GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5th Floor, Kolkata-700012
Phone: 033 2236 0083, Mob: 9830025765
Website: www.gretexindustries.com
Email Id: arvind@gretexgroup.com, gil@gretexcompliance.in
CIN: L17296WB2009PLC136911

Date: November 04, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Scrip Symbol – GRETEX

Sub.: Outcome of the Board Meeting held on Wednesday, November 04, 2026

Ref.: Intimation of Outcome of meeting of the Board of Directors for Gretex Industries Limited (the "Company") under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Dear Sir/Madam,

The Board of Directors of Gretex Industries Limited (the "Company") at its meeting held today, i.e. November 04, 2026, as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following :

1. Unaudited Financial Results (Standalone & Consolidated) for the half-year ended September 30, 2026 along with Limited Review Report, issued by the Statutory Auditors are enclosed as 'Annexures I' for your information and records.

Further, pursuant to SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

A. Financial Results – *Annexure 1*
B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – *Applicable*
C. Disclosure of outstanding default on loans and debt securities – *Not Applicable*
D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – *will be filed along with XBRL for financial results.*
E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – *Not Applicable*

The meeting of the Board of Directors commenced at 04:04 P.M. and concluded at 04.22 P.M.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For Gretex Industries Limited
NEETI DUBEY
Digitally signed by NEETI DUBEY
Date: 2026.11.04 17:42:15 +05'30'
Neeti Dubey
Company Secretary &
Compliance Officer
Membership No: A71190

Annexure 1

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Ground Floor, Kolkata – 700 001
Phone: +91 33 2210 1125/26
E-mail: kolkata@vsinghi.com
Website: www.vsinghi.in

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of the Gretex Industries Limited for the Half Year ended 30th September, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

REVIEW REPORT TO

THE BOARD OF DIRECTORS,

GRETEX INDUSTRIES LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of GRETEX INDUSTRIES LIMITED ("The Company") for the half year ended 30th September, 2026 ("the statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

V. Singhi & Associates ★ Chartered Accountants ★

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Singhi & Associates
Chartered Accountants
Firm Regn. No:311017E





(Aniruddha Sengupta)
Partner
Membership No.: 051371
UDIN: 26051371PUKMTP5612

Place: Kolkata
Date: 04th November, 2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended			Year ended
	30.09.2026	31.03.2026	30.09.2025	31.03.2026
	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	**3,350.20**	**2,561.57**	**2,568.37**	**5,129.94**
II. Other income	**48.52**	**(101.48)**	**200.77**	**99.29**
III. Total Income (I+II)	**3,398.72**	**2,460.09**	**2,769.14**	**5,229.23**
IV. Expenses				
(a) Purchases of Stock-in-Trade	2,806.07	2,599.84	2,134.84	4,734.68
(b) Changes in Inventories of Stock-in-Trade	161.10	(291.12)	188.42	(102.70)
(c) Employee Benefits Expense	143.64	131.33	119.75	251.08
(d) Finance Costs	21.78	7.50	20.87	28.37
(e) Depreciation and Amortisation Expense	25.74	26.82	22.07	48.89
(f) Other Expenses	129.96	86.32	95.41	181.73
Total Expenses	**3,288.29**	**2,560.69**	**2,581.36**	**5,142.05**
V. Profit / (Loss) before exceptional items and tax (III - IV)	**110.43**	**(100.60)**	**187.78**	**87.18**
VI. Exceptional Items			-	-
VII. Profit / (Loss) before Tax (V-VI)	**110.43**	**(100.60)**	**187.78**	**87.18**
VIII. Tax Expense:				
(a) Current Tax relating to :				
(i) Current Year	23.77	(18.34)	14.36	(3.98)
(ii) Earlier Years	-	-	-	-
(b) Deferred Tax	56.49	(77.32)	17.81	(59.51)
Total Tax Expenses (1+2)	**80.26**	**(95.66)**	**32.17**	**(63.49)**
IX. Profit/(Loss) for the period from Continuing Operations (VII-VIII)	**30.17**	**(4.94)**	**155.61**	**150.67**
X. Profit for the period from Discontinued Operations				-
XI. Tax Expense of Discontinued Operations				-
XII. Profit/(Loss) from Discontinued Operations after Tax (X-XI)	-		-	-
XIII. Profit / (Loss) for the period (IX+XII)	**30.17**	**(4.94)**	**155.61**	**150.67**
XIV. Other Comprehensive Income (OCI)				
A (i) Items that will not be reclassified to profit or loss:				
(a) Remeasurement of the Defined Benefit Plans	-	0.41	-	0.41
(b) Equity Instruments through Other Comprehensive Income	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss				
B (i) Items that will be reclassified to profit or loss:				
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income (A+B)	-	**0.41**	-	**0.41**
XV. Total Comprehensive Income for the period (XIII+XIV)	**30.17**	**(4.53)**	**155.61**	**151.08**
XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)	**1,636.20**	**1,550.61**	**1,550.61**	**1,550.61**
XVII. Other Equity				**3,712.48**
XVIII. Earnings Per Share (EPS) (for Continuing Operations)				
Basic EPS (₹)	0.20	(0.03)	1.01	0.98
Diluted EPS (₹)	0.19	(0.03)	0.99	0.96
XIX. Earnings Per Share (EPS) (for Discontinued Operations)				
Basic EPS (₹)	-	-	-	-
Diluted EPS (₹)	-	-	-	-
XX. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)				
Basic EPS (₹)	0.20	(0.03)	1.01	0.98
Diluted EPS (₹)	0.19	(0.03)	0.99	0.96

EPS for the periods are not annualised.

For Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	As at	
	30.09.2026	31.03.2026
	Unaudited	Audited
I. ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	125.64	132.76
(b) Right of Use Assets	51.23	69.85
(c) Capital Work-in-Progress	-	-
(d) Financial Assets		
(i) Investments	5,929.66	3,169.91
(ii) Others	5.21	18.46
(e) Deferred Tax Assets (Net)	-	49.73
(f) Other Non-Current Assets	3.92	3.92
Total Non-current Assets	**6,115.66**	**3,444.63**
2. Current Assets		
(a) Inventories	1,042.24	1,203.33
(b) Financial Assets		
(i) Trade Receivables	730.16	461.31
(ii) Cash and Cash Equivalents	28.74	171.52
(iii) Other Bank Balances	550.12	2.02
(iv) Loans	-	457.90
(v) Others	16.76	3.80
(c) Current Tax Assets (net)	2.71	16.21
(d) Other Current Assets	6.07	336.65
Total Current Assets	**2,376.80**	**2,652.75**
Total Assets	**8,492.46**	**6,097.38**
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,636.20	1,550.61
(b) Other Equity	5,172.06	3,712.48
Total Equity	**6,808.26**	**5,263.09**
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	17.06	29.25
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	-	-
(iv) Other Financial Liabilities	-	-
(b) Provisions	-	15.59
(c) Deferred Tax Liabilities (Net)	6.76	-
Total Non-current Liabilities	**23.83**	**44.84**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,086.71	-
(ii) Lease Liabilities	36.19	41.71
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	485.50	699.95
(iv) Other Financial Liabilities	18.36	18.96
(b) Other Current Liabilities	14.11	27.46
(c) Provisions	19.50	1.38
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	**1,660.37**	**789.45**
Total Equity & Liabilities	**8,492.46**	**6,097.38**

For Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

Statement of Standalone Cash Flows for the half year ended 30th September, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended 30.09.2026 Unaudited	Year ended 31.03.2026 Audited
Cash flows from Operating Activities		
Profit before tax	110.43	87.18
Adjustments for:		
Gain/(Loss) on Termination of Lease	-	(3.52)
Unwinding of Interest on Lease Liability	3.18	8.01
Rent Concession	-	(2.17)
Depreciation and Amortisation on Right of Use Assets	18.62	35.31
Depreciation and Amortisation on PPE	7.12	13.58
(Profit)/Loss from LLP	11.80	(22.19)
Interest Cost	21.78	20.36
Loss on Speculation		1.36
Profit on Sale of Investment	(2.62)	(0.43)
Dividend Income	(0.04)	(0.17)
Bad Debts Written Off		0.36
Fair Value Change in Investments	(20.52)	91.14
Interest Income on Loan	(15.29)	-
Operating profit before working capital changes	**134.45**	**228.82**
Adjustments for working capital changes:		
Trade Payables - Increase/(Decrease)	(214.45)	295.89
Other Financial Liabilities - Increase/(Decrease)	(0.60)	(7.04)
Other Current Liabilities - Increase/(Decrease)	(13.35)	(16.40)
Provisions - Increase/(Decrease)	2.53	4.33
Inventories - (Increase)/Decrease	161.10	(102.71)
Trade Receivables - (Increase)/Decrease	(268.85)	(20.02)
Other Financial Assets - (Increase)/Decrease	0.29	491.18
Loans & Advances - (Increase)/Decrease	-	(457.90)
Other Current Assets - (Increase)/Decrease	318.79	(94.96)
Cash Generated from Operations	**119.91**	**321.19**
Income Taxes Paid (net of refund)	(10.26)	(22.85)
Net cash from / (used in) Operating Activities (A)	**109.65**	**298.34**
Cash flows from Investing Activities		
Purchase of Property, Plant & Equipment		(68.60)
Purchase of Investments(Net)	(244.38)	(476.59)
Sale of Investments		182.90
Loans given - repaid	457.90	
Interest Income on Loan Given	15.29	
Investment in Subsidiary	(2,026.75)	(1,200.97)
Dividend Received	0.04	0.17
(Investment in) / redemption of bank balances other than cash and cash equiva	(548.10)	
Fixed Deposits made		(2.02)
Investment in LLPs (Net)	(465.47)	
Net cash from / (used in) Investing Activities (B)	**(2,811.46)**	**(1,565.11)**
Cash flows from Financing Activities		
Proceeds from / (Repayment of) Short Term Borrowings	1,086.71	(973.75)
Proceeds from issue of Equity Share Capital		1,631.94
Money Received against Share Warrants	1,515.00	805.00
Payment of Interest	(21.78)	(20.36)
Payment of Lease Liability	(20.89)	(39.43)
Net cash from / (used in) Financing Activities (C)	**2,559.03**	**1,403.40**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(142.78)**	**136.63**
Cash and cash equivalents at the beginning of the period	171.52	34.89
Cash and cash equivalents at the end of the period	**28.74**	**171.52**

Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

For Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

Notes to Unaudited Standalone Financial Results for the six months ended 30th September, 2026:

1. The above Unaudited Standalone Financial Results of the Company for the Six months ended 30th September, 2026 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 4th November 2026.

2. The Statutory Auditors of the Company have carried out Limited Review of the unaudited Standalone Financial Results for the Six months ended 30th September,2026 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Segment reporting as defined in Ind Accounting Standard - 108 is not applicable, as the business of the company falls in one segment of Trading of Musical Instruments.

4. The Company has allotted 8,55,930 Equity Shares of Rs.10/- each on conversion of preferential Warrant allotted earlier @ Rs.236/- per warrant as per details given below:

Date	Number of Equity Shares
24-08-2026	3,40,000 Equity Shares
26-08-2026	8,470 Equity Shares
25-09-2026	1,97,800 Equity Shares
30-09-2026	3,09,660 Equity Shares

5. Gretex Industries Limited increased its capital contribution to Gretex Aran Properties LLP by ₹ 12,74,00,000 on June 25, 2025 raising Gretex Industries Limited's total contribution from 98,000 to₹ 12,74,98,000, representing a 99.99% stake in the LLP. The capital increase was made to support the LLP's expanded business activities.

6. Gretex Industries Limited has acquired on 13-08-2026, 20,000 Equity Shares of Rs.10/- each of Chaitak Sales Private Limited (i.e. 100% Stake) for consideration of ₹ 13,73,27,400/-. It is pertinent to note that Chaitak Sales Private Limited has one subsidiary, Dailmer Industries Private Limited. Chaitak Sales Private Limited owned 5,33,750 Equity Shares of Rs. 10/- each of Dailmer Industries Limited (i.e. 94.68% Stake).

7. Gretex Industries Limited has acquired on 13-08-2026, 30,000 Equity Shares of Rs.10/- each of Dailmer Industries Limited (5.32% Stake) for consideration of ₹ 77,12,700.

8. Gretex Industries Limited has acquired on 25-08-2026, 9,11,000 Equity Shares of Rs.10/- each of Arpan Tie Up Private Limited, an NBFC Company, (i.e. 98% stake) for consideration of ₹ 5,75,84,310.

9. Gretex Industries Limited has been classified as an Associate of Gretex Corporate Services Limited and Gretex Share Broking Limited, effective from the Board resolution date of August 13, 2025 and November 13, 2025 respectively. Consequently, the Financial Statements of Gretex Industries Limited as on 31 March,2026 have been prepared in compliance with Indian Accounting Standards (Ind AS). Furthermore, all comparative figures presented have been fully restated to reflect the application of Ind AS, thereby ensuring complete consistency and comparability across all reporting periods.

10. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Gretex Industries Limited



(Arvind Harlalka)
Managing Director
DIN: 00494136

Place: Mumbai
Date: 04-11-2026

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Ground Floor, Kolkata – 700 001
Phone: +91 33 2210 1125/26
E-mail: kolkata@vsinghi.com
Website: www.vsinghi.in

Independent Auditor's Review Report for the half year ended on 30th September, 2026 on the Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

REVIEW REPORT TO
THE BOARD OF DIRECTORS,
GRETEX INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GRETEX INDUSTRIES LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group", being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

V. Singhi & Associates ★ Chartered Accountants ★

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the unaudited financial results of the following entity:

i. Sunview Nirman Private Limited, Subsidiary
ii. Gretex Music Ecosystems Private Limited, Subsidiary
iii. Arpan Tie Up Private Limited, Subsidiary
iv. Chaitak Sales Private Limited, Subsidiary
v. Gretex Audiotech LLP (66% Control)
vi. Gretex EZ Properties LLP
vii. Gretex RS Properties LLP
viii. Gretex Aran Properties LLP
ix. Gretex Music Room LLP

Based on our review conducted and procedures performed as stated in paragraph above and based on the financial results/financial information furnished by the management as referred in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

a) The Statement includes the unaudited financial result/information of seven subsidiaries whose financial statements reflects Total Revenue of Rs. 373.67 Lakhs and Total Net profit after Tax of Rs. 6.60 Lakhs for the half year ended 30th September, 2026 which have been reviewed by us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the unreviewed interim financial information and the procedures performed by us as stated in paragraph above.



b) The Statement includes the management certified financial result/information of two subsidiaries namely Chaitak Sales Private Limited and Arpan Tie Up Private Limited whose financial statements reflects Total Revenue of Rs. 13,504.64 Lakhs and Total Net Profit after Tax of Rs. 164.24 Lakhs for the half year ended 30th September, 2026 which have been reviewed by us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the unreviewed interim financial information and the procedures performed by us as stated in paragraph above.

For V. Singhi & Associates
Chartered Accountants
Firm Regn. No:311017E



(Aniruddha Sengupta)
Partner
Membership No.: 051371
UDIN: 26051371PRONUC2077

Place: Kolkata
Date: 04th November, 2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended			Year ended
	30.09.2026	31.03.2026	30.09.2025	31.03.2026
	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	16,945.26	2,768.03	2,810.73	5,578.76
II. Other income	248.55	(47.25)	174.38	127.13
III. Total Income (I+II)	**17,193.81**	**2,720.78**	**2,985.11**	**5,705.89**
IV. Expenses				
(a) Purchases of Stock-in-Trade	16,184.59	2,757.59	2,386.55	5,144.14
(b) Changes in Inventories of Stock-in-Trade	138.99	(284.56)	139.35	(145.21)
(c) Employee Benefits Expense	203.24	131.33	119.75	251.08
(d) Finance Costs	35.57	5.28	21.17	26.45
(e) Depreciation and Amortisation Expense	51.12	47.64	37.35	84.99
(f) Other Expenses	220.16	110.10	105.61	215.71
Total Expenses	**16,833.67**	**2,767.38**	**2,809.78**	**5,577.16**
V. Profit/(Loss) before exceptional items, share of net profit of Associates and Joint Ventures accounted for using the equity method and tax (III - IV)	**360.14**	**(46.60)**	**175.33**	**128.73**
VI. Exceptional Items	-	-	-	-
VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method	-	-	**(3.81)**	**(0.03)**
VIII. Profit / (Loss) before Tax (V-VI)	**360.14**	**(42.82)**	**171.52**	**128.70**
IX. Tax Expense:				
(a) Current Tax relating to :				
(i) Current Year	87.44	(1.83)	27.38	25.55
(ii) Earlier Years	2.25	(3.51)	(0.10)	(3.61)
(b) Deferred Tax	71.86	(64.88)	21.22	(43.66)
Total Tax Expenses (1+2)	**161.56**	**(70.22)**	**48.50**	**(21.72)**
X. Profit/(Loss) for the period from Continuing Operations (VII-VIII+IX)	**198.58**	**27.40**	**123.02**	**150.42**
XI. Profit/(Loss) for the period from Discontinued Operations	-	-	-	-
XII. Tax Expense of Discontinued Operations	-	-	-	-
XIII. Profit/(Loss) from Discontinued Operations after Tax (XI-XII)	-	-	-	-
XIV. Profit/(Loss) for the period (X+XIII)	**198.58**	**27.40**	**123.02**	**150.42**
XV. Other Comprehensive Income (OCI)				
A (i) Items that will not be reclassified to profit or loss:				
(a) Remeasurement of the Defined Benefit Plans	-	0.41	-	0.41
(b) Equity Instruments through Other Comprehensive Income	-	-	-	-
(c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss:	-	-	-	
(a) Exchange difference in translating the financial statements of foreign operations	-	-	-	-
(b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income (A+B)	-	**0.41**	-	**0.41**
XVI. Total Comprehensive Income for the period (XIV+XV)	**198.58**	**27.81**	**123.02**	**150.83**
XVII. Profit/(Loss) for the period attributable to:		-		
Owners of the Company :	210.68	21.71	125.52	147.23
Non-Controlling Interest:	(12.10)	5.69	(2.50)	3.19
XVIII. Other Comprehensive Income for the period attributable to:		-		
Owners of the Company :	-	0.41	-	0.41
Non-Controlling Interest:	-	-	-	-
XIX. Total Comprehensive Income for the period attributable to:		-		
Owners of the Company :	210.68	22.12	125.52	147.64
Non-Controlling Interest:	(12.10)	5.69	(2.50)	3.19
XX. Paid-up Equity Share Capital (Face value of ₹ 10 each)	**1,636.20**	**1,550.61**	**1,550.61**	**1,550.61**
XXI. Other Equity				**3,646.98**
XXII. Earnings Per Share (EPS) (for Continuing Operations)				
Basic EPS (₹)	1.29	0.34	0.64	0.98
Diluted EPS (₹)	1.27	0.32	0.64	0.96
XXIII. Earnings Per Share (EPS) (for Discontinued Operations)				
Basic EPS (₹)	-	-	-	-
Diluted EPS (₹)	-	-	-	-
XXIV. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)				
Basic EPS (₹)	1.29	0.18	0.80	0.98
Diluted EPS (₹)	1.27	0.16	0.80	0.96

EPS for the periods are not annualised.

Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	As at	
	30.09.2026	31.03.2026
	Unaudited	Audited
I. ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	125.88	132.77
(b) Right of Use Assets	53.07	72.79
(c) Capital Work-in-Progress	-	-
(d) Investment Property	3,686.97	2,438.41
(e) Goodwill on Consolidation	21.19	16.88
(g) Financial Assets		
(i) Investments	1,041.52	805.44
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others	5.91	18.71
(h) Deferred Tax Assets (Net)	-	38.95
(i) Other Non-Current Assets	3.92	3.92
Total Non-current Assets	**4,938.47**	**3,527.83**
2. Current Assets		
(a) Inventories	1,280.11	1,611.62
(b) Financial Assets		
(i) Trade Receivables	2,125.35	289.98
(ii) Cash and Cash Equivalents	369.58	188.58
(iii) Bank Balances other than Cash and Cash Equivalents	550.12	42.02
(iv) Loans	267.86	478.30
(v) Others	172.73	3.80
(c) Current Income Tax Assets (Net)	-	-
(d) Other Current Assets	1,565.54	538.12
Total Current Assets	**6,331.29**	**3,152.46**
Total Assets	**11,269.76**	**6,680.29**
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,636.20	1,550.61
(b) Other Equity	5,237.88	3,678.73
Equity attributable to the owners of the Company	**6,874.08**	**5,229.34**
(c) Non-Controlling Interest	341.25	339.40
Total Equity	**7,215.34**	**5,568.74**
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	17.06	30.15
(b) Provisions		15.59
(c) Deferred Tax Liabilities (Net)	37.80	-
(d) Other Non-current Liabilities	-	-
Total Non-current Liabilities	**54.86**	**45.74**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,777.33	-
(ii) Lease Liabilities	38.34	44.12
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	2,016.73	958.45
(iv) Other Financial Liabilities	25.53	19.90
(b) Other Current Liabilities	29.46	31.37
(c) Provisions	21.48	1.37
(d) Current Tax Liabilities (Net)	90.68	10.60
Total Current Liabilities	**3,999.56**	**1,065.81**
Total Equity & Liabilities	**11,269.76**	**6,680.29**

For Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

GRETEX INDUSTRIES LIMITED

Regd. Office : 90, Phears Lane, 5th Floor, Kolkata, West Bengal - 700012

CIN: L17296WB2009PLC136911

Statement of Consolidated Cash Flows for the half year ended 30th September, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended 30.09.2026 Unaudited	Year ended 31.03.2026 Audited
Cash flows from Operating Activities		
Profit before tax	360.14	128.70
Adjustments for:		
Rent Concession	-	(2.17)
Interest on Fixed Deposit	-	(7.79)
Expected Credit loss	-	0.05
Demat Charges	-	0.65
Gain/(Loss) on Termination of Lease	-	(3.52)
Unwinding of Interest on Lease Liability	0.14	8.45
Depreciation and Amortisation on Right of Use Assets	19.73	37.52
Interest on Bank Overdraft	35.35	16.28
Interest Income	(103.11)	(48.92)
Depreciation and Amortisation on Property, Plant and Equipment	7.15	13.58
Depreciation and Amortisation on Investment Property	24.25	33.89
Gain/(Loss) on Speculation	-	0.01
Profit on Sale of Investment	(2.62)	
Dividend Income	(1.64)	(0.17)
Stock reserve	4.86	8.26
Bad Debts Written Off	-	0.36
Foreign Exchange Gain	-	(8.90)
Loss on Audio Tech	-	0.03
Provision for Gratuity and CSR	-	4.11
Fair Value Change in Investments	(125.17)	56.66
Operating profit before working capital changes	**219.07**	**237.08**
Adjustments for working capital changes:		
Trade Payables - Increase/(Decrease)	1,058.28	563.22
Other Financial Liabilities - Increase/(Decrease)	5.63	(6.26)
Other Current Liabilities - Increase/(Decrease)	(1.90)	(13.85)
Increase/(Decrease) in Provisions	4.52	-
Inventories - (Increase)/Decrease	331.51	(401.33)
Trade Receivables - (Increase)/Decrease	(1,835.37)	201.72
Other Financial Assets - (Increase)/Decrease	(156.14)	488.75
Loans & Advances - (Increase)/Decrease	-	(478.30)
Other Current Assets - (Increase)/Decrease	(1,027.42)	(297.92)
Cash Generated from Operations	**(1,401.82)**	**293.12**
Income Taxes Paid (net of refund)	(9.61)	(40.42)
Net cash from / (used in) Operating Activities (A)	**(1,411.43)**	**252.70**
Cash flows from Investing Activities		
Purchase of Property, Plant & Equipment	-	(68.60)
Purchase of Non-Current Investments	-	(567.21)
(Purchase) /Sale of Investment- Net	(108.29)	-
(Investment in)/ Redeemption of Fixed Deposit	(508.10)	-
Repayment of Loan	210.44	-
Interest Received on Loans	103.11	48.92
Cash acquired on acquistion (Net of Equity Movement)	(71.54)	-
Purchase of Investment Property	(1,272.80)	(1,060.50)
Fixed Deposit Created	-	(42.02)
Fixed Deposit Reedemed	-	1.99
Interest on fixed deposit	-	7.79
interest on Bank Overdraft	-	(16.28)
Demat Charges	-	(0.65)
Profit/loss from Speculation	-	(0.01)
Dividend Received	1.64	0.17
Net cash from / (used in) Investing Activities (B)	**(1,645.53)**	**(1,696.40)**
Cash flows from Financing Activities		
Cash Introduced / withdrawn by NCI (Net) in LLP		(11.10)
Net Proceeds / (Repayment) of Short Term Borrowings	1,777.33	(803.71)
Interest paid on Borrowings	(35.35)	
Proceeds from issue of Equity Share Capital		1,631.94
Money Received against Share Warrants	1,515.00	805.00
Payment of Principal & Interest of Lease Liability	(19.01)	(41.90)
Net cash from / (used in) Financing Activities (C)	**3,237.97**	**1,580.23**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**181.00**	**136.53**
Cash and cash equivalents at the beginning of the period	188.58	52.05
Cash and cash equivalents at the end of the period	**369.58**	**188.58**

Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

For Gretex Industries Limited

Arvind Harlalka

(Arvind Harlalka)
Managing Director
DIN: 00494136

GRETEX INDUSTRIES LIMITED

Place: Mumbai
Date: 04-11-2026

Notes to Unaudited Consolidated Financial Results for the six months ended 30th September, 2026:

1. The above Unaudited Consolidated Financial Results of the Company for the Six months 30th September, 2026 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 4th November 2026.

2. The Statutory Auditors of the Company have carried out Limited Review of the unaudited Consolidated Financial Results for the Six months ended 30th September,2026 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Segment reporting as defined in Ind Accounting Standard - 108 is not applicable, as the business of the company falls in one segment of Trading of Musical Instruments.

4. The Company has allotted 8,55,930 Equity Shares of Rs.10/- each on conversion of preferential Warrant allotted earlier @ Rs.236/- per warrant as per details given below:

Date	Number of Equity Shares
24-08-2026	3,40,000 Equity Shares
26-08-2026	8,470 Equity Shares
25-09-2026	1,97,800 Equity Shares
30-09-2026	3,09,660 Equity Shares

5. Gretex Industries Limited increased its capital contribution to Gretex Aran Properties LLP by ₹ 12,74,00,000 on June 25, 2025 raising Gretex Industries Limited's total contribution from 98,000 to₹ 12,74,98,000, representing a 99.99% stake in the LLP. The capital increase was made to support the LLP's expanded business activities.

6. Gretex Industries Limited has acquired on 13-08-2026, 20,000 Equity Shares of Rs.10/- each of Chaitak Sales Private Limited (i.e. 100% Stake) for consideration of ₹ 13,73,27,400/-It is pertinent to note that Chaitak Sales Private Limited has one subsidiary, Dailmer Industries Private Limited . Chaitak Sales Private Limited owned 5,33,750 Equity Shares of Rs. 10/- each of Dalmier Industries Limited (i.e. 94.68% Stake) .

7. Gretex Industries Limited has acquired on 13-08-2026, 30,000 Equity Shares of Rs.10/- each of Dailmer Industries Limited (5.32% Stake) for consideration of ₹ 77,12,700.

8. Gretex Industries Limited has acquired on 25-08-2026, 9,11,000 Equity Shares of Rs.10/- each of Arpan Tie Up Private Limited, an NBFC Company, (i.e. 98% stake) for consideration of ₹ 5,75,84,310.

9. Gretex Industries Limited has been classified as an Associate of Gretex Corporate Services Limited and Gretex Share Broking Limited, effective from the Board resolution date of August 13, 2025 and November 13, 2025 respectively. Consequently, the Financial Statements of Gretex Industries Limited as on 31 March,2026 have been prepared in compliance with Indian Accounting Standards (Ind AS). Furthermore, all comparative figures presented have been fully restated to reflect the application of Ind AS, thereby ensuring complete consistency and comparability across all reporting periods.

10. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Gretex Industries Limited



(Arvind Harlalka)
Managing Director
DIN: 00494136

Place: Mumbai
Date: 04-11-2026