GRETEX INDUSTRIES LIMITED
Formerly Known As GRETEX INDUSTRIES PRIVATE LIMITED
90, Phears Lane, 5th Floor, Kolkata-700012
Phone: 033 4006 9278, Mob: 9830025765
Website: www.gretexindustries.com
Email ID: arvind@gretexgroup.com, info@gretexindustries.com
CIN: L17296WB2009PLC136911

May 27, 2022

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
Subject: Corrigendum: Outcome of Board Meeting- Audited Financial Results (Standalone and consolidated) for the Half yearly and year ended March 31, 2022

Dear Sir/Madam,

This is in reference to our submission of the Audited Standalone and Consolidated Financial Results of the Company for the Half yearly and financial year ended on March 31, 2022 to stock exchange on May 26, 2022.

In above mentioned, submission of the results to the Exchange, an inadvertent error has been noticed under Statement of Consolidated Audited Financial Results for the half year and year ended March 31, 2022 in head Income from operation sub head other income and under Statement of Consolidated Assets and Labilities as on March 31, 2022 under head equity and sub head minority interest.

Further corrective measures taken by the company are as follows:

1. **Other income-** Changed from Rs. 19.47 to Rs. 19.70 lakhs, Rs. 0.23 lakhs increased due to which profit after tax is also affected with same value giving corresponding effect in other equity (Reserves and surplus).

   Accordingly profit after tax is changed from Rs. 36.36 Lakhs to Rs. 36.58 lakhs and other equity (Reserves and surplus) figures changed from Rs. (18.88) lakhs to Rs. (18.65) lakhs.

2. **Minority interest-** Changed from Rs. 34.54 lakhs to Rs. 34.32 lakhs, decrease by Rs. 0.22 lakhs due to double counting of loss considered earlier.

GRETEX INDUSTRIES LIMITED Kolkata

Scanned with CamScanner

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We sincerely regret the inconvenience caused to you

This is for your information and record.

Thanking you,

Yours faithfully,

For Gretex Industries Limited

Arvind Harlalka

GRETEX INDUSTRIES LIMITED Kolkata

Arvind Harlalka
Managing Director
DIN: 00494136

Place: Mumbai

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Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Industries Limited for the half year and year ended 31st March, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Gretex Industries Limited

Opinion

We have audited the accompanying standalone financial results of Gretex Industries Limited ("the Company") for the half year ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Statement includes the results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2021) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E



Badri Prasad Singhania
Partner
(Mem. No. 058970)
UDIN: 22058970AJRNJE5775

Place: Kolkata
Date: 26th day of May, 2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Statement of Assets and Liabilities as at 31st March, 2022

Rs. in Lacs

	Particulars	As at 31st March, 2022	As at 31st March, 2021
A	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	Equity Share Capital	421.16	421.16
	Other Equity	(18.65)	-72.53
	Total Equity	**402.51**	**348.63**
2	**LIABILITIES**		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Borrowings	-	-
	Deferred Tax Liability(Net)	-	1.13
	Other Financial liabilities	-	-
	Long term provisions	-	-
	Total Non-Current Liabilities	**-**	**1.13**
	Current Liabilities		
	Current Financial Liabilities		
	Short Term Borrowings	82.47	3.33
	Trade Payables	61.97	79.75
	Other Current Finnacial Liabilities	12.56	7.50
	Short-term Provisions	-	
	Total Non-Current Liabilities	**157.00**	**90.58**
	TOTAL EQUITY & LIABILITIES	**559.51**	**440.34**
B	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant & Equipment	4.53	7.68
	Non-Current Financial Assets		
	Investment	132.06	-
	Other Non - Current Asset		
	Long-Term Loans and Advences		
	Deferred Tax Asset (Net)	16.07	-
	Other Non-Current Assets	3.48	2.72
	Total Non-current Assets	**156.13**	**10.40**
2	**Current Assets**		
	Inventories	216.88	202.57
	Current Financial Assets		
	Current Investments	1.91	-
	Trade Receivables	100.89	99.22
	Cash and Bank Balances	59.41	57.46
	Short-term Loans and Advances	24.29	70.69
	Other current financial assets		
	Total Current Assets	**403.37**	**429.94**
	TOTAL ASSETS	**559.51**	**440.34**

For Gretex Industries Limited

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Arvind Harlalka Managing Director

Managing Director

Place : Kolkata

Date : 26th May, 2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Rs. in Lacs

Statement of Audited Financial Results for the Year ended 31st March, 2022

Sr. No.	Particulars	6 Months ended 31.03.2022	6 Months ended 30.09.2021	Preeceeding 6 Months ended 31.03.2021	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	a) Revenue from Operations	773.88	532.48	659.33	1,306.36	962.50
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	19.47	8.62	9.53	28.09	9.84
	Total Income from Operations (Net)	**793.35**	**541.10**	**668.86**	**1,334.45**	**972.33**
2	**Expenses**	-				
	(a) Cost of Materials Consumed	-	-		-	-
	(b) Purchase of stock-in-trade	790.84	397.52	659.25	1,188.36	890.46
	(c) Direct Expenses	-	-		-	
	trade	-92.20	77.89	-72.69	-14.31	-36.93
	(e) Employees Benefits Expenses	38.12	28.98	30.30	67.10	51.05
	(f)Finance Costs	3.73	0.13	0.59	3.86	1.12
	(g) Depretiation & Amortisation expense	2.34	2.19	2.11	4.53	7.35
	(h) Other Expenses	31.00	17.21	7.77	48.21	24.58
	Total Expenses	**773.82**	**523.92**	**627.34**	**1,297.74**	**937.63**
3	**Profit before exceptional items and tax (1-2)**	**19.54**	**17.18**	**41.52**	**36.72**	**34.71**
4	**Exceptional Items (Net- Gain/Loss)**	-			-	-
5	**Profit before tax (3+4)**	**19.54**	**17.18**	**41.52**	**36.72**	**34.71**
6	Tax Expense - Current Tax	0.04		-	0.04	-
	- Deffered Tax	-17.20		-0.45	-17.20	11.16
7	**Profit after tax (5-6)**	**36.70**	**17.18**	**41.97**	**53.88**	**23.55**
	Less: Profit/Loss from discountinuing Operation	-	-	**-5.62**	-	-55.39
8	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclasssified to Profit & Loss	-	-	-	-	-
9	**Total Other Comprehensive Income (a+b+c+d)**	-	-	-	-	-
10	**Total Comprehensive Income (7+9)**	**36.70**	**17.18**	**36.35**	**53.88**	**-31.84**
12	Extra Ordinary Items (Net of Tax Expense Rs……Lakhs)					
13	**Net Profit (+)/Loss(-) for the period (11-12)**					
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16	421.16
15	Reserves excluding revaluation Reserves as per last Balance Sheet					
12	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
(i)	a) Basic	0.87	0.41	0.86	1.28	-0.76
	b) Diluted	0.87	0.41	0.86	1.28	-0.76

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2022.

2 The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

3 The Statutory Auditors have conduted an Audit of the abovementioned half year and year to date Results and Limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.

4 The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.

For, Gretex Industries Limited

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Arvind Harlalka

Managing Director

Managing Director

Place : Kolkata

Date: 26.05.2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Rs. In Lakhs

Segment wise Revenue, Results, Assets and Liabilities for the Year Ended 31st March, 2022

Sr. No.	Particulars	6 months ended 31st March, 2022	6 months ended 30th September, 2021	Preceeding 6 months ended in the previous year 31st March, 2021	As on 31st March 2022	As on 31st March 2021
		Audited	Un-Audited	Audited	Audited	Audited
1	**Segment Revenue**					
	(Sale/Income from each segment should be disclosed under this head)					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	773.88	532.48	659.33	1,306.36	962.50
	Other Un-allocable Income	19.47	8.62	0.41	28.09	9.84
	Total	**793.35**	**541.10**	**659.74**	**1,334.45**	**972.33**
				-		-
	Net Sales/Income from Operations	**793.35**	**541.10**	**659.74**	**1,334.45**	**972.33**
2	**Segment Results (Profit before tax and interest from Each Segment)**					
	a) Manufacturing of Hosiery Garments	-		3.35	-	-
	b) Trading of Musical Instruments	(80.14)	116.86	52.93	36.72	34.71
	Total	**-80.14**	**116.86**	**56.28**	**36.72**	**34.71**
	Less: i) Interest (net)	-	0.13	0.59		
	ii) Other Un-allocable (Expenditure) net off un-allocable income	-	(99.55)	8.19	-	
	Total Profit Before Tax	**-80.14**	**17.18**	**47.50**	**36.72**	**34.71**
3	**Segment Assets**					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	140.96	418.55	340.41	559.51	439.21
	c) Unallocated	(56.02)	56.02	98.79		
	Total	**84.94**	**474.57**	**439.20**	**559.51**	**439.21**
4	**Segment Liabilities**					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	124.66	32.34	83.36	157.00	90.58
	c) Unallocated	-	3.61	8.35		
	Total	**124.66**	**35.95**	**91.71**	**157.00**	**90.58**
5	**Capital Employed**	**-39.72**	**438.61**	**347.49**	**402.51**	**348.63**

Notes:-

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2022.

2 The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

3 The Statutory Auditors have conduted an Audit of the abovementioned half year and year to date Results and Limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.

4 The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.

Place: Kolkata
Date: 26.05.2022

For, Gretex Industries Limited

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Arvind Harlalka
Managing Director

Managing Director

PART III - STATEMENT OF CASH FLOW
GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
CIN: L17296WB2009PLC136911
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(Amount in Lakhs)

	PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2022	FIGURES AS AT THE END OF 31ST MARCH, 2021
A	**Cash Flow from Operating Activities :**			
	Net Profit/(Loss) before tax		36.72	34.71
	Adjustments for:			
	Finance Cost		3.86	1.12
	Depreciation		4.53	7.35
	Loss on Sale of Plant & Machineries			
	Cash Loss from Discontinuing Operation		-	-5.62
	Profit from investment in Mutual Fund			
	Interest Income		-5.39	-
	Profit/ Loss from Investments		-	-
	Operating Profit before working capital changes		**39.71**	**37.55**
	Increase / (Decrease) in Long Term Loans & Advances		-	-2.13
	Increase / (Decrease) in Trade Payables		-17.77	-55.14
	Increase / (Decrease) in Other Current Liabilities		5.05	0.09
	Increase / (Decrease) in Short Term Provisions		-	-
	(Increase) / Decrease in Inventories		-14.31	-36.93
	(Increase) / Decrease in Trade Receivable		-1.66	44.93
	(Increase) / Decrease in Short Term Loans & Advances		46.39	-5.90
	Operating Profit after working capital changes		**57.41**	**-17.53**
	Less: Income Tax Paid		0.04	-
	Net Cash from/ (used in) Operating Activities	(A)	**57.38**	**-17.53**
B	**Cash Flow from Investing Activities :**			
	(Purchase)/ Sale of Fixed Assets		-1.38	-3.31
	(Purchase)/ Sale of Current Investments		-1.91	-
	(Purchase)/ Sale of Non Current Investments		-132.06	-
	Sale of Fixed Assets		-	20.00
	(Increase) / Decrease in Long Term Loans & Advances		-0.76	-0.81
	(Increase) / Decrease in Other Non-current assets		-	-
	Interest Income		5.39	-
	Net Cash from/ (used in) Investing Activities	(B)	**-130.71**	**15.88**
C	**Cash Flow from Financing Activities :**			
	Increase / (Decrease) in Long Term Borrowings		-	-2.48
	Proceeds from Issue of shares		-	-
	Finance Cost paid		-3.86	-1.12
	Net Cash from/ (used in) Financing Activities	(C)	**-3.86**	**-3.59**
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C)	**-77.19**	**-5.25**
	Cash & Cash Equivalents as at the beginning of the year		57.46	62.71
	Cash & Cash Equivalents as at the end of the year		**-19.73**	**57.46**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GRETEX INDUSTRIES LIMITED
Arvind Harlalka

Arvind Harlalka Managing Director
Managing Director
DIN: 00494136

Place: Kolkata
Date: 26.05.2022

Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Industries Limited for the half year and year ended 31st March, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Gretex Industries Limited

Opinion
We have audited the accompanying Consolidated financial results of Gretex Industries Limited ("the Holding Company") and its Subsidiary (holding company and its subsidiary together referred to as "the Group"), for the half year ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports on separate financial statements/ information of Subsidiary, the Statement:

i) include the annual financial results of the following entity:
Subsidiary: Gretex Audiotech LLP
ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the group for the half year ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) Specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results
These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.
The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net

profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

a) The Consolidated Statement includes the results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2021) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

Badri Prasad Singhania
Partner
(Mem. No. 058970)
UDIN: 22058970AJTGOZ4619

Place: Kolkata
Date: 26th day of May, 2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Rs. in Lacs

Statement of Consolidated Audited Financial Results for the Year ended 31st March, 2022

Sr. No.	Particulars	6 Months ended 31.03.2022	6 Months ended 30.09.2021	Preeceeding 6 Months ended 31.03.2021	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	a) Revenue from Operations	773.88	532.48	659.33	1,306.36	962.50
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	19.70	8.62	9.53	28.32	9.84
	Total Income from Operations (Net)	**793.58**	**541.10**	**668.86**	**1,334.68**	**972.33**
2	**Expenses**	-				
	(a) Cost of Materials Consumed	-	-		-	-
	(b) Purchase of stock-in-trade	924.48	397.52	659.25	1,322.00	890.46
	(c) Direct Expenses	-	-		-	
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-226.31	77.89	-72.69	(148.42)	(36.93)
	(e) Employees Benefits Expenses	38.12	28.98	30.30	67.10	51.05
	(f)Finance Costs	3.83	0.13	0.59	3.96	1.12
	(g) Depretiation & Amortisation expense	2.34	2.19	2.11	4.53	7.35
	(h) Other Expenses	31.71	17.21	7.77	48.92	24.58
	Total Expenses	**774.16**	**523.92**	**627.34**	**1,298.08**	**937.63**
3	**Profit before exceptional items and tax (1-2)**	**19.42**	**17.18**	**41.52**	**36.60**	**34.71**
4	**Exceptional Items (Net- Gain/Loss)**	-			-	-
5	**Profit before tax (3+4)**	**19.42**	**17.18**	**41.52**	**36.60**	**34.71**
6	Tax Expense - Current Tax	0.04		-	0.04	-
	- Deffered Tax	-17.20		(0.45)	(17.20)	11.16
7	**Profit after tax (5-6)**	**36.58**	**17.18**	**41.97**	**53.76**	**23.55**
	Less: Profit/Loss from discountinuing Operation	**-**	**-**	**(5.62)**	**-**	(55.39)
8	**Other Comprehensive Income**					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclasssified to Profit & Loss	-	-	-	-	-
	Less: Minority Share	-	-	-	(0.12)	-
9	**Total Other Comprehensive Income (a+b+c+d)**	-	-	-	-	-
10	**Total Comprehensive Income (7+9)**	**36.58**	**17.18**	**36.35**	**53.88**	**(31.84)**
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16	421.16
12	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
(i)	a) Basic	0.87	0.41	0.86	1.28	(0.76)
	b) Diluted	0.87	0.41	0.86	1.28	(0.76)

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2022.

2 The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

3 The Statutory Auditors have conduted an Audit of the abovementioned half year and year to date Results and Limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.

4 The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.

GRETEX INDUSTRIES LIMITED

For, **Gretex Industries Limited**

Arvind Harlalka

Arvind Harlalka Managing Director

Managing Director

Place: Kolkata

Date: 26.05.2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Statement of Consolidated Assets and Liabilities as at 31st March, 2022

Rs. in Lacs

	Particulars	As at 31st March, 2022	As at 31st March, 2021
A	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	Equity Share Capital	421.16	421.16
	Other Equity	(18.65)	(72.53)
	Total Equity	**402.51**	**348.63**
	Minority Interest	34.32	0.00
2	**LIABILITIES**		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Borrowings	-	-
	Deferred Tax Liability(Net)	-	1.13
	Other Financial liabilities	-	-
	Long term provisions	-	-
	Total Non-Current Liabilities	**-**	**1.13**
	Current Liabilities		
	Current Financial Liabilities		
	Short Term Borrowings	82.47	3.33
	Trade Payables	61.97	79.75
	Other Current Finnacial Liabilities	17.94	7.50
	Short-term Provisions		
	Total Non-Current Liabilities	**162.38**	**90.58**
	TOTAL EQUITY & LIABILITIES	**599.20**	**440.34**
B	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant & Equipment	4.53	7.68
	Non-Current Financial Assets		
	Investment	-	-
	Other Non - Current Asset		
	Long-Term Loans and Advences	-	0.00
	Deferred Tax Asset (Net)	16.07	-
	Other Non-Current Assets	3.48	2.72
	Total Non-current Assets	**24.08**	**10.40**
2	**Current Assets**		
	Inventories	350.98	202.57
	Current Financial Assets		
	Current Investments	1.91	-
	Trade Receivables	100.89	99.22
	Cash and Bank Balances	61.52	57.46
	Short-term Loans and Advances	59.83	70.69
	Other current financial assets	-	-
	Total Current Assets	**575.13**	**429.94**
	TOTAL ASSETS	**599.20**	**440.34**

GRETEX INDUSTRIES LIMITED

For Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka
Managing Director

Managing Director

Place: Kolkata
Date: 26.05.2022

GRETEX INDUSTRIES LIMITED

Regitsered Office: 90, Phears Lane, 5th Floor, Kolkata-700 012.

CIN:- L17296WB2009PLC136911

Rs. In Lakhs

Segment wise Revenue, Results, Assets and Liabilities for the Year Ended 31st March, 2022

Sr. No.	Particulars	6 months ended 31st March, 2022	6 months ended 30th September, 2021	Preceeding 6 months ended in the previous year 31st March,	As on 31st March 2022	As on 31st March 2021
		Audited	Un-Audited	Audited	Audited	Audited
1	**Segment Revenue**					
	(Sale/Income from each segment should be disclosed under this head)					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	773.88	532.48	659.33	1,306.36	962.50
	Other Un-allocable Income	19.70	8.62	0.41	28.32	9.84
	Total	**793.58**	**541.10**	**659.74**	**1,334.68**	**972.33**
				-		-
	Net Sales/Income from Operations	**793.58**	**541.10**	**659.74**	**1,334.68**	**972.33**
2	**Segment Results (Profit before tax and interest from Each Segment)**					
	a) Manufacturing of Hosiery Garments	-		3.35	-	-
	b) Trading of Musical Instruments	(80.26)	116.86	52.93	36.60	34.71
	Total	**-80.26**	**116.86**	**56.28**	**36.60**	**34.71**
	Less: i) Interest (net)	-	0.13	0.59		
	ii) Other Un-allocable (Expenditure) net off un-allocable income	-	(99.55)	8.19	-	
	Total Profit Before Tax	**-80.26**	**17.18**	**47.50**	**36.60**	**34.71**
3	**Segment Assets**					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	180.65	418.55	340.41	599.20	439.21
	c) Unallocated	(56.02)	56.02	98.79		
	Total	**124.63**	**474.57**	**439.20**	**599.20**	**439.21**
4	**Segment Liabilities**					
	a) Manufacturing of Hosiery Garments	-		-		
	b) Trading of Musical Instruments	164.36	32.34	83.36	196.70	90.58
	c) Unallocated	-	3.61	8.35		
	Total	**164.36**	**35.95**	**91.71**	**196.70**	**90.58**
5	**Capital Employed**	**-39.72**	**438.61**	**347.49**	**402.51**	**348.63**

Notes:-

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 26th May, 2022.

2 The figures for the previous year periods have been re-grouped and rearranged wherever considered necessary.

3 The Statutory Auditors have conduted an Audit of the abovementioned half year and year to date Results and Limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.

4 The compliance related to IND-AS is not applicable to our company as the Company is listed on Emerge Platform of NSE.

GRETEX INDUSTRIES LIMITED

For, Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka Managing Director

Managing Director

Place: Kolkata

Date: 26.05.2022

PART III - STATEMENT OF CASH FLOW
GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
CIN: L17296WB2009PLC136911
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(Amount in Lakhs)

	PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2022	FIGURES AS AT THE END OF 31ST MARCH, 2021
A	**Cash Flow from Operating Activities :**			
	Net Profit/(Loss) before tax		36.60	34.71
	Adjustments for:			
	Finance Cost		3.96	1.12
	Depreciation		4.53	7.35
	Minority Share		0.12	-
	Cash Loss from Discontinuing Operation		-	-5.62
	Profit from investment in Mutual Fund			
	Interest Income		-5.39	-
	Profit/ Loss from Investments			
	Operating Profit before working capital changes		**39.81**	**37.55**
	Increase / (Decrease) in Long Term Loans & Advances		-	-2.13
	Increase / (Decrease) inShort Term Borrowings		79.14	-
	Increase / (Decrease) in Trade Payables		-17.77	-55.14
	Increase / (Decrease) in Other Current Liabilities		10.43	0.09
	Increase / (Decrease) in Short Term Provisions		-	-
	(Increase) / Decrease in Inventories		-148.42	-36.93
	(Increase) / Decrease in Trade Receivable		-1.66	44.93
	(Increase) / Decrease in Short Term Loans & Advances		10.86	-5.90
	Operating Profit after working capital changes		**-27.61**	**-17.53**
	Less: Income Tax Paid		0.04	-
	Net Cash from/ (used in) Operating Activities	(A)	**-27.65**	**-17.53**
B	**Cash Flow from Investing Activities :**			
	(Purchase)/ Sale of Fixed Assets		-1.38	-3.31
	(Purchase)/ Sale of Current Investments		-1.91	-
	(Purchase)/ Sale of Non Current Investments		-	-
	Sale of Fixed Assets		-	20.00
	Effect of Capital Reseve & Minority Interest		34.32	-
	(Increase) / Decrease in Long Term Loans & Advances		-0.76	-0.81
	(Increase) / Decrease in Other Non-current assets		-	-
	Interest Income		5.39	-
	Net Cash from/ (used in) Investing Activities	(B)	**35.66**	**15.88**
C	**Cash Flow from Financing Activities :**			
	Increase / (Decrease) in Long Term Borrowings		-	-2.48
	Proceeds from Issue of shares		-	-
	Finance Cost paid		-3.96	-1.12
	Net Cash from/ (used in) Financing Activities	(C)	**-3.96**	**-3.59**
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C)	**4.06**	**-5.25**
	Cash & Cash Equivalents as at the beginning of the year		57.46	62.71
	Cash & Cash Equivalents as at the end of the year		**61.52**	**57.46**

GRETEX INDUSTRIES LIMITED
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Arvind Harlalka
Managing Director

Arvind Harlalka
Managing Director
DIN: 00494136

Place: Kolkata
Date: 26.05.2022