebroking Private Limited	-	-	943.98	-	-	-	-	
	ASP Infinity LLP	-	-	17.87	-	-	-	-	
	Sankhu Mercandise Private Limited	-	-	0.54	-	-	-	-	
	Sunview Nirman Private Limited	-	-	280.99	-	-	-	-	
	Afterlink Infraproject Private Limited	-	-	0.54	-	-	-	-	
	Ambition Tie Up Private Limited	-	-	0.67	-	-	-	-	
	Talent Investment Co. Private Ltd	-	-	0.54	-	-	-	-	
	Bonanza Agency LLP	-	-	0.27	-	-	-	-	
	Lambodar Dealcom LLP	-	-	0.10	-	-	-	-	
	Rajkumari Harlalka	326.96	-	-	-	-	-	-	
	Arvind Harlalka	497.33	-	-	-	-	-	-	
	Alok Harlalka	1598.05	-	-	-	-	-	-	
	Pooja Harlalka	222.45	-	-	-	-	-	-	
	Tanishq Harlalka	-	-	-	-	7.27	-	-	
	Gouarav Harlalka	-	-	-	-	19.70	-	-	
	Gretex Admin & HR Services	-	-	580.00	-	-	-	-	



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

## ANNEXURE II



<b>Salary</b>	-	-	-	-	-	-	-	-	-
Arvind Harlalka	600.00	12000.00	-	-	-	-	-	-	-
Alok Harlalka	1740.00	-	-	-	600.00	600.00	-	-	-
Pooja Harlalka	900.00	-	-	-	-	-	-	-	-
Dimple Slun	1290.00	389.50	-	-	-	-	-	-	39.85
<b>Unsecured Loan Taken / Given</b>	-	-	-	-	-	-	-	-	-
Signageus Value Advisors Private Limited	-	-	-	-	-	-	-	-	174.75
Apsara Selections Limited	-	-	-	850.00	-	-	-	-	-
Bonanza Agency LLP	-	-	-	4752.00	-	-	-	-	4760.47
Gretext Industries Limited	-	-	23478.94	6486.15	-	-	50.00	-	-
Gretext Sharebroking Private Limited	-	-	120305.79	4065.74	-	-	5,164.97	-	110.19
Sumeet Harlalka	115.00	-	-	-	-	-	-	-	-
Rajkumari Harlalka	-	-	-	-	326.96	-	-	-	-
<b>Interest Received</b>	-	-	-	-	-	-	-	-	-
Gretext Industries Limited	-	-	0.49	-	-	-	-	-	-
Gretext Sharebroking Private Limited	-	-	-	-	-	-	-	-	110.19
Bonanza Agency LLP	-	-	-	8.47	-	-	-	-	4760.47
<b>Interest Paid</b>	-	-	-	-	-	-	-	-	-
Gretext Industries Limited	-	-	58.20	-	-	-	-	-	110.19
Gretext Sharebroking Private Limited	-	-	1868.70	-	-	-	-	-	-
Apsara Selection Limited	-	-	3.14	-	-	-	-	-	-
<b>Unsecured Loan Repaid</b>	-	-	-	-	-	-	-	-	-
Gretext Industries Limited	-	-	23487.14	-	-	-	-	-	-
Gretext Sharebroking Private Limited	-	-	107382.51	-	-	-	-	-	-
Sumeet Harlalka	115.00	-	-	-	-	-	-	-	-
Rajkumari Harlalka	-	-	-	-	326.96	-	-	-	-
<b>Investment</b>	-	-	-	-	-	-	-	-	-
Apsara Selection Limited (Payable )	-	-	29580.00	-	-	-	18560.00	-	-
Gretext Sharebroking Private Limited	-	-	15176.70	-	-	-	-	-	-
<b>(c) List of Holding, Subsidiary and Associate company</b>									
- Holding Entity	Nil								
- Subsidiary Entity	Sunview Nirman Private Limited								
- Associate Entity	Gretext Share Broking Private Limited,								
- Associate Entity	Sankhu Mercandise Private Limited								

(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.

GUPTA AGARWAL & ASSOCIATES  
Chartered Accountants  
FRN : 329001E

JAY SHANKER GUPTA  
Partner  
Membership No. 059535  
UDIN : 23059535BGSWUU3693

Date :26/05/2023

Place : Kolkata



DIMPLE MAGHARAM  
SLUN  
Company Secretary

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

Arvind Harlalka

ARVIND HARLALKA  
Director  
DIN :00494136

Place :Mumbai

A  
ALOK HARLALKA  
Managing Director and CFO  
DIN : 02486575



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

## CORPORATE INFORMATION

Gretext Corporate Services Limited (the Company) is a listed public limited company domiciled in India originally incorporated as M/s Dynamic Tradeserv Private Limited and consequently the name of the company was changed from M/s Dynamic Tradeserv Private Limited to Gretext Corporate Services Private Limited on 31st May, 2013. The company is engaged in the business of Merchant Banking.

## 1 SIGNIFICANT ACCOUNTING POLICIES & NOTES :

### A Basis Of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared on an accrual basis except as otherwise stated.

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 Presentation and disclosure of financial statements

During the year ended 31st March 2015, Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The schedule III allows line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector-specific disclosure requirements.

### C Use Of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

### D Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)

The amount of preliminary expenses has been written off over a period of 5 years as per the provision of Sec 35 of Income Tax Act 1961.

### E Property, Plant And Equipments & Intangible Assets

#### (i) Tangible Assets

Property, plant and equipment (PPE), being fixed assets are tangible items held for use or for administrative purposes and are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Financing costs relating to acquisition of assets relating to acquisition of assets which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use.

Gains or losses arising from derecognition of property, plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

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

### (ii) Intangible Assets

Intangible Assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

### F Depreciation and Amortisation

Depreciation on Property, Plant and Equipments is provided on the straight-line method over the useful life of assets and manner prescribed under schedule-II of the Companies Act, 2013 estimated by the Management. Depreciation for assets purchased/ sold during a period is proportionately charged.

### G Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

### H Provision For Current And Deferred Tax

Tax expense comprises current and deferred 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.

### I Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Both current investments and long term investments are carried in the financial statements at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### J 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.

### K Recognition of Income & Expenditure

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, GST, cash and trade discounts.

### L Foreign Exchange Gain/(Loss)

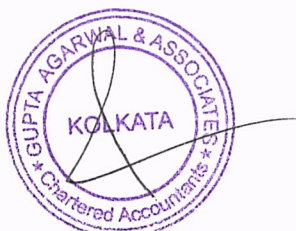
During the year the company has not recognised any Foreign Exchange Gain or Loss.

### M Related Party Transactions

As per Accounting Standard 18, notified in the companies Rules 2006, the disclosure of Related Party Transaction is as per **Annexure II**

### N 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.



# GRETEX CORPORATE SERVICES LIMITED

CIN : E74999MH2008PLC288128



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

**Q 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.

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

The Company has not granted any Loans & Advances in the nature of Loans to its promoters, directors, KMPs and the related parties ( as defined under Companies Act 2013.) either severally or jointly with any other person

Type of Borrower	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total Loans & Advances in the nature of loans
Promotor	-	-
Director	-	-
KMP	-	-
Related Parties	-	-

**Q 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.

**R 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.

**S Wilful defaulter**

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

**T 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.

**U Registration of charge or satisfaction with Registrar of Companies**

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

**V Compliance with number of layers of companies**

The company has no Subsidiary therefore provisions prescribed under clause (87) of section 2 of the Act read with Companies ( Restriction on numbers of Layers ) Rules . 2017 not applicable to us.

**W 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.

**X Undisclosed Income**

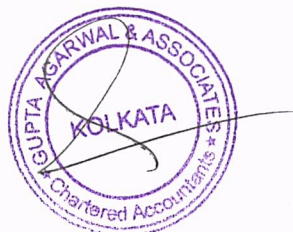
The Company has no such transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961

**Y Details of Crypto Currency or Virtual Currency**

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

**Z 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.



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

## AA Ratio

The ratios for the years ended 31st March, 2023 and 31st March, 2022 are as follows :

Sr. No.	Particulars	Numerator	Denominator	As at		Variance (in %)
				31/03/2023	31/03/2022	
a)	Current Ratio	Current Assets	Current Liabilities	1.88	1.85	1.70
b)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.00	0.16	(99.83)
c)	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	3.69	2.55	44.86
d)	Return on Equity Ratio	Net Profits after Taxes	Average Shareholder's Equity	0.38	0.16	136.30
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	-	-	-
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	51.79	4.80	980.07
g)	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	-	-	-
h)	Net Capital Turnover Ratio	Revenue	Working Capital	4.42	5.40	(18.13)
i)	Net Profit Ratio	Net Profit after tax	Revenue	0.45	0.37	21.56
j)	Return on Capital Employed	Earning before Interest and Taxes	Capital Employed	0.43	0.13	234.97
k)	Return on Investment	Income Generated from Investments	Time Weighted Average Investments	0.34	0.15	122.46

### Ration Variance > 25%

### Remarks

- |    |                                  |   |
|----|----------------------------------|---|
| a) | Debt-Equity Ratio                | Total Debt has decreased                          |
| b) | Debt Service Coverage Ratio      | Earnings available for Debt Service has increased |
| c) | Return on Equity Ratio           | Net Profits after Taxes has increased             |
| d) | Trade Receivables Turnover Ratio | Net Credit Sales has increased                    |
| e) | Return on Capital Employed       | Earning before Interest and Taxes has increased   |
| f) | Return on Investment             | Income Generated from Investments has increased   |

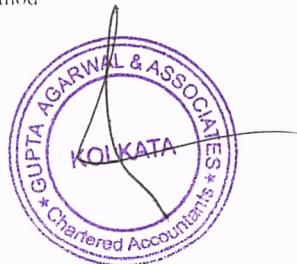
## AB Earning Per Share

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on 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 numbers 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.

## AC 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



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

## 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 Thousand)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Employers Contribution to Employee State Insurance	46.46	26.48
Employers Contribution to Employee Provident Fund	217.17	99.83

**Defined Benefit Plans :** The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @ 15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972, subject to payment ceiling of Rs.20,00,000/-

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:-

(Rs. In Thousand)

Sl No.	Defined benefit plans	For the year ended 31.03.2023	For the year ended 31.03.2022
1	<b>Expenses recognised in statement of profit and loss during the year:</b>		
	Current service cost	302.99	NA
	Past service cost	552.78	NA
	Expected return on plan assets	-	NA
	<b>Total expenses included in Employee benefit expenses</b>	<b>855.77</b>	<b>NA</b>
	Discount Rate as per para 78 of AS 15R (2005)	7.45%	NA
2	<b>Net asset /(liability) recognised as at balance sheet date:</b>		
	Present value of defined benefit obligation	855.77	NA
	Fair value of plan assets	-	NA
	<b>Funded status [surplus/(deficit)]</b>	<b>(855.77)</b>	<b>NA</b>
3	<b>Movements in present value of defined benefit obligation</b>		
	Present value of defined benefit obligation at the beginning of the year	855.77	NA
	Current service cost	302.99	NA
	Past service cost	552.78	NA
	Interest Cost	-	NA
	Actuarial (gains) / loss	-	NA
	Benefits paid	-	NA
	<b>Present value of defined benefit obligation at the end of the year</b>	<b>855.77</b>	<b>NA</b>
	<b>Classification</b>		
	Current liability	47.82	NA
	Non-current liability	807.95	NA
		<b>855.77</b>	<b>NA</b>

## AD Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation 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.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

## AG Corporate Social Responsibility (CSR)

(a) In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to our Company for F.Y 2022-2023.

However, for the current year i.e. 2023 - 24, the same has become applicable to the Company, since the Profits of the financial year 2022 - 23 has exceeded the limits prescribed for CSR Provisions. Therefore, the company has created a provision of Rs. 6,57,600.00 (Rupees Six Lakh Fifty-Seven Thousand Six Hundred Only) for CSR Expenditure.

(b)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Social Welfare, Education, Healthcare and Women Empowerment	657.6	-
		-
		-
<b>Total</b>	<b>657.60</b>	<b>-</b>

## AE Previous Year Figures

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

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

DIMPLE MAGHARAM  
SLUN  
Company Secretary

ARVIND HARLALKA  
Director  
DIN : 00494136

ALOK HARLALKA  
Managing Director and CFO  
DIN : 02486575



In terms of our report of even date  
GUPTA AGARWAL & ASSOCIATES  
Chartered Accountants  
FRN : 329001E

JAY SHANKER GUPTA  
Partner  
Membership No. : 059535  
UDIN : '23059535BGSWUU3693  
Place : Kolkata

Date : 26/05/2023

Place : Mumbai

# GRETEX CORPORATE SERVICES LIMITED

CIN : E74999MH2008PLC288128

NOTES TO FINANCIAL STATEMENTS



2 (a)

Particulars	As at 31/03/2023		As at 31/03/2022	
	(Nos.)	(Amount in Thousands.)	(Nos.)	(Amount in Thousands.)
<b>(a) Authorized Share Capital</b>				
Equity Shares of Rs. 10/- each	1,10,00,000	110000.00	12,00,000	12000.00
(P.Y - Equity Shares of Rs. 10/- each)	1,10,00,000	110000.00	12,00,000	12000.00
<b>(b) Issued, Subscribed &amp; Fully Paid-up Capital</b>				
Equity Shares of Rs. 10/- each	1,02,36,105	102361.05	11,37,345	11373.45
(P.Y - Equity Shares of Rs. 10/- each)	1,02,36,105	102361.05	11,37,345	11373.45
<b>(c) Reconciliation of Equity shares outstanding at the beginning and at the end of the financial year</b>				
	Quantity	Amount	Quantity	Amount
	(Nos.)	(Amount in Thousands.)	(Nos.)	(Amount in Thousands.)
Balance at the beginning of the financial year	11,37,345	11373.45	8,99,745	8997.45
Allotment during the Financial Year (Bonus)	90,98,760	90987.60	-	-
Allotment during the financial year	-	-	2,37,600	2376.00
Balance at the end of the financial year	1,02,36,105	102361.05	11,37,345	11373.45

Note: During the F.Y. 2022-23 the company increased its Authorised Equity Share Capital from 1200000 shares to 11000000 Equity shares of Rs. 10/- each vide ordinary resolution passed in EGM dated 30.09.2022.

During the F.Y. 2022-2023 the company has issued 9098760 new equity shares by way of Bonus Shares in the ratio of 8 : 1 (i.e 8 (eight) for held 1 (one) having face value of Rs. 10/- each vide resolution passed in shareholders' meeting dated 18.10.2022. Allotted 9098760 by way of Bonus shares on 18.10.2022.

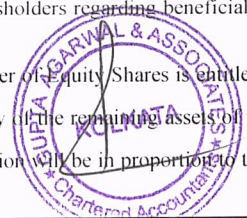
(d) Shareholders holding more than 5% of Equity Share Capital	As at 31/03/2023		As at 31/03/2022	
	(Nos)	(%)	(Nos)	(%)
(i) Bonanza Agency LLP	51,77,655	50.58%	6,19,295	54.45%
(ii) Talent Investment Co Pvt Ltd	13,90,500	13.58%	1,54,500	13.58%
(iii) Intellect Stock Broking Ltd	6,46,400	6.31%	80,800	7.10%

**(e) Shares held by promoters & promoters group at the end of the year**

Promotor Name	Shares held by Promotors				% Change during the year
	As at 31st March, 2023		As at 31st March, 2022		
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
(i) Arvind Harlalka	148500	1.45%	16500	1.45%	0.00%
(ii) Alok Harlalka	20250	0.20%	2250	0.20%	0.00%
(iii) Sumeet Harlalka	199800	1.95%	22200	1.95%	0.00%
(iv) Alok Harlalka HUF	13500	0.13%	1500	0.13%	0.00%
(v) Arvind Harlalka HUF	67500	0.66%	7500	0.66%	0.00%
(vi) Pooja Harlalka	27000	0.26%	3000	0.26%	0.00%
(vii) Sashi Harlalka	27000	0.26%	3000	0.26%	0.00%
(viii) Bonanza Agencies LLP	5177655	50.58%	619295	54.45%	-3.87%
(ix) Talent Investment Co. Pvt. Ltd.	1390500	13.58%	154500	13.58%	0.00%
(x) Sumeet Harlalka HUF	54000	0.53%	6000	0.53%	0.00%
(xi) Gretex Share Broking Private Limited	7200	0.07%	-	0.00%	0.07%
Total	7132905	69.68%	835745	73.48%	-3.80%

As Per Records of the company including its register of members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares

(f) The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10 /-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## 3 Reserves & Surplus

Particulars	Figures as at 31/03/2023 (Amount in Thousands.)	Figures as at 31/03/2022 (Amount in Thousands.)
<b>(a) General Reserve</b>		
Add: Transfer from profit & Loss A/c	-	-
<b>Sub-Total</b>	-	-
<b>(b) Securities Premium Account</b>		
Balance as per last account	110857.51	76137.14
Less : IPO Expenses	-	-3295.64
Less : Bonus Issue	-90987.60	-
Add: Premium Received on Issue of shares	-	38016.00
<b>Sub-Total</b>	19869.91	110857.51
<b>(c) Surplus in Profit &amp; Loss Statement</b>		
Balance as per last account	-668.54	-15913.38
Add/(Less) : Transfer from Profit & Loss Statement	56593.20	15244.84
Add/(Less) : Deferred Revenue Expenditure	-	-
<b>Sub-Total</b>	55924.65	-668.54
<b>Total (a to c)</b>	<b>75794.56</b>	<b>110188.97</b>

## 4 Long Term Borrowings

Particulars	Figures as at 31/03/2023 (Amount in Thousands.)	Figures as at 31/03/2022 (Amount in Thousands.)
<b>Secured Term Loan</b>		
Long Term Loan From Financial Institution	-	19675.25
Less:Current Maturities of Long-term debt	-	1368.29
	-	18306.97

## 5 Long Term Provisions

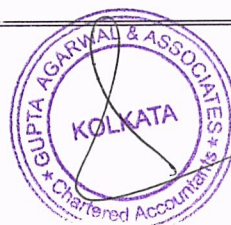
Particulars	Figures as at 31/03/2023 (Amount in Thousands.)	Figures as at 31/03/2022 (Amount in Thousands.)
<b>(a) Provision for Gratuity</b>	807.95	-
	807.95	-

## 6 Short-Term Borrowings

Particulars	Figures as at 31/03/2023 (Amount in Thousands.)	Figures as at 31/03/2022 (Amount in Thousands.)
<b>Secured Term Loan</b>		
Current Maturities of Long term Loan	-	1368.29
<b>Unsecured Term Loan</b>		
Gretex Industries Limited	50.00	-
	50.00	1368.29

## 7 Trade Payables

Particulars	Figures as at 31/03/2023 (Amount in Thousands.)	Figures as at 31/03/2022 (Amount in Thousands.)
<b>(a) Outstanding dues of micro enterprises and small enterprises</b>	-	-
<b>(b) Outstanding dues of creditors other than micro enterprises and small enterprises</b>	1075.89	-
<b>Total Trade Payable</b>	<b>1075.89</b>	<b>-</b>





# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



(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					( Amount in Thousands.)
	Less than 6 month	6 Month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 years	
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	1029.54	45.19	1.16	-	-	1075.89
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						1075.89

(ii) Ageing for trade Payables outstanding as at 31st March, 2022 is as follows

Particulars	Outstanding for following periods from the date of payments					Total ( Amount in Thousands.)
	Less than 6 month	6 Month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 years	
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	-	-	-	-	-	-
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						-

## 8 Other Current Liabilities

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Advances from related parties	18560.00	90.22
(b) Advances from Others	4800.00	5000.00
(c) Advance Received from Customers	917.99	495.90
(d) Statutory Liabilities	9797.65	1426.50
(e) Creditors for Expenses	-	1118.24
(f) Audit Fees Payable	200.00	-
(g) EPF & Esic Payable	37.66	-
(h) Tax Collected at Source	639.56	-
(i) Professional Tax Payable	27.89	-
(j) Salary Payable	886.73	-
(k) Outstanding Expenses Payable	8.29	-
	35875.78	8130.86

## 9 Short Term Provision

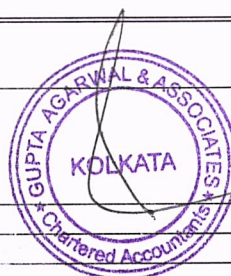
Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Provision for Income Tax	18176.07	-
(b) Provision for Gratuity	47.82	-
(c) Provision for CSR	657.60	-
	18881.49	-

## 10 Property Plant & Equipment and Intangible Assets

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(1) Property Plant & Equipment (As Per Annexure B)	40217.48	32688.35
(2) Intangible Assets (As Per Annexure B)	-	-
	40217.48	32688.35

## 11 Deferred Tax

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(1) Deferred Tax Assets (Net) (As Per Annexure A)	-	-
(2) Deferred Tax Liability (Net) (As Per Annexure A)	3014.20	3005.68
	3014.20	3005.68



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## 12 Non Current Investments

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Investments In Equity Share ( At Cost) <b>Quoted : Details as Per Annexure C</b>	91596.65	100838.98
<b>Unquoted : Details as per Annexure C</b>	-	-
	91596.65	100838.98

## 13 Long Term Loans & Advances

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Advance to Related Parties	-	-
(b) Advance to Others	30.77	-
	30.77	-

## 14 Other Non - Current Assets

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Security Deposit	1068.17	1305.17
	-	-
	1068.17	1305.17

## 15 Current Investments

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Investments In Equity Share as Per Annexure C	76674.27	-
	76674.27	-

## 16 Inventory

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Value of Inventories as on 31st March, 2023 at cost of Market Price which ever is Lower.	-	-
	-	-

## 17 Trade Receivable

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Secured, considered good	-	-
(b) Unsecured, considered good	512.14	471.84
(c) Doubtful	5241.00	4403.59
<b>Total Trade Receivable</b>	5753.14	4875.44

(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 ( Amount in Thousands.)
	Less than 6 month	6 Month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 years	
(i) Undisputed Trade receivables- considered good	96.04	416.10	-	-	-	512.14
(ii) Undisputed Trade receivables- considered doubtful	-	-	4597.00	-	494.00	5091.00
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	150.00	150.00
						5753.14



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



(ii) Ageing for trade receivable outstanding as at 31st March, 2022 is as follows

Particulars	Outstanding for following periods from the date of payments					Total ( Amount in Thousands.)
	Less then 6 month	6 Month to 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	300.51	41.33	0.00	130.00	-	471.84
(ii) Undisputed Trade receivables- considered doubtful	-	3700.00	189.59	364.00	-	4253.59
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	150.00	150.00
						4875.44

## 18 Cash & Cash Equivalents

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Cash in Hand	422.10	42.80
(b) Balance at Bank	4101.61	6637.55
	4523.71	6680.36

## 19 Short term Loans & Advances

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Advance to Related Parties	5164.97	-
(b) Advance to Others	16.43	28.82
(c) Advance to Creditor's	64.15	-
	5245.54	28.82

## 20 Other Current Assets

Particulars	Figures as at 31/03/2023 ( Amount in Thousands.)	Figures as at 31/03/2022 ( Amount in Thousands.)
(a) Tax Deducted at Sources	12751.19	5956.45
(b) Professional Tax	-	0.65
	12751.19	5957.10

In the opinion of the Board, all assets other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## 21 Revenue from Operations

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Income From Operation		
<b>Service Charges Received (Gross)</b>	126256.66	42798.61
Less: Inter Branch Services	-	-1455.00
<b>Service Charges Received (Net)</b>	126256.66	41343.61
	126256.66	41343.61

## 22 Other Income

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Interest on Income Tax Refund	336.92	104.93
Profit on Sale of Shares	14005.25	1834.79
Rent & Service Charges Received	-	921.25
Misc Income	8.01	45.84
Discount Received	0.26	2.00
Interest on Fixed Deposit	19.44	287.41
Sponsorship Services	-	2750.00
Dividend	41.53	1.12
Liability no Longer Required W/Back	-	34.90
Interest on Loan Given	55.37	123.62
Insurance Claim Received	166.25	-
	14633.03	61,05,861.04

## 23 Purchases of Stock in Trade

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Purchases of Traded Goods	-	-
Cost of Operation	-	-
	-	-

## 24 Change in Inventories

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-

## 25 Employee Benefit Expenses

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Salary and Bonus - To Directors	3900.00	2857.14
Salary and Bonus - To Other employee	7679.13	2681.70
Salary and Bonus - To apprentice	1313.35	529.75
Gratuity	855.77	-
Incentive	875.00	381.89
House Rent Allowance	-	210.00
Employee Provident Fund	217.17	99.83
Administration Charges	1.57	-
Employee State Insurance	46.46	26.48
Staff Welfare Expenses	126.53	179.22
	15014.97	6966.02



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## 26 Finance Cost

Particulars	Year Ended	Year Ended
	31/03/2023	31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Interest on Loan	2026.10	2423.76
	2026.10	2423.76

## 27 Depreciation and Amortisation

Particulars	Year Ended	Year Ended
	31/03/2023	31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
On Property, Plant & Equipments	2527.16	1680.84
On Intangible Assets	-	-
	2527.16	1680.84

## 28 Other Expenses

Particulars	Year Ended	Year Ended
	31/03/2023	31/03/2022
	( Amount in Thousands.)	( Amount in Thousands.)
Annual Listing Fees	25.00	25.00
Annual Custody Fees	10.62	4.58
Audit Fees	200.00	135.00
Bank Charges	2.56	426.60
Bank Sponsor Fees	210.16	161.71
Business Promotion Expenses	6378.60	7538.64
Bad Debts	191.04	732.19
Conveyance Expenses	2.53	339.36
Commission and Brokerage	100.00	7.93
Computer Expenses	625.62	873.59
Demat Charges	178.75	4.53
Director Sitting Fees	200.00	84.00
Electricity Expenses	473.44	237.17
Filing Fees	950.57	65.00
Fooding & Lodging	70.01	-
Merchant Banking Fees	900.00	-
Membership Fees	10.06	-
General Expenses	51.59	17.44
Profit/Loss From F&O	857.73	-
Insurance Expenses	39.91	183.25
Internal Audit fees	5.00	20.00
IPO Expenses	1721.16	375.12
Late Fees	222.11	15.91
Legal and Professional Fee	221.98	45.28
License Fees	5.00	17.30
NSDL Charges	3.67	-
Office Expenses	452.86	486.36
Office Administration Expenses	5500.00	-
Printing & Stationery	377.40	416.42
Professional Charges	13668.43	3154.12
Professional Tax	7.02	5.00
Rent & Maintenance Charges	2487.68	3451.49
Repairs and Maintenance to Others	227.84	416.67
Loss on Revaluation of Current Investment	7876.25	-
Service Charges Paid	159.42	-
Software Renewal Charges	11.70	-
Telephone, Internet and Web Hosting Charges	132.01	91.31
Travelling Expenses	1328.34	1316.15
	45886.07	20647.14



# GRETEX CORPORATE SERVICES LIMITED

CIN : L74999MH2008PLC288128



## 29 Tax Expenses

Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
	(Amount in Thousands.)	(Amount in Thousands.)
Current Income Tax	18176.07	-
Deferred Tax (As per Annexure "A")	8.52	245.35
	18184.60	245.35

## 30 Basic Earnings Per Equity Share :

Particulars	Year ended 31/03/2023	Year ended 31/03/2022
<b>(A) Basic Earning Per Share</b>		
Net Profit /(Loss) attributable to Equity Shareholders ( Rs. )	56593.20	15244.84
Weighted average number of Equity Shares in issue	10236105	10156905
<b>Basic Earning per share of Rs.10/- each in ( Rs. )</b>	<b>5.53</b>	<b>1.50</b>
<b>(B) Diluted Earning Per Share</b>		
Net Profit /(Loss) attributable to Equity Shareholders (Rs.)	56593.20	15244.84
Weighted average number of Equity Shares in Pre - issue	10236105	10156905
Add: Prospective Equity Shares(Pending for allotment)	-	-
	10236.11	10156.91
<b>Diluted Earning per share of Rs.10/- each in ( Rs. )</b>	<b>5.53</b>	<b>1.50</b>

As per our Report of even date.

GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN : 329001E



JAY SHANKER GUPTA

Partner

Membership No. : 059535

UDIN : 23059535BGSWU3693

DIMPLE MAGHARAM

SLUN

Company Secretary

ARVIND HARLALKA

Director

DIN : 00494136

ALOK HARLALKA

Managing Director and CFO

DIN : 02486575

Place : Mumbai

Date : 26/05/2023

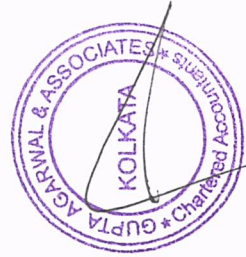
Place : Kolkata

Annexure B  
GRETEX CORPORATE SERVICES LIMITED

CIN: L74999MH2008PLC288122

Property, Plant and Equipment and Intangible Assets

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2022 (Rs.)	ADDITION DURING PERIOD (Rs.)	TOTAL COST 31.03.2023 (Rs.)	UPTO 01.04.2022 (Rs.)	FOR THE PERIOD (Rs.)	TOTAL 31.03.2023 (Rs.)	SALE/ADJ.	AS AT 31.03.2023 (Rs.)	AS AT 31.03.2022 (Rs.)
<b>a) Property, Plant and Equipment</b>									
1) Building	30486.16	0.00	30486.16	3095.25	508.12	3603.37	-	26882.79	27390.91
2) Furniture & Fixture	7316.92	8882.03	16198.96	3704.75	1200.04	4904.79	-	11294.16	3612.17
3) Office Equipments	1000.69	837.05	1837.74	408.78	325.01	733.79	-	1103.95	591.92
4) Motor Car	122.03	0.00	122.03	25.91	12.20	38.10	-	83.92	96.12
5) Computer & Printers	1907.02	337.21	2244.23	909.79	481.79	1391.58	-	852.65	997.23
	<b>40832.82</b>	<b>10056.29</b>	<b>50889.11</b>	<b>8144.47</b>	<b>2527.16</b>	<b>10671.63</b>	<b>-</b>	<b>40217.48</b>	<b>32688.35</b>
<b>b) Intangible Assets</b>									
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>Total (a+b)</b>	<b>40832.82</b>	<b>10056.29</b>	<b>50889.11</b>	<b>8144.47</b>	<b>2527.16</b>	<b>10671.63</b>	<b>-</b>	<b>40217.48</b>	<b>32688.35</b>
Previous Year Figures	<b>43136.36</b>	<b>2615.64</b>	<b>45751.99</b>	<b>11382.80</b>	<b>0.00</b>	<b>1680.84</b>	<b>13063.65</b>	<b>32688.35</b>	<b>31753.55</b>



## CURRENT INVESTMENTS

Quoted

Amount Rs. (In Thousands)

Particulars	Type	Type	ISIN	Quantity	Rate	Value at Cost	Price as on 31-03-2023	Market Value as on 31-03-2023	lower of cost /market
Sudarshan Pharma Industries Limited	Current	Equity Shares	INE00TV01015	4,22,400.00	73.00	30835.20	55.80	23569.92	23569.92
Bharat Heavy Electricals Limited	Current	Equity Shares	INE257A01026	17,000.00	87.77	1492.02	70.13	1192.21	1192.21
De Nora India Limited	Current	Equity Shares	INE244A01016	300.00	835.42	250.63	847.75	254.33	250.63
Frontier Springs Limited	Current	Equity Shares	INE572D01014	280.00	485.75	136.01	357.60	100.13	100.13
Garden Reach Shipbuilders & Engineers Limited	Current	Equity Shares	INE382Z01011	490.00	454.65	222.78	455.45	223.17	222.78
GMM Pfaunder	Current	Equity Shares	INE541A01023	150.00	1673.19	250.98	1,465.85	219.88	219.88
Kpit Technologies Limited	Current	Equity Shares	INE04101011	250.00	911.68	227.92	925.00	231.25	227.92
Rites Limited	Current	Equity Shares	INE320J01015	1,500.00	409.22	613.83	354.65	531.98	531.98
Shree Renuka Sugars Limited	Current	Equity Shares	INE087H01022	3,000.00	56.06	168.19	44.11	132.33	132.33
Tejas Networks Limited	Current	Equity Shares	INE010J01012	500.00	715.04	357.52	580.95	290.48	290.48
Transformers and Rectifiers (India) Ltd	Current	Equity Shares	INE763I01026	6,000.00	67.28	403.70	57.38	344.28	344.28
Raghuvansh Agrofarm Ltd	Current	Equity Shares	INE865P01016	1,10,000.00	181.93	20011.75	198.00	21780.00	20011.75
<b>Unquoted</b>									
Gretex Share Broking Private Limited	Current	Equity Shares		5,80,000.00	51.00	29580.00	19.00	29580.00	29580.00
<b>Total Current Investments</b>						<b>84550.52</b>		<b>78449.94</b>	<b>76674.27</b>

## NON-CURRENT INVESTMENTS

Quoted

Particulars	Type	Type	ISIN	Quantity	Rate	Value at Cost	Price as on 31-03-2023	Market Value as on 31-03-2023	Value at Cost
Trident Textofab Limited	Non-Current	Equity Shares	INE071Y01013	31,324.00	25.53	799.70	57.54	1802.38	799.70
Captain Polyplast Limited	Non-Current	Equity Shares	INE536P01021	28,040.00	43.09	1208.24	17.60	493.50	1208.24
Deep Polymers Limited	Non-Current	Equity Shares	INE001Y01012	9,625.00	39.41	379.34	86.36	831.22	379.34
Gala Global Products Limited	Non-Current	Equity Shares	INE480S01026	24,537.00	31.28	767.52	6.38	156.55	767.52
Raw Edge Industrial Solutions Limited	Non-Current	Equity Shares	INE960Z01014	1,09,440.00	40.79	4464.24			
JSW Energy Limited	Non-Current	Equity Shares	INE121E01018	1,500.00	299.67	449.51	240.70	361.05	449.51
Axis Growth Opportunities Fund	Non-Current	Mutual Fund	INF846K01J79	70,719.14	1.41	100.00	353.58	25004.87	100.00
Edelweiss Balanced Advantage Fund	Non-Current	Mutual Fund	INF754K01285	19,68,374.52	0.10	200.00	12.71	25018.04	200.00
<b>Unquoted</b>									
Apsara Selections Limited	Non-Current	Equity Shares	INE0D7701014	50,000.00	10.00	500.00	10.00	500.00	500.00
Gretex Share Broking Private Limited	Non-Current	Equity Shares		19,80,100.00	21.29	42152.10	21.29	42152.10	42152.10
Sankhu Merchandise Private Limited	Non-Current	Equity Shares	INE0D7001011	50,000.00	10.00	500.00	10.00	500.00	500.00
Sunview Nirman Private Limited	Non-Current	Equity Shares		4,66,000.00	86.00	40076.00	86.00	40076.00	40076.00
<b>Total Non Current Investment</b>						<b>91596.65</b>		<b>141194.51</b>	<b>91596.65</b>