



## GRETEX SHARE BROKING PRIVATE LIMITED

(Formerly Known as: Sherwood Securities Private Limited)

Office No. 13, 1<sup>st</sup> Floor, New Bansilal Building, Raja Bahadur Mansion,

9-15, Homi Modi Street, Fort, Mumbai- 400023

Email ID: sherwoodpvtltd@yahoo.co.in

Phone: 022 4002 5273, 9836822199

CIN: U65900MH2010PTC289361

Date: 02/10/2021

To,  
Gupta Aggarwal & Associates,  
Chartered Accountants,  
23, Gangadhar Babu Lane,  
Imax Lohia Square, 3<sup>rd</sup> Floor,  
Kolkata- 7000012

**Sub: Correction in the Financials of Gretex Share Broking Private Limited for the financial year 2020-21**

Dear Sir,

This is to inform your good self the annual financial statements of Gretex Share Broking Private Limited (the Company) for the financial year 2020-21 was placed before the shareholders in the 11<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2021 whereby the financials were not adopted by the shareholders. The shareholders in the meeting observed some corrections in the same and accordingly has decided to change the financials which was signed on 17<sup>th</sup> April, 2021.

Hence, you are kindly requested to make the necessary changes and issue the revised Audit Report and generate fresh UDIN for the same.

Thanking You,  
GRETEX SHARE BROKING PYT. LTD.  
Arvind Harlalka

Arvind Harlalka **Director**

Director

Place: Kolkata



## INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF  
GRETEX SHARE BROKING PRIVATE LIMITED

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **GRETEX SHARE BROKING PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit and Loss for the year ended on 31<sup>st</sup> March, 2021 and the statement of Cash Flows for the period then ended and a summary of significant accounting policies and other explanatory information.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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, 2021, the loss and total income, changes in equity and its cash flows for the period ended on that date.

### BASIS FOR OPINION

We conducted our audit of the financial statement 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 financial statements.

### 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.



## 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 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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the period is in accordance with the provisions of section 197 of the Act.
  - (h) 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 (" 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: 22059535AAAAAY2968  
Date: 23.11.2021  
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 SHARE BROKING PRIVATE LIMITED** ("the Company") as of 31<sup>st</sup> March, 2021 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, 2021, 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  
For Gupta Agarwal & Associates  
Chartered Accountants  
Firm's Registration No: 329001E

Jay Shanker Gupta  
Partner  
Membership No: 059535  
UDIN: 22059535AAAAAY2968  
Date: 23.11.2021  
Place: Kolkata





### ANNEXURE - B

#### AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE FINANCIAL STATEMENTS:

1. **PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]**
  - i. The Company maintains proper records showing full particulars including details of quantity and situation of the fixed assets.
  - ii. The management has conducted physical verification of the fixed assets at reasonable intervals.
  - iii. No material discrepancies were noticed on physical verification, and hence it has not been accounted for in the books of accounts.
2. **INVENTORY [Clause 3(ii)]**
  - i. The management has conducted physical verification of inventory at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate and no material discrepancies were noticed on physical verification.
3. **LOAN GIVEN BY COMPANY [Clause 3(iii)]**

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.
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)]**

According to the information and explanation given to us the Company has not accepted deposits from the public during the period under audit.
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) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, 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, 2021 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 GST which have not been deposited on account of any dispute.
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 [Clause 3(x)]**  
No fraud has been noticed or reported on or by the Company during the period under audit.
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)]**  
In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to 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. **PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]**  
The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under audit.
15. **NON CASH TRANSACTION [Clause 3(xv)]**  
The Company has not entered into any non-cash transactions with directors.
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.

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

Jay Shanker Gupta  
Partner

Membership No: 059535

UDIN: 22059535AAAAAY2968

Date: 23.11.2021

Place: Kolkata





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

**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note	Amount in Rs.	
		As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	1	8,24,63,000.00	8,24,63,000.00
Reserves and Surplus	2	6,56,18,686.24	6,30,54,499.98
<b>Total</b>		<b>14,80,81,686.24</b>	<b>14,55,17,499.98</b>
<b>Non Current Liabilities</b>			
Deferred Tax Liabilities		450.00	407.00
<b>Current Liabilities</b>			
Short Term Borrowings	3	43,63,864.46	3,18,16,291.00
Trade Payables	4	3,878.00	5,50,219.36
Other Current Liabilities	5	1,65,54,602.12	2,01,04,036.00
Short Term Provisions	6	4,73,956.93	-
<b>Total</b>		<b>2,13,96,301.51</b>	<b>5,24,70,546.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,94,78,437.75</b>	<b>19,79,88,453.34</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Tangible Assets	7	66,747.48	49,656.51
Long Term Loans & Advances		-	-
Deferred Tax Assets		-	-
Non-Current Investments	8	5,31,73,844.72	8,29,10,169.02
<b>Total</b>		<b>5,32,40,592.20</b>	<b>8,29,59,825.53</b>
<b>Current Assets</b>			
Inventories	9	7,81,25,874.40	6,28,36,821.52
Trade Receivables	10	30,59,515.00	3,18,36,073.30
Cash and Bank Balances	11	41,36,174.19	23,45,572.39
Short-term Loans and Advances	12	3,08,87,296.03	1,79,10,478.81
Other Current Assets	13	28,985.93	99,681.79
<b>Total</b>		<b>11,62,37,845.55</b>	<b>11,50,28,627.81</b>
<b>TOTAL ASSETS</b>		<b>16,94,78,437.75</b>	<b>19,79,88,453.34</b>

The accompanying notes 1 to 25 are an integral part of the Financial Statements

In terms of our report of even date annexed

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E

J.S. Gupta  
(Partner)

M. No. 059535

Kolkata, ... 23/11/2021



For and on behalf of the Board

GRETEX SHARE BROKING PVT. LTD.

GRETEX SHARE BROKING PVT. LTD.

A/A

Arvind Harlalka

Director

Director

Alok Harlalka  
(Director)  
DIN: 02486575

Arvind Harlalka  
(Director)  
DIN: 00494136

**GRETEX SHARE BROKING PRIVATE LIMITED**  
(Formerly Known as SHERWOOD SECURITIES PRIVATE LIMITED)

CIN: U65900MH2010PTC289361

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

Particulars	Notes	Amount in Rs.	
		For the year ended 31 <sup>st</sup> March 2021	For the year ended 31 <sup>st</sup> March 2020
<b>INCOME</b>			
Revenue from Operations (gross)	14	13,37,87,099.53	4,13,81,844.99
Other Income	15	(10,14,814.85)	9,26,573.44
	"A"	<b>13,27,72,284.68</b>	<b>4,23,08,418.43</b>
<b>EXPENDITURE</b>			
Purchases of Stock-in Trade	16	14,05,84,892.71	5,40,54,262.52
Changes in Inventories of Finished Goods	17	(1,52,89,052.88)	41,74,123.00
Employee Benefit Expenses	18	20,19,901.00	20,44,335.00
Finance Cost	19	19,05,447.56	12,42,686.00
Depreciation and Amortization Expenses	20	6,637.00	2,983.00
Other Expenses	21	5,06,273.10	35,00,856.30
	"B"	<b>12,97,34,098.49</b>	<b>6,50,19,245.82</b>
<b>PROFIT BEFORE TAX (A-B)</b>		<b>30,38,186.19</b>	<b>(2,27,10,827.39)</b>
<b>TAX EXPENSES :</b>			
Current Tax		4,73,956.93	-
Deferred Tax		43.00	718.00
Earlier Years		-	-
<b>NET TAX EXPENSES</b>		<b>4,73,999.93</b>	<b>718.00</b>
<b>PROFIT AFTER TAX</b>		<b>25,64,186.26</b>	<b>(2,27,11,545.39)</b>

<b>Earnings Per Equity Share (Face Value of Rs. 10/- each) :</b>	22		
Basic		0.31	(2.75)
Diluted		0.31	(2.75)

The accompanying notes 1 to 25 are an integral part of the Financial Statements

In terms of our report of even date annexed


For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E

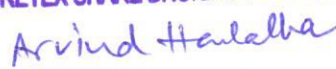


J.S. Gupta  
(Partner)  
M. No. 059535

Kolkata, 23/11/2021

GRETEX SHARE BROKING PVT. LTD. GRETEX SHARE BROKING PVT. LTD.

  
**Director**  
 Alok Harlalka  
(Director)  
DIN: 02486575

  
**Director**  
 Arvind Harlalka  
(Director)  
DIN: 00494136

**GRETEX SHARE BROKING PRIVATE LIMITED**  
(Formerly Known as SHERWOOD SECURITIES PRIVATE LIMITED)  
CIN: U65900MH2010PTC289361  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

		Amount in Rs.	
PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2021	FIGURES AS AT THE END OF 31ST MARCH, 2020
<b>A</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/(Loss) before tax	30,38,186.19	(2,27,10,827.39)
	<b>Adjustments for:</b>		
	Depreciation	6,637.00	2,983.00
	Finance Cost	19,05,447.56	12,42,686.00
	Interest Income	6,69,527.74	5,38,417.26
	<b>Operating Profit before working capital changes</b>	<b>56,19,798.49</b>	<b>(2,09,26,741.13)</b>
	Increase / (Decrease) in Short Term Borrowings	(2,74,52,426.54)	3,08,16,291.00
	Increase / (Decrease) in Trade Payables	(5,46,341.36)	(3,81,90,395.06)
	Increase / (Decrease) in Other Current Liabilities	(35,49,433.88)	1,82,37,224.86
	Increase / (Decrease) in Short Term Provisions	-	(93,993.00)
	(Increase) / Decrease in Inventories	(1,52,89,052.88)	41,74,123.00
	(Increase) / Decrease in Trade Receivable	2,87,76,558.30	5,47,90,199.70
	(Increase) / Decrease in Short Term Loans & Advances	(1,29,76,817.22)	(1,02,22,804.48)
	(Increase) / Decrease in Other Current Asset	70,695.86	(25,865.66)
	<b>Operating Profit after working capital changes</b>	<b>(2,53,47,019.23)</b>	<b>3,85,58,039.23</b>
	Less: Income Tax Paid	-	-
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(2,53,47,019.23)</b>	<b>3,85,58,039.23</b>
	(A)		
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	(Purchase)/ Sale of Fixed Assets	(23,727.97)	(52,639.51)
	(Purchase)/ Sale of Current Investments	2,97,36,324.30	(3,87,80,155.36)
	(Increase) / Decrease in Long Term Loans & Advances	-	14,25,203.86
	Interest Income	(6,69,527.74)	(5,38,417.26)
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>2,90,43,068.59</b>	<b>(3,79,46,008.27)</b>
	(B)		
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Finance Cost paid	(19,05,447.56)	(12,42,686.00)
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>(19,05,447.56)</b>	<b>(12,42,686.00)</b>
	(C)		
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>17,90,601.80</b>	<b>(6,30,655.04)</b>
	(A+B+C)		
	Cash & Cash Equivalents as at the beginning of the year	23,45,572.39	29,76,227.43
	Cash & Cash Equivalents as at the end of the year	41,36,174.19	23,45,572.39

The accompanying notes 1 to 25 are an integral part of the Financial Statements

In terms of our report of even date annexed  
For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E

J.S. Gupta  
(Partner)  
M. No. 059535

Kolkata, 23/11/2021



**GRETEX SHARE BROKING PVT. LTD.**

For and on behalf of the Board

Alok

Alok Harlalka  
(Director)  
DIN: 02486575

**GRETEX SHARE BROKING PVT. LTD.**

Arvind Harlalka

Arvind Harlalka  
(Director)  
DIN: 00494136

**Director**

**GRETEX SHARE BROKING PRIVATE LIMITED**  
(Formerly Known as SHERWOOD SECURITIES PRIVATE LIMITED)

CIN: U65900MH2010PTC289361

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

1. <u>SHARE CAPITAL</u>	As at 31st March, 2021	As at 31st March, 2020
	Amount in Rs.	Amount in Rs.
<b>Authorised Shares</b> 82,50,000 (P.Y. 82,50,000) Equity Shares of Rs. 10/- each	<b>8,25,00,000</b>	8,25,00,000
<b>Issued, Subscribed &amp; Fully paid-up shares</b> 82,46,300 (P.Y. 82,46,300) Equity Shares of Rs. 10/- each	<b>8,24,63,000</b>	8,24,63,000
<b>Total</b>	<b>8,24,63,000</b>	8,24,63,000

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

	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Shares outstanding at the beginning of the year	82,46,300	8,24,63,000	82,46,300	8,24,63,000
Shares Issued during the year - Fresh Issue	-	-	-	-
Shares outstanding at the end of the year	82,46,300	8,24,63,000	82,46,300	8,24,63,000

(b) **Terms / Rights attached to Equity Shares**

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

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

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

	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares of Rs. 10 each fully paid-up</b>				
Ambition Tie - Up Private Limited	4,66,900	5.66%	4,66,900	5.66%
Gretext Corporate Services Private Limited	19,80,100	24.01%	19,80,100	24.01%
Apsara Selections Limited	9,75,000	11.82%	9,75,000	11.82%
Sankhu Merchandise Pvt Ltd	15,66,700	19.00%	15,66,700	19.00%
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	13,02,400	15.79%	26,62,900	32.29%
Talent Investment Co Pvt Ltd	7,35,700	8.92%	7,35,700	8.92%

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



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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	PARTICULAR	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
<b>2.</b>	<b><u>RESERVES &amp; SURPLUS</u></b>		
	<b>Securities Premium Account</b>		
	Balance as per last financial statements	9,81,59,300.00	9,81,59,300.00
	Add : Premium on fresh issue of Equity Shares	-	-
		<b>9,81,59,300.00</b>	<b>9,81,59,300.00</b>
	<b>Surplus / (Deficit) in the Statement of Profit and Loss</b>		
	Balance as per last financial statements	(3,51,04,800)	(1,23,93,254.63)
	Add : Net Profit / (Net Loss) for the year	25,64,186	(2,27,11,545.39)
	Less: Adjustments for Depreciation	-	-
	<b>Net Surplus / (Deficit) in the Statement of Profit and Loss</b>	<b>(3,25,40,613.76)</b>	<b>(3,51,04,800.02)</b>
		<b>6,56,18,686.24</b>	<b>6,30,54,499.98</b>
<b>3</b>	<b><u>SHORT TERM BORROWINGS</u></b>		
	Ambuja Technologies Pvt Ltd	18,31,017.00	60,14,646.00
	Dee Kartavya Finance Limited	-	65,09,769.00
	Seema Securities	-	10,81,000.00
	Smc Investments and Advisors Ltd	25,32,847.46	1,56,16,255.00
	GreteX Industries Limited	-	25,94,621.00
		<b>43,63,864.46</b>	<b>3,18,16,291.00</b>
<b>4</b>	<b><u>TRADE PAYABLES</u></b>		
	Due to MSME		
	Due to other than MSME	3,878.00	5,50,219.36
	Advance from creditors received	-	-
	(Balances are subject to confirmation)		
		<b>3,878.00</b>	<b>5,50,219.36</b>
<b>5</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Audit Fees Payable	60,000.00	40,000.00
	Salary Payable	1,31,920.00	79,800.00
	GST Payable - Mumbai	28,730.12	-
	GST - Deposit	-	27,000.00
	Professional Tax Mumbai	7,300.00	7,100.00
	Professional Tax Kolkata	1,160.00	110.00
	Tax Collected at Source	35,492.00	1,07,726.00
	Amount received in Advance (Market Making)	-	3,59,000.00
	Other Liabilities	1,62,90,000.00	1,94,83,300.00
		<b>1,65,54,602.12</b>	<b>2,01,04,036.00</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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CIN: U65900MH2010PTC289361

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	PARTICULAR	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
6	<b>SHORT-TERM PROVISION</b> Provision for Tax	4,73,956.93	-
		<b>4,73,956.93</b>	-
8	<b>NON-CURRENT INVESTMENTS</b> INVESTMENT IN QUOTED EQUITY SHARES	3,68,34,443.72	5,38,53,410.02
		<b>3,68,34,443.72</b>	<b>5,38,53,410.02</b>
	INVESTMENT IN UNQUOTED EQUITY SHARES		
	----Apsara Selections Limited	-	1,90,00,320.00
	----Ambuja Technologies Private Limited	15,14,000.00	-
	---- Vedant Commodeal Private Limited	47,73,000.00	-
	----ASP Infinity Solutions LLP	1,00,52,401.00	1,00,56,439.00
		<b>1,63,39,401.00</b>	<b>2,90,56,759.00</b>
		<b>5,31,73,844.72</b>	<b>8,29,10,169.02</b>
	<b>*MARKET VALUE OF QUOTED INVESTMENTS</b>	<b>4,92,29,759.50</b>	<b>4,87,62,990.05</b>
10	<b>TRADE RECEIVABLES</b> Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good Doubtful	-	-
		-	-
	Outstanding for a period less than six months from the date they are due for payment Unsecured, considered good (Balances are subjected to confirmations from the respective parties, As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made)	30,59,515.00	3,18,36,073.30
		<b>30,59,515.00</b>	<b>3,18,36,073.30</b>
11	<b>CASH AND BANK BALANCES</b> Cash and Cash Equivalents Balances with Banks IN FIXED DEPOSIT EARMARKED BALANCES WITH BANK	23,75,000.00	20,00,000.00
	In Current Accounts		
	HDFC Bank(SETTLEMENT A/C)	9,86,701.09	328.07
	HDFC Bank(CLIENT A/C)	1,952.32	77.22
	HDFC Bank(SELF A/C)	2,56,701.78	3,244.10
	Cash in Hand	5,15,819.00	3,41,923.00
		<b>41,36,174.19</b>	<b>23,45,572.39</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	PARTICULAR	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
<b>12</b>	<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
	Balance with Revenue Authorities	2,76,047.33	3,88,510.69
	Advance to supplier	-	50,000.00
	Margin with BSE (Held As Margin Money)	53,63,475.00	14,25,203.86
	Others	2,52,47,773.70	1,60,46,764.26
		<b>3,08,87,296.03</b>	<b>1,79,10,478.81</b>
<b>13</b>	<b><u>OTHER CURRENT ASSET</u></b>		
	Accrued Interest	28,985.93	99,681.79
		<b>28,985.93</b>	<b>99,681.79</b>
<b>14</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	Sale of shares (stock-in-trade)	13,28,29,743.42	4,00,04,414.99
	Market Making Fees	9,18,334.00	13,70,000.00
	Brokerage	39,022.11	7,430.00
		<b>13,37,87,099.53</b>	<b>4,13,81,844.99</b>
<b>15</b>	<b><u>OTHER INCOME</u></b>		
	Interest on Loan	6,19,287.00	3,60,000.00
	Interest on Fixed Deposit	50,240.74	1,78,417.26
	Marketing Fees for IPO	13,50,000.00	-
	Interest on Income Tax Refund	9,205.60	25,198.00
	Dividend	4,91,973.00	3,41,199.25
	Profit on sale of shares	(35,94,613.63)	-
	Misc Income	29,333.12	21,758.93
	Balances W/off	29,759.32	-
		<b>(10,14,814.85)</b>	<b>9,26,573.44</b>
<b>16</b>	<b><u>PURCHASE OF STOCK-IN-TRADE</u></b>		
	Purchase	14,05,84,892.71	5,40,54,262.52
		<b>14,05,84,892.71</b>	<b>5,40,54,262.52</b>
<b>17</b>	<b><u>CHANGES IN INVENTORIES OF STOCK-IN-TRADE</u></b>		
	Opening Stock	6,28,36,821.52	6,70,10,944.52
	Closing Stock	7,81,25,874.40	6,28,36,821.52
		<b>(1,52,89,052.88)</b>	<b>41,74,123.00</b>
<b>18</b>	<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
	Office Staff Salary	20,19,901.00	20,44,335.00
	Staff Welfare Expenses	-	-
		<b>20,19,901.00</b>	<b>20,44,335.00</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	PARTICULAR	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
<b>19</b>	<b><u>FINANCE COST</u></b>		
	Interest on Borrowings	19,05,447.56	12,42,686.00
	Staff Welfare Expenses	-	-
		<b>19,05,447.56</b>	<b>12,42,686.00</b>
<b>20</b>	<b><u>DEPRECIATION AND AMORTIZATION EXPENSES</u></b>		
	Depreciation on Tangible Assets	6,637.00	2,983.00
	Preliminary Expenses Written Off	-	-
		<b>6,637.00</b>	<b>2,983.00</b>
<b>21</b>	<b><u>OTHER EXPENSES</u></b>		
	Account Opening Charges	-	1,599.00
	Audit Fee	20,000.00	20,000.00
	Bank Charges	1,486.13	(1,559.82)
	Demat Charges A/C	22,581.36	2,59,559.76
	Subscription/Membership Fee	1,00,000.00	1,00,000.00
	Roc Filling Fee	9,600.00	9,100.00
	General Expenses	22,137.76	5,48,103.62
	Hall Rent	-	2,24,206.76
	Insurance	6,750.00	-
	Software Expenses	99,900.00	25,000.00
	Professional Tax ECC - Kolkata	2,500.00	2,500.00
	Interest on TCS	16,614.00	30.00
	Interest on P Tax	19.00	-
	Loss from LLP	4,038.00	26,061.00
	Intraday Loss	-	27,117.13
	Penal Charges	5,400.00	-
	Certification Fees	2,500.00	500.00
	GST Late Fees	41,010.00	2,650.00
	ROC Inspection Charges	200.00	-
	Office Expenses	-	2,000.00
	Business Promotion Expenses	-	16,22,759.00
	Installation & Service Charges	-	2,500.00
	Professional Fees	20,000.00	4,000.00
	Rounding Off	(106.37)	(0.29)
	Travelling Expenses	1,750.00	76,642.00
	Long/ Short Term Capital Loss	-	5,48,088.14
	SEBI Charges	128.00	-
	Stamp Duty - Off Market	(417.52)	-
	Auction Charges	64,953.00	-
	Brokerage & STT Paid	27,749.74	-
	Car Expenses	37,480.00	-
		<b>5,06,273.10</b>	<b>35,00,856.30</b>
<b>(a)</b>	<b><u>Details of Payments to Auditor</u></b>		
	<b>As Auditor</b>		
	Statutory Audit	15,000.00	15,000.00
	Internal Audit	5,000.00	5,000.00
		<b>20,000.00</b>	<b>20,000.00</b>





**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	PARTICULAR	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
22	<b>EARNINGS PER SHARE (EPS)</b> The calculation of Earning Per Share (EPS) has been made in		
	Net Profit After Taxation (in Rs.)	25,64,186.26	(2,27,11,545.39)
	Weighted average number of Equity Shares	82,46,300	82,46,300
	Add: Dilutive Potential Equity Shares	-	-
	No. of Equity Shares for Dilutive EPS	82,46,300	82,46,300
	Nominal Value of Shares (in Rs.)	10.00	10.00
	Basic Earnings Per Share (in Rs.)	0.31	(2.75)
	Diluted Earnings Per Share (in Rs.)	0.31	(2.75)



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**Fixed Assets and Depreciation for the year 31st March, 2021**

PARTICULARS	Life	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
		AS AT 31.03.2020 (Rs.)	ADDITION DURING PERIOD (Rs.)	TOTAL COST 31.03.2021 (Rs.)	UPTO 31.03.2020 (Rs.)	FOR THE PERIOD (Rs.)	TOTAL 31.03.2021 (Rs.)	SALE/ADJ.	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
Computer	3	3,47,356.00	-	3,47,356.00	3,47,356.00	-	3,47,356.00	-	-	-
Celling Bracket	10	1,800.00	-	1,800.00	102.00	180.00	282.00	-	1,518.00	1,698.00
Projector	10	46,093.75	-	46,093.75	2,612.00	4,606.00	7,218.00	-	38,875.75	43,481.75
Projector Screen	10	4,745.76	-	4,745.76	269.00	474.00	743.00	-	4,002.76	4,476.76
Mobile	5	-	23,727.97	23,727.97	-	1,377.00	1,377.00	-	22,350.97	-
<b>Total</b>		<b>3,99,995.51</b>	<b>23,727.97</b>	<b>4,23,723.48</b>	<b>3,50,339.00</b>	<b>6,637.00</b>	<b>3,56,976.00</b>	<b>-</b>	<b>66,747.48</b>	<b>49,656.51</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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Note- 9: Inventories	As on 31.03.2021				As on 31.03.2020			
	Qty	At Cost	Market Value	Lower of Cost / Market	Qty	At Cost	Market Value	Lower of Cost / Market
ANUROOP	3,60,000	44,50,800.18	28,26,000.00	28,26,000.00	1,00,000	11,19,106.44	9,70,000.00	9,70,000.00
BCPL	4,89,264	3,92,70,053.61	3,22,66,960.80	3,22,66,960.80	5,44,000	2,01,03,833.56	2,17,60,000.00	2,01,03,833.56
BILLWIN	1,02,000	36,25,650.83	28,56,000.00	28,56,000.00	-	-	-	-
Dml Ltd	4,50,000	44,18,051.28	26,41,500.00	26,41,500.00	11,60,000	1,14,23,240.47	1,17,74,000.00	1,14,23,240.47
GENSOL	43,200	33,51,893.16	32,52,960.00	32,52,960.00	46,400	38,40,947.75	39,04,560.00	38,40,947.75
GMPPL	1,36,800	2,36,87,018.09	2,36,87,018.09	2,36,87,018.09	-	-	-	-
Jdml	3,06,000	78,03,000.00	35,19,000.00	35,19,000.00	-	-	-	-
Kids Medical	1,64,000	58,78,000.00	13,08,720.00	13,08,720.00	-	-	-	-
MACH	34,500	26,16,693.66	23,46,000.00	23,46,000.00	40,500	32,75,392.69	30,17,250.00	30,17,250.00
MISQUITA	25,000	7,14,915.38	6,62,500.00	6,62,500.00	92,000	37,39,934.23	59,80,000.00	37,39,934.23
NIKSTECH	5,400	10,85,400.00	10,85,400.00	10,85,400.00	-	-	-	-
Sagar	2,07,000	16,29,463.01	16,29,463.01	16,29,463.01	2,07,000	16,29,463.01	31,00,800.00	16,29,463.01
SIDDH	390	5,771.67	5,752.50	5,752.50	12,00,390	3,45,54,594.49	1,77,64,752.50	1,77,64,752.50
Yug	2,000	38,600.00	38,600.00	38,600.00	18,000	4,04,519.78	3,47,400.00	3,47,400.00
<b>Sub Total</b>	<b>23,25,554</b>	<b>9,85,75,310.87</b>	<b>7,81,25,874.40</b>	<b>7,81,25,874.40</b>	<b>34,08,290</b>	<b>8,00,91,032.42</b>	<b>6,86,18,762.50</b>	<b>6,28,36,821.52</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**ANNEXURE-1**

**PARTICULARS OF DEPRECIATION ALLOWABLE UNDER THE INCOME TAX ACT, 1961**

Asst. Year : 2021 - 2022 (Upto 31.03.2021)

Particulars	Rate	W.D.V. As on		Addition	Addition	Total	Depreciation during the period	(Amount In Rs)	
		01.04.2020	31.03.2021					W.D.V. As on 31.03.2021	W.D.V. As on 31.03.2021
Computer	40%	717.34	-	-	717.34	286.94	430.40		
Projector	10%	41,484.38	-	-	41,484.38	4,148.44	37,335.94		
Projector Screen	10%	4,271.18	-	-	4,271.18	427.12	3,844.06		
Ceiling Bracket	10%	1,620.00	-	-	1,620.00	162.00	1,458.00		
Mobile	15%	-	-	23,728	23,727.97	1,780	21,947.97		
		<b>48,092.90</b>	<b>-</b>	<b>23,728</b>	<b>71,820.87</b>	<b>6,804.49</b>	<b>65,016.38</b>		

	31.03.2020	Rate	Deferred Tax	31.03.2021	Rate	Deferred Tax	Difference of Deferred Tax for the year
WDV as per IT	48,092.90			65,016.38			
WDV as per ROC	49,656.51			66,747.48			
	(1,563.61)	26.00%	(407.00)	(1,731.10)	26.00%	(450.00)	(43.00)



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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

<b>23</b>	<b><u>RELATED PARTY DISCLOSURES</u></b>
<b>(a)</b>	<b>List of Related Parties</b>  Name of related parties with whom transactions have taken place during the year:  <b>(i) Key Management Personnel</b> Alok Harlalka Arvind Harlalka Dimple Magharam Slun  <b>(ii) Enterprise where control exists</b> Gretex Corporate Services Private Limited Apsara Selections Limited Sankhu Merchandise Pvt Ltd Bonanza Agency LLP (Formerly Bonanza Agency Private Limited) Gretex Industries Limited Ambuja Technologies Private Limited  <b>(iii) Relatives of Key Management Personnel</b> Sumeet Harlalka - Brother of Arvind Harlalka & Alok Harlalka Pooja Harlalka - Wife of Alok Harlalka Sashi Harlalka - Wife of Sumit Harlalka  <b>(iv) Other Related Parties</b>



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

(b)	Transactions with Related Parties				
	Related Parties				
	Particulars	Key Mgm. Personnel		Enterprise where control exists	
		2020-2021	2019-2020	2020-2021	2019-2020
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
<b>Loan Given</b>					
Dynamic Trading Co.		-			
<b>Loan Refund</b>					
Dynamic Trading Co.		-		-	
<b>Advance Taken</b>					
Dynamic Trading Co.		-		-	
<b>Advance Repaid</b>					
Dynamic Trading Co.		-		-	
<b>Interest Received</b>					
Dynamic Trading Co.		-		-	
<b>Salary Paid</b>					
<b>Director Remuneration Paid</b>					
Alok Harlalka	0			0	
Sumeet Harlalka	6,00,000	6,00,000			
Pooja Harlalka	6,00,000	6,00,000			
Sashi Harlalka	4,80,000	4,80,000			
<b>Reimbursement of ROC Filing Fees</b>					
Alok Harlalka	0	20,849		1,000	
Arvind Harlalka	9,600	8,500		500	
<b>Reimbursement of Professional Tax</b>					
Arvind Harlalka	127	2,500			
<b>Reimbursement of ROC Inspection Charges</b>					
Arvind Harlalka	200	0			
<b>Advances Taken/ (Repaid)</b>					
Ambuja Technologies (P) Ltd	0	0	-46,64,646	60,00,000	
Gretext Industries Limited	0	0	-27,04,621	26,00,000	
<b>Balance Outstanding</b>					
Ambuja Technologies (P) Ltd		0	18,31,017	60,14,646	
Gretext Industries Limited		0	-1,10,190	25,94,621	



**GRETEX SHARE BROKING PRIVATE LIMITED**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

<b>(c)</b>	<b>List of Holding, Subsidiary and Associate company</b>
- Holding Entity	The Company does not have any holding entity.
- Subsidiary Entity	ASP Infinity Solutions LLP (Formerly ASP Infinity Solutions Pvt Ltd)
- Associate Entity	Apsara Selections Limited

<b>24</b>	<b>PREVIOUS YEAR FIGURES</b>
	The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN : 329001E



J.S. Gupta  
(Partner)  
M. No. 059535

Kolkata, 23/11/2021

For and on behalf of the Board

**GRETEX SHARE BROKING PVT. LTD.**

*Arvind Harlalka*

Arvind Harlalka **Director**

(Director)

DIN: 00494136

**1. CORPORATE INFORMATION**

Gretext Share Broking Private Limited (the Company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Registered office of the company has been changed to Mumbai of Maharashtra from Kolkata of West Bengal w.e.f 06th January, 2017 vide order dated 21.12.2016 of the Regional Director (ER) Kolkata. The Certification of Registration of Regional Director order for Change of State issued by Registrar of Companies, Mumbai on 06th January, 2017. The name of the company has been changed from Sherwood Securities Private Limited to Gretext Share Broking Private Limited w.e.f. 01.09.2017.

**2. 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 (Accounting Standards) (Second Amendment) Rules, 2011, 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.

**2.1 SIGNIFICANT ACCOUNTING POLICIES**

**(a) 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.

**(b) Property, Plant & Equipment**

**(i) Tangible assets**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on Straight Line method (SLM) on a pro-rata-basis at the rates and in the manner specified in Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

**(ii) Intangible assets**

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

**(iii) Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(c) 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.

**(d) Inventories**

Inventories are valued at lower of cost price and market price.





25. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

(e) **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, sales tax/VAT, cash and trade discounts.

(f) **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.

(g) **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.

(h) **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.



GRETEX SHARE BROKING PRIVATE LIMITED (Formerly Known as SHERWOOD SECURITIES PRIVATE LIMITED) CIN: U65900MH2010PTC289361 Address :Office No. 13, 1st Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Homi Modi Street, Fort Mumbai Mumbai City MH 400023 IN PAN: AAOCS1879E A.Y: 2021-22				
Computation of Taxable Income for the Year Ended 31st March 2021				
	Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(A)	<b><u>INCOME FROM BUSINESS</u></b>			
	Net Profit As per P & L A/c		30,38,186	
Add:-	Depreciation as per ROC	6,637		
Add:-	GST Late Filing Fees	41,010		
Add:-	Loss from LLP	4,038		
Add:-	Interest on TCS	16,614	68,299	
			31,06,485	
Less:-	Dividend	4,91,973		
Less:-	Interest on Income Tax Refund	9,206		
Less:-	Interest on FD	50,241		
Less:-	Interest on Loans	6,19,287		
Less:-	Misc Income	29,333		
Less:-	Profit on Sale of Shares	(35,94,614)		
Less:-	Depreciation as per I.T. Act	6,804	(23,87,770)	
				54,94,255
(B)	<b><u>Long Term Capital Gain/(Loss)</u></b>			
	<b><u>LTCG u/s. 112A</u></b>			
	Sale Proceeds	56,993		
	Less: Cost of acquisition	4,02,900		
	<b>To be carried forward</b>	<b>(3,45,907)</b>		
	<b><u>Short Term Capital Gain/(Loss)</u></b>			
	<b><u>STCG u/s. 111A</u></b>			
	Sale Proceeds	62,49,702		
	Less: Cost of acquisition	63,31,688		
	<b>Total (A)</b>	<b>(81,986)</b>		
	<b><u>STCG other than u/s. 111A</u></b>			
	Sale Proceeds	2,58,63,850		
	Less: Cost of acquisition	2,90,30,570		
	<b>Total (B)</b>	<b>(31,66,720)</b>	(32,48,706)	
	Less: Brought forward STCG loss			
	<b>Total (A+B)</b>	<b>C/F</b>	<b>(32,48,706)</b>	
(C)	<b><u>INCOME FROM OTHER SOURCES</u></b>			
	Dividend	4,91,973.00		
	Interest on Income Tax Refund	9,206		
	Interest on FD	50,241		
	Interest on Loans	6,19,287		
	Misc Income	29,333	12,00,039	12,00,039
	Less: Set off of brought forward business loss			66,94,294 (66,94,294)
	<b>Total Income</b>			-
	<b>Rounded off to</b>			-
	<b>Business Loss Carried forward</b>			-
	<b>Tax at Special Rate</b>			
	<b>@ 15% u/s. 111a</b>		-	
	<b>Tax at normal rate</b>			
	Tax on above at Normal Rate @ 25%		-	-
	Add:- Health & Education Cess 4%		-	-
	<b>Tax Payable</b>			-



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**Computation of Taxable Income for the Year Ended 31st March 2021**

	<u>Particulars</u>	Amount (Rs.)	Amount (Rs.)
(C)	<b><u>INCOME FROM OTHER SOURCES</u></b>		
	Dividend	4,91,973.00	
	Interest on Income Tax Refund	9,206	
	Interest on FD	50,241	
	Interest on Loans	6,19,287	
	Misc Income	29,333	<b>12,00,039</b>
	Less: Set off of brought forward business loss		
	<b>Total Income</b>		
	<b>Rounded off to</b>		-
	<b>Business Loss Carried forward</b>		
	<b>Tax at Special Rate</b>		
	<b>@ 15% u/s. 111a</b>		-
	<b>Tax at normal rate</b>		
	Tax on above at Normal Rate @ 25%		-
	Add:- Health & Education Cess 4%		-
	<b>Tax Payable</b>		

(C)	<b><u>Computation of Income under MAT</u></b>		
	Net Profit as per profit & loss a/c.		30,38,186
	<b>Adjusted Book Profit</b>		30,38,186
	15% of Book Profit		4,55,728
Add :-	Add:- Health & Education Cess 4%		18,229
	<b>Tax Payable</b>		<b>4,73,957</b>
	<b>Higher of the above A &amp; C</b>		<b>4,73,957</b>
	Less: Mat Credit		-
	<b>Total Tax</b>		<b>4,73,957</b>
	Less:- Tax Deducted at Source		84,988
	<b>Tax Payable /Refundable</b>		<b>3,88,969</b>

