



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
GRETEX INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Gretex Industries Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2022, the Standalone Statement of Profit and Loss for the year ended on 31st March, 2022 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 31st March, 2022, 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:
- 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;
 - 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;
 - 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;
 - In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - 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";
 - 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: -
 - The Company did not have any pending litigations in its financial statements.
 - The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - There have been no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - 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:

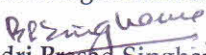
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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.

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


Badri Prasad Singhania

Partner

Membership No: 058970

UDIN: 22058970AJRNOK8604

Date: 26.05.2022

Place: Kolkata





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 INDUSTRIES LIMITED** ("the Company") as of 31st March, 2022 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.

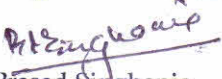
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 31st March, 2022, 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


Badri Prasad Singhania
Partner
Membership No: 058970
UDIN: 22058970AJRNOK8604
Date: 26.05.2022
Place: Kolkata





AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2020 ON THE FINANCIAL STATEMENTS:

1. PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]

- i. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment;
- ii. The company is maintaining proper records showing full particulars of intangible assets.
- iii. 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.
- iv. The title deeds of immovable properties are held in the name of the company.

2. INVENTORY [Clause 3(ii)]

- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) During any point of time of the year the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

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

According to the information and explanations given to us, the Company has granted unsecured loans to four bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

- (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (b) The schedule of repayment of principal and payment of interest has been stipulated and in such cases the borrowers have been regular in repayment of principal and interest.

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

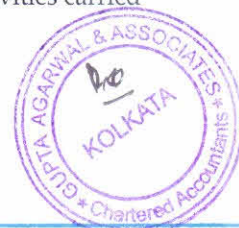
In respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. DEPOSITS [Clause 3(v)]

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

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)]

Following matters shall be reported for statutory dues and disputed for tax and duties.

- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

8. REPAYMENT DUES [Clause 3(viii)]

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

10. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(x)]

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

11. APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]

The managerial remuneration has been paid or provided during the period under audit in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. NIDHI COMPANY [Clause 3(xii)]

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

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

In our opinion 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. INTERNAT 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. PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xv)]

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under audit.

16. NON CASH TRANSACTION [Clause 3(xvi)]

The Company has not entered into any non-cash transactions with directors.

17. CASH LOSS [Clause 3(xvii)]

The company has not incurred cash losses in the financial year 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. Accordingly, clause 3(xviii) of the Order is not applicable.

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

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 1 year from the balance sheet date.

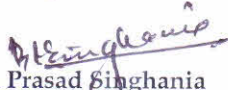
20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

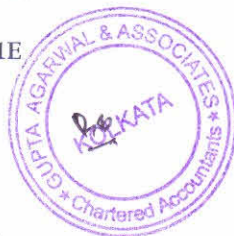
The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

21. REGISTER WITH RBI ACT, 1934 [Clause 3(xxi)]

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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


Badri Prasad Singhania
Partner
Membership No: 058970
UDIN: 22058970AJRNOK8604
Date: 26.05.2022
Place: Kolkata



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(Formerly Known As Gretex Industries Pvt Ltd, Heritage Barter Pvt Ltd)
Part I : Balance Sheet As At 31st March, 2022

(Amount in Rs. Thousand)

S. N.	PARTICULARS	Note No.	As At 31.03.2022	As At 31.03.2021
	I. EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUNDS			
	(a) Share Capital	1	42116.00	42116.00
	(b) Reserve and Surplus	2	-1865.39	-7252.98
	TOTAL(1)		40250.61	34863.02
2	NON-CURRENT LIABILITIES			
	(a) Long Term Borrowings	3	0	-
	TOTAL(2)		0	-
3	CURRENT LIABILITIES			
	(a) Short Term Borrowings	4	8246.80	332.67
	(b) Trade Payables	5	6197.28	7974.69
	(c) Other Current Liabilities	6	1255.90	750.41
	(d) Short Term Provisions	7	-	-
	TOTAL(3)		15699.98	9057.77
	TOTAL(1+2+3)		55950.60	43920.79
	II. ASSETS			
1	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment and Intangible Assets	8	452.69	767.81
	(b) Non Current Investments	9	13205.58	-
	(c) Deferred Tax Assets	10	1606.68	-113.01
	(d) Other Non-Current Assets	11	348.25	272.25
	TOTAL(1)		15613.20	927.04
2	CURRENT ASSETS			
	(a) Current Investments	12	190.57	-
	(b) Inventories	13	21687.69	20256.82
	(c) Trade Receivables	14	10088.79	9922.33
	(d) Cash and Bank Balances	15	5940.89	5745.75
	(e) Short Term Loans and Advances	16	2429.46	7068.84
	TOTAL(2)		40337.40	42993.75
	TOTAL(1+2)		55950.60	43920.79

Significant Accounting Policies and Notes On Accounts

27

Signed in Terms of our Separate Report of Even date

For and on Behalf of the Board of Directors
GRETEX INDUSTRIES LIMITED
 CIN: L17296WB2009PLC136911

Arvind Harlalka

ARVIND HARLALKA
 Managing Director
 DIN: 00494136

Alo
 ALOK HARLALKA
 Director
 DIN : 02486575

Rander
 RISHIKA MANOJ RANDE
 Company Secretary

Place: Kolkata

Dated: 26.05.22

For **GUPTA AGARWAL & ASSOCIATES**
 CHARTERED ACCOUNTANTS
 FRN: 329001E

B. Singhania
 (BADRI PRASAD SINGHANIA)
 PARTNER
 MEMBERSHIP NO. 058970
 UDIN: 22058970AJRJK868

Pradeep Mertia
 PRADEEP MERTIA
 Chief Financial Officer



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(Formerly Known As Gretex Industries Pvt Ltd, Heritage Barter Pvt Ltd)
Part II : Profit and Loss Statement For The Period Ended 31st March, 2022

(Amount in Rs. Thousand)

PARTICULARS		Note No.	As on 31.03.2022	As on 31.03.2021
I. INCOME				
	Revenue From Operations	17	130636.15	96249.76
	Other Income	18	2809.27	983.60
TOTAL INCOME			133445.42	97233.36
II. EXPENSES:				
a	Cost of Operations	19	-	-
b	Purchases of Stock in Trade	20	118835.54	89046.30
c	Stock in Trade	21	-1430.87	-3693.49
d	Employee Benefit Expenses	22	6709.55	5105.15
e	Finance Costs	23	385.67	111.94
f	Depreciation and Amortisation Expenses	24	452.66	734.61
g	Other Expenses	25	4821.24	2458.03
TOTAL EXPENSES			129773.80	93762.54
III. Profit before extraordinary Items & Tax (I-II)			3671.63	3470.82
Extraordinary Items				
V. PROFIT BEFORE TAX (III-IV)			3671.63	3470.82
VI. TAX EXPENSE				
	Current Tax		-	-
	Tax for Earlier Years		3.72	-
	Deferred Tax		-1719.69	1115.61
	Sub Total of Tax Expense (VI)		-1715.97	1115.61
Profit / (Loss) for the period from Continuing Operations (V-VI)			5387.60	2355.21
	Profit/ (Loss) from Discontinuing Operations		-	-5538.94
	Tax Expense of discontinuing Operations		-	-5538.94
	Profit/ (Loss) from Discontinuing Operations after Tax		-	-5538.94
	Income Tax for Earlier Years			
PROFIT (LOSS) FOR THE PERIOD (V-VI)			5387.60	-3183.73
EARNING PER EQUITY SHARE				
a	BASIC	26	1.28	-0.76
b	DILUTED		1.28	-0.76

Significant Accounting Policies and Notes On Accounts

27

Signed in Terms of our Separate Report of Even date

For and on Behalf of the Board of Directors

GRETEX INDUSTRIES LIMITED
CIN: L17296WB2009PLC136911

Arvind Harlalka

ARVIND HARLALKA
Managing Director
DIN: 00494136



Alo
ALOK HARLALKA
Director
DIN : 02486575

Rander

RISHIKA MANOJ RANDE
Company Secretary

Place: Kolkata

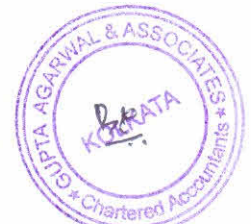
Dated: 26.05.22

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

B. Singhania

(BADRI PRASAD SINGHANIA)
PARTNER
MEMBERSHIP NO. 058970

UDIN: 22058970AJRNOK8604



Pradeep Mertia

PRADEEP MERTIA
Chief Financial Officer

GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
CIN: L17296WB2009PLC136911

PART III - CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

Amount in Rs. Thousand

PARTICULARS		FIGURES AS AT THE	FIGURES AS AT THE
		END OF 31ST MARCH, 2022	END OF 31ST MARCH, 2021
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	3671.63	3470.82
	Adjustments for:		
	Finance Cost	385.67	111.94
	Depreciation	452.66	734.61
	Loss on Sale of Plant & Machineries		
	Cash Loss from Discontinuing Operation	-	-562.46
	Profit from investment in Mutual Fund		
	Interest Income	-538.85	-
	Profit/ Loss from Investments	-	-
	Operating Profit before working capital changes	3971.11	3754.91
	Increase / (Decrease) in Long Term Loans & Advances	-	-213.11
	Increase / (Decrease) in Short Term Borrowings	7914.13	
	Increase / (Decrease) in Trade Payables	-1777.41	-5513.80
	Increase / (Decrease) in Other Current Liabilities	505.49	9.29
	(Increase) / Decrease in Inventories	-1430.87	-3693.49
	(Increase) / Decrease in Trade Receivable	-166.46	4493.39
	(Increase) / Decrease in Short Term Loans & Advances	4639.38	-590.40
	Operating Profit after working capital changes	13655.38	-1753.20
	Less: Income Tax Paid	3.72	-
	Net Cash from/ (used in) Operating Activities	(A) 13651.66	-1753.20
B	Cash Flow from Investing Activities :		
	(Purchase)/ Sale of Fixed Assets	-137.55	-331.02
	(Purchase)/ Sale of Current Investments	-190.57	-
	(Purchase)/ Sale of Non Current Investments	-13205.58	-
	Sale of Fixed Assets	-	2000.00
	(Increase) / Decrease in Long Term Loans & Advances	-76.00	-81.45
	(Increase) / Decrease in Other Non-current assets	-	-
	Interest Income	538.85	-
	Net Cash from/ (used in) Investing Activities	(B) -13070.85	1587.53
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	-	-247.50
	Proceeds from Issue of shares	-	-
	Finance Cost paid	-385.67	-111.94
	Net Cash from/ (used in) Financing Activities	(C) -385.67	-359.44
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C) 195.14	-525.11
	Cash & Cash Equivalents as at the beginning of the year	5745.75	6270.86
	Cash & Cash Equivalents as at the end of the year	5940.89	5745.75

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For and on Behalf of the Board of Directors:
GRETEX INDUSTRIES LIMITED
CIN: L17296WB2009PLC136911

Arvind Harlalka

ARVIND HARLALKA
MANAGING DIRECTOR
DIN: 00494136

Alok Harlalka
ALOK HARLALKA
DIRECTOR
DIN: 02486575

Randera
RISHIKA MANOJ RANDER
COMPANY SECRETARY



For **GUPTA AGARWAL & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 329001E

Pradeep Mertia
(BADRI PRASAD SINGHANIA)
PARTNER

MEMBERSHIP NO. 058970
UDIN: 22058970AJR NOK 8604

Pradeep Mertia
PRADEEP MERTIA
CHIEF FINANCIAL OFFICER



PLACE: KOLKATA

Dated: 26.05.22

GRETEX INDUSTRIES LIMITED (CIN: LI7296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

S. N.	PARTICULARS	As on	
		31.03.2022	31.03.2021
I	Share Capital		
	A. Authorised:		
	4500000 (L.Y. 4500000) Equity Shares Of Rs.10/- Each	45000.00	45000.00
	B. Issued, Subscribed & Paid Up		
	Shares At The Beginning Of The Accounting Period		
	4211600 (L.Y. 4211600) Equity Shares Of Rs.10/- Each	42116.00	42116.00
	Additions During The Year	-	-
	Shares At The End Of The Accounting Period		
	4211600 (L.Y. 4211600) Equity Shares Of Rs.10/- Each	42116.00	42116.00

C. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
	31st March 2022		31st March 2021	
	Nos		Nos	
Shares outstanding at the beginning of the year	42,11,600	42116.00	42,11,600	42116.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	42,11,600	42116.00	42,11,600	42116.00

D. Terms/ Rights Attached To Equity Shares

The Company has only one class of equity share having par value of Rs 10/- per share . Each holder of Equity share is entitled in the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share

E. Shares held by promoters at the end of the year

Promoter's Name	31st March 2022		31st March 2021		%age Change
	Nos	%	Nos	%	
Equity Shares of Rs. 10 each fully paid-up					
ARVIND HARLALKA	53,400	1.27%	53,400	1.27%	-
SUMEET HARLALKA	53,400	1.27%	53,400	1.27%	-
ARVIND HARLALKA HUF	2,76,000	6.55%	2,76,000	6.55%	-
AMBITION TIE-UP PRIVATE LIMITED	3,48,000	8.26%	3,48,000	8.26%	-
SIGNAGEUS VALUE ADVISORS PRIVATE LIMITED	5,27,000	12.51%	5,27,000	12.51%	-
BONANZA AGENCY LLP (FOR- BONANZA AGENCY PRIVATE LIMITED)	3,24,700	7.71%	3,24,700	7.71%	-
TALENT INVESTMENT COMPANY LIMITED	5,49,100	13.04%	5,49,100	13.04%	-
SUMIT HARLALKA HUF	1,00,000	2.37%	1,00,000	2.37%	-

F. Details of shareholders holding more than 5% shares of the Company

Name Of The Shareholder (Equity Shares Of Rs 10/ Each Fully Paid Up)	31st March 2022		31st March 2021	
	Nos	%	Nos	%
Nitu Trading Company Limited	2,16,000	5.13%	-	-
Vedant Commodical Private Limited	2,52,000	5.98%	-	0.00%
Affordable Agro Agencies Private Limited	5,22,000	12.39%	5,22,000	12.39%
Shyamal Sardar	2,22,000	5.27%	2,34,000	5.56%
Talent Investment Company Private Limited	5,49,100	13.04%	5,49,100	13.04%
Ambuja Technologies Private Limited	5,27,000	12.51%	5,27,000	12.51%
Ambition Tie -Up Private Limited	3,48,000	8.26%	3,48,000	8.26%
Bonanza Agency LLP (Earlier Bonanza Agency Pvt Ltd)	3,24,700	7.71%	3,24,700	7.71%
Arvind Harlalka HUF	2,76,000	6.55%	2,76,000	6.55%
Navin Kumar Gupta	2,70,000	6.41%	2,70,000	6.41%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from

G. Shares Issued Other Than Cash

Nil

H. Shares Issued In Cash

Nil



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

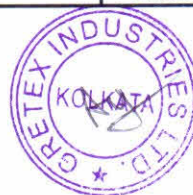
S. N.	PARTICULARS	As on 31.03.2022	As on 31.03.2021
2	Reserve & Surplus		
	General Reserve		
	At The Beginning Of The Accounting Period		
	Additions During The Year		
	At The End Of The Accounting Period		
	A. Securities Premium Account		
	At The Beginning Of The Accounting Period	10053.37	10053.37
	Additions During The Year	-	-
	At The End Of The Accounting Period	10053.37	10053.37
	B. Surplus		
	At The Beginning Of The Accounting Period	-17306.35	-14122.62
	Adjustment Of Depreciation	-	-
	Additions During The Year	5387.60	-3183.73
	(Balance In Statement Of Profit & Loss A/C)		
	Allocations And Appropriations	-5.04	
	Dividend		
	Tax On Dividend		
	Bonus Shares Issued		
	Transfer To/From Reserves		
	At The End Of The Accounting Period	-11918.75	-17306.35
	Grand Total	-1865.39	-7252.98
3	Long Term Borrowings		
	Secured Term Loans		
	Bmw India Financial Services Pvt Ltd	0.00	332.67
	(Secured Against Hypothecation Of Bmw Car)		
	Current Maturities Of Long Term Loans	-	332.67
		0.00	-
4	Short Term Borrowings		
A	A. Cash Credit Facility		
	Bank Overdraft	8246.80	-
	Current Maturities Of Long Term Loans	-	332.67
		8246.80	332.67
5	Trade Payables		
	'Msme Creditors		-
	'Other Than Msme Creditors	6197.28	7974.69
		6197.28	7974.69
	Particulars	Ageing Schedule of Trade Payable	
		As on 31-03-2022	As on 31-03-2021
	(i) MSME	-	-
	(ii) Others		
	Less than 1 year	6197.28	7974.69
	1-2 years	-	-
	2-3 years	-	-
	More Than 3 years	-	-
	(iii) Disputed dues – MSME	-	-
	(iii) Disputed dues – Others	-	-
		-	-
	Total	6197.28	7974.69



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

S. N.	PARTICULARS	As on	As on
		31.03.2022	31.03.2021
6	Other Current Liabilities		
	Unallocable		
	Gst Payable	0.11	123.57
	Audit Fee Payable	70.00	50.00
	Tds Payable	32.42	96.41
	Car Rent Payable	-	-
	Rent Payable	-	-
	Salary Payable	312.34	39.85
	Professional Tax Payable	1.52	1.18
	Other Statutory Liabilities	37.51	-
	Liabilities For Expenses	53.98	396.23
	Advance from Customers	748.02	43.17
		1255.90	750.41
7	Short-Term Provisions		
	Provisions For Taxation	-	-
		-	-
9	Non Current Investments		
	Investment in Gretex AudioTech LLP	13205.58	-
		13205.58	-
10	Deferred Tax Assets (Net)		
	Deferred Tax Assets	1606.68	-113.01
		1606.68	-113.01
11	Other Non-Current Assets		
	(Unsecured Considered Good Unless Otherwise Stated)		
	Deposit With Wbsedel	22.00	22.00
	Vat Security Deposit	25.00	25.00
	Deposit With Anup/Aniruddh Fatehpuria For Factory Premises	132.25	132.25
	Rent Deposit	169.00	93.00
		348.25	272.25
12	Current Investments		
	A. Current Investments		
	Fixed Deposit	190.57	-
	Valued At Cost		
	Investment In Mutual Fund	-	-
	Investment In Balaji Pharma	-	-
		190.57	-
13	Inventories		
	(As Taken, Valued & Certified By The Management)		
	Finished Goods & Spare Parts	21687.69	20256.82
		21687.69	20256.82
14	Trade Receivables		
	(Unsecured Considered Good Unless Otherwise Stated)		
	A. Debts Outstanding For A Period Exceeding		
	Six Months From The Date They Are Due		
	B. Debts Outstanding For A Period Less Than		
	Six Months From The Date They Are Due		
	Sundry Debtors	10088.79	9922.33
	* Trade Receivables Are Subject To Confirmation	10088.79	9922.33



GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
(FORMERLY KNOWN AS HERITAGE BARTER PRIVATE LIMITED)
CIN: L17296WB2009PLC136911

NOTE NO. 8

PROPERTY, PLANT AND EQUIPMENT AND INTAGIBLE ASSETS AND DEPRECIATION FOR THE PERIOD ENDED 31ST MARCH, 2022
(As per Companies Act, 2013)

PROPERTY, PLANT AND EQUIPMENT AND INTAGIBLE ASSETS:

PARTICULARS	Life	GROSS BLOCK (AT WDV)			DEPRECIATION			NET BLOCK				
		AS AT 01.04.2021 (Rs.)	ADDITION DURING PERIOD (Rs.)	DEDUCTION DURING PERIOD (Rs.)	TOTAL WDV 31.03.2022 (Rs.)	UPTO 01.04.2021 (Rs.)	FOR THE PERIOD (Rs.)	ADJUSTMENT DURING PERIOD (Rs.)	TOTAL 31.03.2022 (Rs.)	ADJ. SALES	AS AT 31.03.2022 (Rs.)	AS AT 31.03.2021 (Rs.)
Furniture & Fixtures	10	6.53	-	-	6.53	0.75	0.65	-	1.40	1.05	5.13	5.78
Office Equipments	5	40.36	-	-	40.36	12.20	8.07	-	20.26	-	20.09	28.16
Car	8	32,49,32	-	-	32,49,32	2,538.34	405.89	-	29,44,23	-	305.09	7,10,98
Computer & Software	3	27,50	137,54	-	165,04	4,62	38,06	-	42,67	-	122.37	22,88
Total		33,23,70	137,54	-	3,461,25	2,555,90	452,66	-	3,008,56	0,00	452,69	7,67,81
PREVIOUS YEAR		17,482.69	45.55	1716.33	15811.91	6636.61	1273.07	-	7909.68	4.35	7897.88	10846.08



GRETEX SHARE BROKING PRIVATE LIMITED
(Formerly Known as SHERWOOD SECURITIES PRIVATE LIMITED)
CIN: U65900MH2010PTC289361

Note-11: Inventories

Script	As on 31.03.2022				As on 31.03.2021			
	Qty	At Cost	Market Value	Lower of Cost / Market	Qty	At Cost	Market Value	Lower of Cost / Market
ANUROOP	3,20,830.00	5,326.11	4,892.66	4,892.66	3,60,000	4,450.80	2,826.00	2,826.00
BCPL	-	-	-	-	4,89,264	39,270.05	32,266.96	32,266.96
BILLWIN	1,05,000.00	2,301.30	2,835.00	2,301.30	1,02,000	3,625.65	2,856.00	2,856.00
DML	-	-	-	-	4,50,000	4,418.05	2,641.50	2,641.50
GENSOL	21,381.00	6,187.09	6,337.33	6,187.09	43,200	3,351.89	3,252.96	3,252.96
GMPPL	1,40,800.00	24,391.81	25,907.20	24,391.81	1,36,800	23,687.02	23,687.02	23,687.02
Jdml	3,06,000	7,804.34	3,519.00	3,519.00	3,06,000	7,803.00	3,519.00	3,519.00
KMSL	-	-	-	-	1,64,000	5,878.00	1,308.72	1,308.72
MACH	34,500	2,616.69	1,029.83	1,029.83	34,500	2,616.69	2,346.00	2,346.00
MISQUITA	21,000	604.65	693.00	604.65	25,000	714.92	662.50	662.50
NIKSTECH	6,600	1,310.58	1,663.20	1,310.58	5,400	1,085.40	1,085.40	1,085.40
POBS	28,800	4,833.88	4,204.80	4,204.80	-	-	-	-
MTCL	44,800	3,267.63	3,225.60	3,225.60	-	-	-	-
CLARA	54,000	5,162.45	5,130.00	5,130.00	-	-	-	-
Kids Medical	1,64,000	5,878.00	1,308.72	1,308.72	-	-	-	-
Sagar	2,07,000	1,629.46	8,052.30	1,629.46	2,07,000	1,629.46	1,629.46	1,629.46
SIDDH	390	5.77	5.75	5.75	390	5.77	5.75	5.75
Yug	2,000	38.60	66.60	38.60	2,000	38.60	38.60	38.60
INDINFO	1,97,49,174	2,369.90	81,761.58	2,369.90	-	-	-	-
Sub Total	2,12,06,275	73,728.27	1,50,632.56	62,149.75	23,25,554	98,575.31	78,125.87	78,125.87



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

S. N.	PARTICULARS	As on 31.03.2022		As on 31.03.2021			
Trade Receivables Ageing Schedule (31.03.2022)							
Particulars		Outstanding for following periods from the due date of payment					
		Less than 6months	6months- 1year	1-2years	2-3years	More than 3years	Total
	(i) Undisputed Trade Receivables	8625.67	-	7.96	-	1077.22	9710.85
	(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	212.49	165.45	377.94
	(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	Total	8625.67	-	7.96	212.49	1242.67	10088.79
Trade Receivables Ageing Schedule (31.03.2021)							
Particulars		Outstanding for following periods from the due date of payment					
		Less than 6months	6months- 1year	1-2years	2-3years	More than 3years	Total
	(i) Undisputed Trade Receivables	8089.13	-	68.79	124.19	1077.22	9359.33
	(ii) Undisputed Trade Receivables - considered doubtful	-	-	397.55	-	165.45	563.00
	(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
	(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	Total	8089.13	-	466.34	124.19	1242.67	9922.33

15	Cash & Cash Equivalents			
	A. Balance With Banks			
	In Fixed Deposits			
	Fd With HDFC Bank	-		1881.91
	Fd With PNB	-		170.18
	In Current Accounts			
	Punjab National Bank	-		166.55
	United Bank of India	5.70		-
	ICICI Bank	5144.76		-
	HDFC Bank	28.81		2757.93
	B. Cash In Hand			
	Cash	761.62		769.18
		5940.89		5745.75

16	Short Term Loans & Advances			
	(Unsecured Considered Good Unless Otherwise Stated)			
	A. Advances Recoverable In Cash Or In Kind	1113.04		5828.70
	B. Recievable From Revenue Authorities	-		
	Tax Deducted At Source	196.94		140.87
	Gst Input	734.08		764.61
	C. Advance To Suppliers	-		
	Advance for Purchases	50.74		-
	Wip-Expense For New Garment Unit	334.66		334.66
		<u>2429.46</u>		<u>7068.84</u>
	Details of loans and advances in the nature of loans granted to promoters, directors, KMP and the related parties either severally or jointly with any other person, that are repayable on demand;or without specifying any terms or period of repayment			



As on 31.3.22

GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

S. N.	PARTICULARS	As on	As on
		31.03.2022	31.03.2021
	Type of Borrower	Amount of loan or advances in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
	Promoters	-	0.00%
	Directors	-	0.00%
	KMPs	-	0.00%
	Related Parties	-	0.00%

As on 31.3.21

	Type of Borrower	Amount of loan or advances in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
	Promoters	4650.28	79.78%
	Directors	-	0.00%
	KMPs	-	0.00%
	Related Parties	-	0.00%

As on 31.3.22 and

Capital Work-in-progress	Amount in Capital Work-in-progress for a period of:			
	Less than 1year	1-2years	2-3years	More than 3years
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	334.66
Project has been suspended due to dispute with the client				

17	Revenue From Operations		
	Sales	135141.42	100107.19
	Less: Post Sales Discount	-752.11	-
	Less: Branch Transfer	3753.16	3857.42
		130636.15	96249.76

18	Other Income		
	Discount Received	496.89	394.92
	Incentive Received	1783.81	465.36
	Profit From Investment In Mutual Fund	10.24	42.99
	Loss from GRETEX AUDIOTECH LLP	-22.42	-
	Interest On Fixed Deposit	211.96	8.00
	Miscellaneous Income	0.45	-
	Interest Received On Loan	326.89	72.34
	Interest On Income Tax Refund	1.45	-
		2809.27	983.60

19	Cost Of Operations		
		-	-

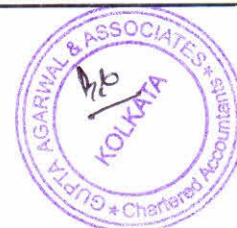
20	Purchases Of Stock In Trade		
	Purchases	122575.54	92664.69
	Carriage Inward	13.16	219.97
	Post Sales Discount	-	19.06
	Less: Branch Transfer	-3753.16	-3857.42
		118835.54	89046.30



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in Rs. Thousand)

S. N.	PARTICULARS	As on	As on
		31.03.2022	31.03.2021
21	<u>Changes Of Inventories Of Finished Goods</u>		
	Opening Stock In Hand	20256.82	16563.33
	Less: Closing Stock	-21687.69	-20256.82
		-1430.87	-3693.49
22	<u>Employee Benefits Expense</u>		
	Salaries & Bonus	4780.31	3895.60
	Contribution to Provident Fund and Employee State Insurance	143.61	-
	Staff Welfare Expenses	35.63	9.55
	Salary To Managing Director	1750.00	1200.00
		6709.55	5105.15
23	<u>Financial Costs</u>		
	Bank Charges	116.57	11.94
	Interest Paid	-	-
	- Interest On Bank OD	9.37	26.89
	- Interest On Car Loan	12.69	72.92
	- Interest On Unsecured Loan	247.06	0.19
		385.67	111.94
24	<u>Depreciation And Amortzation Expense</u>		
	Depreciation	452.66	734.61
		452.66	734.61
25	<u>Other Expenses</u>		
	Advertisement	46.40	4.37
	Bad debts	144.15	-
	Business Promotion	1581.15	85.12
	Car Expenses	329.53	189.48
	Car Rent	180.00	-
	Carriage Outward	202.85	-
	Convyenace Expenses	21.11	16.88
	Dealer'S Meet Expenses	0.00	30.00
	Electricity Expenses	41.98	19.46
	Freight Charges	109.27	65.56
	Labour Charges	66.68	165.58
	Office Expenses	97.87	118.68
	General Expenses	59.03	27.87
	Repairs And Maintainance	26.50	24.00
	Round Off	-19.57	74.71
	Telephone Expenses	49.45	45.35
	Computer Expenses	130.57	11.95
	Travelling Expenses	467.17	146.91
	Rent	570.00	548.20
	Insurance Expenses	206.47	30.06
	Packing & Forwarding	3.75	4.59
	Audit Fees	70.00	50.00
	Annual Custodial Fees	68.43	-
	Filing Fees	16.30	8.30
	Interest & Penatly On Statutory Dues	14.61	19.68
	Listing & Merger Expense	1.00	533.62
	Printing & Stationary	51.04	0.15
	Professional Fees Paid	145.50	37.40
	Promotional Expenses	-	17.61
	Professional Tax Ecc	10.00	2.50
	Website Expenses	130.00	180.00
		4821.24	2458.03



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(FORMERLY KNOWN AS GRETEX INDUSTRIES PVT LTD, HERITAGE BARTER PVT LTD)
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(AMOUNT IN RS.)

S. N.	PARTICULARS	As on	As on
		31.03.2022	31.03.2021
26	EARNINGS PER SHARE (EPS)		
	The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :		
	Net Profit After Taxation (in Rs.)	5387.60	-3183.73
	No. of Equity Shares	4211.60	4211.60
	Weighted average number of Equity Shares	-	-
	Add: Dilutive Potential Equity Shares	-	-
	No. of Equity Shares for Dilutive EPS	-	-
	Nominal Value of Shares (in Rs.)	10	10
	Basic Earnings Per Share (in Rs.)	1.28	-0.76
	Diluted Earnings Per Share (in Rs.)	1.28	-0.76



GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
(FORMERLY KNOWN AS HERITAGE BARTER PRIVATE LIMITED)
CIN: L17296WB2009PLC136911

NOTES TO AND FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2022

27 CORPORATE INFORMATION

GRETEX INDUSTRIES LIMITED (the Company) is a listed public limited company domiciled in India originally incorporated as private limited company under the provisions of the Companies Act, 1956 named as Heritage Barter Private Limited and consequently the name of the company was changed from M/s Heritage Barter Private Limited to Gretex Industries Private Limited on 7th February, 2013 and again the company was converted from Pvt Ltd Company to closely held Public Limited Co. on 20th November 2013 from M/s Gretex industries Private Limited to Gretex Industries Limited. The equity shares of the company got listed in SME Platform of NSE Ltd. w.e.f 14th October, 2016. The company is engaged into the business of trading of musical instruments.

27.1 A BASIS OF PREPARATION

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounts) Rules, 2014, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

B Presentation and disclosure of financial statement

Schedule III notified under the Companies Act 2013 is applicable to the company, for preparation and presentation of its financial statements. The adoption of 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 the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India 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.

D Property, Plant & Equipment

(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.

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) Depreciation

Depreciation on Property, Plant and equipment are provided under straight line method as per the useful lives and manner prescribed under schedule II to the Companies Act, 2013. i) Furniture - 10 years, Plant & Machineries - 15 years and Car - 8 years.



(iii) 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.

E Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

F Revenue Recognition

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.

Revenue has not been reconciled with Form 26AS as on financial statement signing date as Form 26AS has not been updated upto 31st March, 2022 till the signing date.

G 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.

H Taxes on Income

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.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized.

Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

I 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.

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



J Application for Amalgamation

The Company had filed an application with the National Stock Exchange of India Limited for Amalgamation with Apsara Selections Limited and Sankhu Merchandise Private Limited

K Dues to Micro & Small Enterprises Under the MSMED Act 2006

There are no dues to Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006 within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the balance sheet date and hence no additional disclosures have been made.

For and on Behalf of the Board of Directors
GRETEX INDUSTRIES LIMITED
CIN: L17296WB2009PLC136911

Arvind Harlalka

ARVIND HARLALKA
MANAGING DIRECTOR
DIN: 00494136

AH

ALOK HARLALKA
DIRECTOR
DIN: 02486575



Rander

RISHIKA MANOJ RANDE
COMPANY SECRETARY

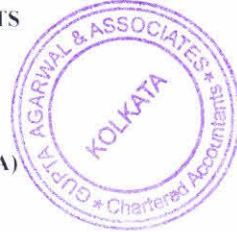
PLACE: KOLKATA
Dated: 26.05.22

**SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.**

For **GUPTA AGARWAL & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 329001E

B. Singhania

(BADRI PRASAD SINGHANIA)
PARTNER
MEMBERSHIP NO. 058970



Pradeep Mertia

PRADEEP MERTIA
CHIEF FINANCIAL OFFICER

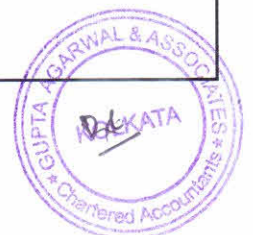
GRETEX INDUSTRIES LIMITED
(Formerly Known as GRETEX INDUSTRIES PRIVATE LIMITED)
CIN: LI7296WB2009PLC136911

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

22	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
	Arvind Harlalka - Managing Director Alok Harlalka - Director Soma Nath - Director Sujata Piliinja Rao - Director Pradeep Mertia - CEO Rishika Manoj Rander - CS
(ii)	Enterprise where control exists
	Alok Harlalka Huf Signageus Value Advisors Private Limited Bonanza Agency LLP (Formerly Bonanza Agency Private Limited) Dynamic Trading Co. - Alok Harlalka Huf Proprietor Gretex Corporate Services Limited (Formerly Gretex Corporate Services Private Limited) Gretex Sharebroking Private Limited (Formerly Sherwood Securities Private Limited) Gretex Audiotech LLP (Formerly Asp Infinity Solution LLP)
(iii)	Relatives of Key Management Personnel
	Anita Harlalka - Wife of Arvind Harlalka Alok Harlalka Huf - Karta of Huf
(iv)	Other Related Parties

Particulars	Transactions with Related Parties						Balance Outstanding	
	Related Parties				Relatives of Key Management Personnel		2021-2022	2020-2021
	Key Mgm Personnel		Enterprise where control exists		2021-2022	2020-2021		
2021-2022 (Rs.)	2020-2021 (Rs.)	2021-2022 (Rs.)	2020-2021 (Rs.)	2021-2022 (Rs.)	2020-2021 (Rs.)	2021-2022	2020-2021	
Rent Expense								
Arvind Harlalka					180.00	-	-	-
Pradeep Mertia					-	420.00	-	-
Business Promotion Expenses								
Gretex Corporate Services Limited			1106.25				-	-
Signageus Value Advisors Private Limited			442.50	-			-	174.75
Website Expenses								
Signageus Value Advisors Private Limited				150.00			-	174.75
Dynamic Trading Co.			153.40	20.00			-	304.32
Interest Expense								
Signageus Value Advisors Private Limited			115.55	-			-	174.75
Gretex Corporate Services Limited			8.55				-	-
Gretex Sharebroking Private Limited			122.96	0.19			-	1,10,190
Interest Received								
Gretex Sharebroking Private Limited			24.12				-	110.19
Bonanza Agency Pvt Ltd(LLP)			212.78	8.47			-	4760.47
Sales								
Dynamic Trading Co.			116.72				-	304.32
Gretex Corporate Services Limited			133.58				-	-
Purchase								
Dynamic Trading Co.			777.89				-	304.32
Salary								
Arvind Harlalka	1750.00	12000.00					-	-
Anita Harlalka					600.00	600.00	-	-
Dimple Slun					366.11	389.50	-	39.85
Pradeep Mertia					922.78	753.86	69.00	105.10
Rishika Manoj Randar					216.77	-		
Advances Taken / Given								
Signageus Value Advisors Private Limited			-2880.00	-			-	174.75
Apsara Selections Limited			0.00	850.00			-	-
Bonanza Agency Pvt Ltd(LLP)			-4760.47	4752.00			-	4760.47
Gretex Corporate Services Limited			-873.94	6486.15			-	-
Gretex Sharebroking Private Limited			-4889.81	4065.74			-	110.19
Investment								
Investment in Gretex AudioTech LLP			13205.58	-			6600.00	-

(c)	List of Holding, Subsidiary and Associate company
- Holding Entity	The Company does not have any holding company.
- Subsidiary Entity	The Company does not have any subsidiary company.
- Associate Entity	The Company does not have any associate company.



23 There is no adjustment required to be made to the profits or loss for complying with ICDS

Disclosure as Per ICDS mentioned below:

ICDS	Name of ICDS	Disclosure
1	Accounting Policies	-
2	Valuation of Inventories	-
3	Construction Contract	-
4	Revenue Recognition	-
5	Tangible Fixed Assets	-
6	Effects of Changes in Foreign Exchange Rates	-
7	Government Grants	-
8	Securities	-
9	Borrowing Costs	-
10	Provisions, Contingent Liabilities and Contingent	-

24 PREVIOUS YEAR FIGURES

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For and on Behalf of the Board of Directors
GRETEX INDUSTRIES LIMITED
CIN: Li7296WB2009PLC136911

Arvind Harlalka

ARVIND HARLALKA
MANAGING DIRECTOR
DIN: 00494136

Alo

ALOK HARLALKA
DIRECTOR
DIN: 02486575

Rander

RISHIKA MANOJ RANDE
Company Secretary

PLACE: KOLKATA

Pradeep Mertia

PRADEEP MERTIA
Chief Financial Officer

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE

REPORT OF EVEN DATE.
For GUPTA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 329001E

B. Prasad Singhania
(BADRI PRASAD SINGHANIA)
PARTNER
MEMBERSHIP NO. 058970



GRETEX INDUSTRIES LIMITED (CIN: L17296WB2009PLC136911)
(Formerly Known As Gretex Industries Pvt Ltd, Heritage Barter Pvt Ltd)

Disclosure of Ratios

SN	Particulars	FY 2021-22	FY 2020-21
1	Current Ratio Current Assets/ Current Liabilities	2.57	4.75
2	Debt-Equity Ratio Total Debt/ Shareholder's Equity	0.39	0.26
3	Debt Service Coverage Ratio Earnings available for debt service / Debt Service	0.54	(269.81)
4	Return on Equity Ratio Net Profits after taxes – Preference Dividend (if any) / Average Shareholder's Equity	0.14	(0.09)
5	Inventory turnover ratio Cost of goods sold / Average Inventory	5.60	4.60
6	Trade Receivables turnover ratio Net Credit Sales / Average Accounts Receivable	13.06	7.91
7	Trade payables turnover ratio Net Credit Purchases / Average Trade Payables	16.77	8.30
8	Net capital turnover ratio Net Sales/ Average Working Capital	4.46	3.05
9	Net profit ratio Net Profit / Net Sales	0.04	(0.03)
10	Return on Capital employed Earning before interest and taxes / Capital Employed	0.10	0.10
11	Return on investment. Net Profit / Capital Employed	0.13	(0.09)

