



# GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5<sup>th</sup> Floor, Kolkata-700012

Phone: 033 2236 0083, Mob: 9830025765

Website: [www.gretexindustries.com](http://www.gretexindustries.com)

Email Id: [arvind@gretexgroup.com](mailto:arvind@gretexgroup.com), [gil@gretexcompliance.in](mailto:gil@gretexcompliance.in)

CIN: L17296WB2009PLC136911

**Date: 15-May-26**

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.: Clarification for Outcome of Board Meeting-Financial Results submitted to the Exchange dated 04-May-2026**

**Ref.: NSE mail dt May 11, 2026**

Dear Sir/Madam,

With reference to the observations raised regarding the financial results submitted by the Company, we hereby submit our clarification as under:

**1. *The balancing figure notes as prescribed under the SEBI format was inadvertently missed in the submitted financial results.***

**Reply** - The note mentioned below should be read along with the standalone & consolidated results submitted by the company –

The figures for quarter ended March 31, 2026, are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.

**2. *Machine Readable Form / Legible copy of Financial Results not submitted***

**Reply** - Machine readable / legible copy of the outcome of meeting along with financial results is enclosed herewith for your reference and records – **Annexure A**

**3. *Financial results submitted in XBRL with discrepancies - Mismatch in figures of Consolidated Cash Flow Statement mentioned in XBRL and PDF.***

**Reply** - The discrepancy in the figures of the Consolidated Cash Flow Statement mentioned in the XBRL filing vis-à-vis the PDF has been identified and corrected. The revised XBRL filing has accordingly been submitted. Attaching the acknowledgment for the same - **Annexure B**

We request you to kindly take the same on record and oblige.

Thanking You,

**For Gretex Industries Limited**

**Neeti Dubey**  
**Company Secretary &**  
**Compliance Officer**  
**Membership No.: A71190**

**ANNEXURE A**

**GRETEX INDUSTRIES LIMITED**

**Registered Office : 90, Phears Lane, 5th Floor, Kolkata-700012**

**CIN: L17296WB2009PLC136911**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2026.**

**(₹ in Lakhs)**

Particulars	Half year ended			Year Ended	
	31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
<b>I. Revenue from operations</b>	2,561.57	2,568.37	1,723.22	5,129.94	3,292.27
<b>II. Other income</b>	-124.75	200.77	162.18	76.02	312.56
<b>III. Total Income (I+II)</b>	<b>2,436.82</b>	<b>2,769.14</b>	<b>1,885.40</b>	<b>5,205.96</b>	<b>3,604.83</b>
<b>IV. Expenses</b>					
(a) Purchases of Stock-in-Trade	2,599.84	2,134.84	1,896.97	4,734.68	3,546.16
(b) Changes in Inventories of Finished Goods	-291.13	188.42	-428.61	-102.71	-641.34
(c) Employee Benefits Expense	131.33	119.75	106.01	251.08	180.92
(d) Finance Costs	7.50	20.87	41.65	28.37	56.64
(e) Depreciation, Depletion and Amortisation Expense	26.82	22.07	15.96	48.89	25.12
(f) Other Expenses	86.32	95.41	89.29	181.73	137.74
<b>Total Expenses</b>	<b>2,560.68</b>	<b>2,581.36</b>	<b>1,721.28</b>	<b>5,142.04</b>	<b>3,305.25</b>
<b>V. Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>-123.86</b>	<b>187.78</b>	<b>164.12</b>	<b>63.92</b>	<b>299.58</b>
<b>VI. Exceptional Items</b>	-	-	-	-	-
<b>VII. Profit / (Loss) before Tax (V-VI)</b>	<b>-123.86</b>	<b>187.78</b>	<b>164.12</b>	<b>63.92</b>	<b>299.58</b>
<b>VIII. Tax Expense:</b>					
(1) Current Tax relating to :					
(i) Current Year	-14.32	14.36	13.45	0.04	22.37
(ii) Earlier Years	-4.02	-	-67.54	-4.02	-67.54
(2) Deferred Tax	-77.32	17.81	17.83	-59.51	24.83
<b>Total Tax Expenses (1+2)</b>	<b>-95.66</b>	<b>32.17</b>	<b>-36.26</b>	<b>-63.49</b>	<b>-20.34</b>
<b>IX. Profit/(Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>-28.20</b>	<b>155.61</b>	<b>200.38</b>	<b>127.41</b>	<b>319.92</b>
<b>X. Profit for the period from Discontinued Operations</b>	-	-	-	-	-
<b>XI. Tax Expense of Discontinued Operations</b>	-	-	-	-	-
<b>XII. Profit/(Loss) from Discontinued Operations after Tax (X-XI)</b>	-	-	-	-	-
<b>XIII. Profit / (Loss) for the period (IX+XII)</b>	<b>-28.20</b>	<b>155.61</b>	<b>200.38</b>	<b>127.41</b>	<b>319.92</b>
<b>XIV. Other Comprehensive Income (OCI)</b>					
A (i) Items that will not be reclassified to profit or loss:					
(a) Remeasurement of the Defined Benefit Plans	0.41	-	4.52	0.41	4.52
(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	-	-	-	-	-
<b>Total Other Comprehensive Income (A+B)</b>	<b>0.41</b>	<b>-</b>	<b>4.52</b>	<b>0.41</b>	<b>4.52</b>
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b>	<b>-27.80</b>	<b>155.61</b>	<b>204.89</b>	<b>127.81</b>	<b>324.43</b>
<b>XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)</b>	<b>1,550.61</b>	<b>1,550.61</b>	<b>1,481.46</b>	<b>1,550.61</b>	<b>1,481.46</b>
<b>XVII. Other Equity</b>				3,689.22	1,193.61
<b>XVIII. Earnings Per Share (EPS) (for Discontinuing &amp; Continuing Operations)</b>					
Basic EPS (₹)	-0.18	0.80	1.37	0.83	2.63
Diluted EPS (₹)	-0.18	0.80	1.37	0.81	2.63



For Gretex Industries Limited

*Arvind Harlalka*

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

Place: Kolkata  
 Date: 04-05-2026

**GRETEX INDUSTRIES LIMITED**

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

**CIN: L17296WB2009PLC136911**

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH,2026**

(₹ in Lakhs)

Particulars	As at	
	31.03.2026	31.03.2025
	Audited	Audited
<b>I. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	132.76	77.74
(b) Investment Property	-	-
(c) Right of use assets	69.85	50.10
(d) Goodwill arising on Consolidation	-	-
(e) Financial Assets		
(i) Investments	3,146.64	1,743.76
(ii) Others	18.46	11.31
(f) Deferred Tax Assets (Net)	49.73	-
(g) Other Non-Current Assets	3.92	3.92
<b>Total Non-Current Assets</b>	<b>3,421.36</b>	<b>1,886.83</b>
<b>2. Current Assets</b>		
(a) Inventories	1,203.33	1,100.63
(b) Financial Assets	-	-
(i) Trade Receivables	461.31	441.29
(ii) Cash and Cash Equivalents	171.53	34.89
(iii) Bank Balances other than Cash & Cash Equivalents	2.02	-
(iv) Loans	439.51	-
(v) Others	3.80	502.13
(c) Other Current Assets	355.05	241.69
<b>Total Current Assets</b>	<b>2,636.54</b>	<b>2,320.63</b>
<b>Total Assets</b>	<b>6,057.90</b>	<b>4,207.46</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1,550.61	1,481.46
(b) Other Equity	3,689.22	1,193.61
<b>Equity attributable to the owners of the Company</b>	<b>5,239.82</b>	<b>2,675.07</b>
Non-Controlling Interest	-	-
<b>Total Equity</b>	<b>5,239.82</b>	<b>2,675.07</b>
<b>2. Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	29.25	30.91
(b) Provisions	15.59	11.00
(c) Deferred Tax Liabilities (Net)	-	9.79
<b>Total Non-Current Liabilities</b>	<b>44.84</b>	<b>51.70</b>
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	973.75
(ii) Lease Liabilities	41.71	20.79
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	699.95	404.06
(iv) Other Financial Liabilities	18.96	26.00
(b) Other Current Liabilities	27.46	43.85
(c) Provisions	1.38	1.63
(d) Current Tax Liabilities (Net)	-16.21	10.62
<b>Total Current Liabilities</b>	<b>773.24</b>	<b>1,480.69</b>
<b>Total Equity &amp; Liabilities</b>	<b>6,057.90</b>	<b>4,207.46</b>

**GRETEX INDUSTRIES LIMITED**  
**Regd. Office : 90, Phears Lane, 5th Floor, Kolkata-700 012**  
**CIN: L17296WB2009PLC136911**  
**Statement of Standalone Cash Flows for the year ended 31st March,2026**

(₹ in lakhs)		
Particulars	Year ended	Year ended
	31.03.2026	31.03.2025
	Audited	Audited
<b>Cash flows from Operating Activities</b>		
<b>Profit/ (Loss) before tax</b>	<b>63.92</b>	<b>299.58</b>
Adjustments for:		
Gain/ Loss on Termination of Lease	(3.52)	-
Unwinding Interest on Lease Liability	8.01	-
Rent Concession	(2.17)	(1.28)
Depreciation & Amortisation on ROU	35.31	15.58
Depreciation & Amortisation on PPE	13.58	8.83
Interest Cost	20.36	52.18
Profit/Loss from LLP	1.08	(18.90)
Gain/(Loss) on speculation	1.36	-
Profit on Sale of Investment	(0.43)	-
Dividend Income	(0.17)	(0.16)
Bad Debts written off	0.36	2.50
Fair Value Change in Investments	91.14	(214.65)
<b>Total</b>	<b>164.90</b>	<b>(151.42)</b>
<b>Operating profit before working capital changes</b>	<b>228.82</b>	<b>148.16</b>
Adjustments for:		
Inventories - (Increase)/Decrease	(102.71)	(641.34)
Other Financial Assets-(Increase)/ Decrease	491.18	(4.28)
Trade & other Receivables - (Increase)/Decrease	(20.02)	(164.30)
Decrease/(Increase) in Other Non Current Assets	-	-
Prepayments, Loans and advances, Other Current Assets - (Increase)/Decrease	(439.51)	(74.98)
Other Current assets-(Increase)/Decrease	(113.35)	-
Provisions - Increase/(Decrease)	4.33	(10.41)
Current Liabilities- Increase/(Decrease)	(16.40)	31.39
Other Financial Liabilities- Increase/(Decrease)	(7.04)	17.47
Trade payables & Other liabilities - Increase/(Decrease)	295.89	302.76
<b>Total</b>	<b>92.37</b>	<b>(543.68)</b>
<b>Cash Generated from Operations</b>	<b>321.19</b>	<b>(395.52)</b>
Income Tax Payment (net of refund)	(22.85)	(287.01)
<b>Net cash from / (used in) Operating Activities (A)</b>	<b>298.34</b>	<b>(682.53)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property,Plant & Equipment	(68.60)	(21.64)
Redemption/(Creation) of Fixed Deposit	(2.02)	-
Investment in LLP	-	-
Purchase of Investment	(476.59)	(1,383.26)
(Purchase)/Sale of Investment	182.90	1,298.90
Investment in subsidiary	(1,200.97)	-
Dividend Income	0.17	0.16
<b>Net cash from / (used in) Investing Activities (B)</b>	<b>(1,565.10)</b>	<b>(105.85)</b>
<b>Cash flows from Financing Activities</b>		
Repayment of Short term Borrowings	(973.75)	-
Money received against share warrant	-	-
Proceeds from issue of equity share capital	1,631.94	-
Money Received Against Share Warrants	805.00	-
Proceeds from Short Term Borrowings	-	868.25
Payment of Interest	(20.36)	-
Payment of Lease Liability	(39.43)	(17.13)
Interest Expenses	-	(52.18)
<b>Net cash from / (used in) Financing Activities (C)</b>	<b>1,403.40</b>	<b>798.95</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>136.64</b>	<b>10.57</b>
Cash and cash equivalents at the beginning of the year	<b>34.89</b>	<b>24.31</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>171.53</b>	<b>34.89</b>

**Note:**

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

**Notes to Audited Standalone Financial Results for the six months and year ended 31<sup>st</sup> March 2026:**

1. The above Audited Standalone Financial Results of the Company for the Six months and year ended 31<sup>st</sup> March, 2026 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 4<sup>th</sup> May 2026.
2. The Statutory Auditors of the Company have carried out Limited Review of the Audited Standalone Financial Results for the Six months and year ended 31<sup>st</sup> March 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 issued 13,64,410 fully convertible warrants on a preferential basis to identified promoter and non-promoters at ₹ 236 per warrant, aggregating to ₹ 32,20,00,760. 25% of the total consideration, i.e. ₹ 8,05,00,190, has been received at the time of allotment, with the balance payable on exercise of conversion rights within 18 months. Each warrant entitles the holder to one equity share of 10. Unexercised warrants will lapse and the upfront amount will be forfeited. Funds are earmarked for investment in subsidiaries, loan repayment, working capital, and general corporate purposes.
5. Gretex Industries Limited increased its capital contribution to Gretex EZ Properties LLP by ₹10,60,00,000 on June 25, 2025 raising Gretex Industries Limited's total contribution from 98,000 to ₹ 10,60,98,000, 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 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.
7. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

**For Gretex Industries Limited**

*Arvind Harllalka*



**(Arvind Harllalka)**

**Managing Director**

**DIN: 00494136**

Place: Kolkata

Date: 04-05-2026

V. SINGHI & ASSOCIATES

Chartered Accountants  
Four Mangoe Lane  
Surendra Mohan Ghosh Sarani  
Ground Floor, Kolkata – 700001  
Phone : +91 33 2210 1125/26  
E-mail: kolkata@vsinghi.com  
Website : www.vsinghi.in

**Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Industries Limited for the six month ended and year ended 31st March, 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
THE BOARD OF DIRECTORS,  
GRETEX INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying standalone financial results of Gretex Industries Limited ("the Company") for the six month & year ended 31st March, 2026, 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 six month & year ended 31st March, 2026.

**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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Managements' and Board of Directors' 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 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.

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



A handwritten signature in blue ink, appearing to be "Aniruddha Sengupta". The signature is written in a cursive style and includes a long horizontal stroke that ends in an arrowhead pointing to the right.

**(Aniruddha Sengupta)**  
Partner

Membership No.: 051371  
UDIN: 26051371QKEOMC5735

**Place:** Kolkata  
**Date:** 04-05-2026

**GRETEX INDUSTRIES LIMITED**

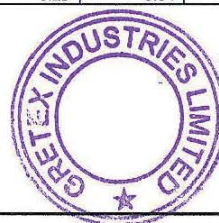
**Regd. Office : 90, Phears Lane, 5th Floor, Kolkata-700 012**

**CIN: L17296WB2009PLC136911**

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2026**

(₹ in Lakhs)

Particulars	Half year ended			Year Ended	
	31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
<b>I. Revenue from operations</b>	2,759.78	2,810.73	1,917.11	5,570.51	3,688.87
<b>II. Other income</b>	(45.67)	174.38	158.59	128.71	311.07
<b>III. Total Income (I+II)</b>	<b>2,714.11</b>	<b>2,985.11</b>	<b>2,075.70</b>	<b>5,699.22</b>	<b>3,999.94</b>
<b>IV. Expenses</b>					
(a) Purchases of Stock-in-Trade	2,749.33	2,386.55	1,972.85	5,135.88	3,919.19
(b) Changes in Inventories of Stock in Trade	(284.56)	139.35	-361.22	(145.21)	(691.91)
(c) Employee Benefits Expense	131.33	119.75	110.01	251.08	190.92
(d) Finance Costs	7.96	21.17	35.50	29.13	50.56
(e) Depreciation and Amortisation Expense	47.64	37.35	27.46	84.99	41.45
(f) Other Expenses	126.57	105.61	133.77	232.18	190.44
<b>Total Expenses</b>	<b>2,778.28</b>	<b>2,809.78</b>	<b>1,918.36</b>	<b>5,588.06</b>	<b>3,700.64</b>
<b>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)</b>	<b>(64.17)</b>	<b>175.33</b>	<b>157.34</b>	<b>111.16</b>	<b>299.30</b>
<b>VI. Exceptional Items</b>					
<b>VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method</b>	3.78	(3.81)	-	(0.03)	-
<b>VIII. Profit/(Loss) before Tax (V-VI+VII)</b>	<b>(60.39)</b>	<b>171.52</b>	<b>157.33</b>	<b>111.13</b>	<b>299.30</b>
<b>IX. Tax Expense:</b>					
(1) Current Tax relating to :					
(i) Current Year	(1.83)	27.38	27.41	25.55	41.74
(ii) Earlier Years	(3.51)	(0.10)	(67.60)	(3.61)	(67.64)
(2) Deferred Tax	(64.88)	21.22	16.61	(43.66)	22.30
<b>Total Tax Expenses (1+2)</b>	<b>(70.23)</b>	<b>48.50</b>	<b>(23.58)</b>	<b>(21.73)</b>	<b>(3.60)</b>
<b>X. Profit/(Loss) for the period from Continuing Operations (VIII-IX)</b>	<b>9.85</b>	<b>123.02</b>	<b>180.91</b>	<b>132.87</b>	<b>302.90</b>
<b>XI. Profit/(Loss) for the period from Discontinued Operations</b>	-	-	-	-	-
<b>XII. Tax Expense of Discontinued Operations</b>	-	-	-	-	-
<b>XIII. Profit/(Loss) from Discontinued Operations after Tax (XI-XII)</b>	-	-	-	-	-
<b>XIV. Profit/(Loss) for the period (X+XIII)</b>	<b>9.85</b>	<b>123.02</b>	<b>180.91</b>	<b>132.87</b>	<b>302.90</b>
<b>XV. Other Comprehensive Income (OCI)</b>					
A(i) Items that will not be reclassified to profit or loss:					
(a) Remeasurement of the Defined Benefit Plans	0.41	-	-	0.41	4.52
(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	-	-	-	-	-
<b>Total Other Comprehensive Income (A+B)</b>	<b>0.41</b>	<b>-</b>	<b>-</b>	<b>0.41</b>	<b>4.52</b>
<b>XVI. Total Comprehensive Income for the period (XIV+XV)</b>	<b>10.26</b>	<b>123.02</b>	<b>180.91</b>	<b>133.28</b>	<b>307.42</b>
<b>XVII. Profit/(Loss) for the period attributable to:</b>					
Owners of the Company :	14.08	125.52	177.43	139.60	295.59
Non- Controlling Interest:	(4.23)	(2.50)	3.48	(6.73)	7.31
	<b>(118.83)</b>	<b>123.02</b>	<b>180.91</b>	<b>132.87</b>	<b>302.90</b>
<b>XVIII. Other Comprehensive Income for the period attributable to:</b>					
Owners of the Company :	0.41	-	-	0.41	4.52
Non- Controlling Interest:	-	-	-	-	-
	<b>0.41</b>	<b>-</b>	<b>-</b>	<b>0.41</b>	<b>4.52</b>
<b>XIX. Total Comprehensive Income for the period attributable to:</b>					
Owners of the Company :	14.49	125.52	177.43	140.01	300.11
Non- Controlling Interest:	(4.23)	(2.50)	3.48	(6.73)	7.31
	<b>1,550.61</b>	<b>1,550.61</b>	<b>1,481.46</b>	<b>1,550.61</b>	<b>1,481.46</b>
<b>XX. Paid-up Equity Share Capital (Face value of ₹ 10 each)</b>					
<b>XXI. Other Equity</b>				3,646.98	1,159.34
<b>XXII. Earnings Per Share (EPS) (for Continuing Operations)</b>					
Basic EPS (₹)	0.27	0.64	1.18	0.91	2.43
Diluted EPS (₹)	0.25	0.64	1.18	0.89	2.43
<b>XXIII. Earnings Per Share (EPS) (for Discontinued Operations)</b>					
Basic EPS (₹)	-	-	-	-	-
Diluted EPS (₹)	-	-	-	-	-
<b>XXIV. Earnings Per Share (EPS) (for Discontinued &amp; Continuing Operations)</b>					
Basic EPS (₹)	0.27	0.64	1.18	0.91	2.43
Diluted EPS (₹)	0.25	0.64	1.18	0.89	2.43



For Gretex Industries Limited

*Arvind Harlalka*

(Arvind Harlalka)  
Managing Director

DIN: 00494136

Place: Kolkata

Date : 04th May 2026

**GRETEX INDUSTRIES LIMITED**  
**Regd. Office : 90, Phears Lane, 5th Floor, Kolkata-700 012**  
**CIN: L17296WB2009PLC136911**

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026**

( ₹ in Lakhs)

Particulars	As at	
	31.03.2026	31.03.2025
	Audited	Audited
<b>I. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	132.76	77.74
(b) Investment Property	2,428.75	1,411.80
(c) Right of use assets	72.80	55.26
(d) Goodwill arising on Consolidation	16.88	16.88
(e) Financial Assets		-
(i) Investments	805.40	294.93
(ii) Others	18.71	11.46
(f) Deferred Tax Assets (Net)	51.81	-
(g) Other Non-Current Assets	3.92	3.92
<b>Total Non-Current Assets</b>	<b>3,531.04</b>	<b>1,872.00</b>
<b>2. Current Assets</b>		
(a) Inventories	1,611.62	1,218.55
(b) Financial Assets	-	-
(i) Trade Receivables	289.98	490.05
(ii) Cash and Cash Equivalents	230.59	52.05
(iii) Loans	559.91	-
(iv) Others	3.80	502.13
(c) Other Current Assets	363.68	240.20
<b>Total Current Assets</b>	<b>3,059.59</b>	<b>2,502.98</b>
<b>Total Assets</b>	<b>6,590.63</b>	<b>4,374.98</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1,550.61	1,481.46
(b) Other Equity	3,646.98	1,159.33
<b>Equity attributable to the owners of the Company</b>	<b>5,197.59</b>	<b>2,640.79</b>
Non-Controlling Interest	373.68	351.28
<b>Total Equity</b>	<b>5,571.27</b>	<b>2,992.07</b>
<b>2. Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	32.54	34.20
(b) Provisions	15.59	11.00
(c) Deferred Tax Liabilities (Net)	12.87	4.73
<b>Total Non-Current Liabilities</b>	<b>61.00</b>	<b>49.93</b>
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1.52	803.71
(ii) Lease Liabilities	41.71	22.82
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	867.09	404.12
(iv) Other Financial Liabilities	7.78	26.16
(b) Other Current Liabilities	28.29	45.22
(c) Provisions	1.38	1.86
(d) Current Tax Liabilities (Net)	10.60	29.09
<b>Total Current Liabilities</b>	<b>958.36</b>	<b>1,332.98</b>
<b>Total Equity &amp; Liabilities</b>	<b>6,590.63</b>	<b>4,374.98</b>

**GRETEX INDUSTRIES LIMITED**  
**Regd. Office : 90, Phears Lane, 5th Floor, Kolkata-700 012**  
**CIN: L17296WB2009PLC136911**  
**Statement of Consolidated Cash Flows for the year ended 31st March,2026**

Particulars	(₹ in lakhs)	
	Year ended	Year ended
	31.03.2026	31.03.2025
	Audited	Audited
<b>Cash flows from Operating Activities</b>		
<b>Profit/ (Loss) before tax</b>	<b>111.16</b>	<b>299.30</b>
Adjustments for:		
Gain/ Loss on Termination of Lease	(3.52)	-
Unwinding Interest on Lease Liability	8.45	4.71
Rent Concession	-	(1.28)
Depreciation & Amortisation on ROU	37.52	16.50
Depreciation Investment Property	33.89	9.66
Depreciation & Amortisation on PPE	13.58	14.57
Interest Cost	20.68	45.85
Profit/Loss from LLP	1.08	-
Gain/(Loss) on speculation	0.01	-
Loss on Sale of Investment	(0.43)	-
Dividend Income	(0.17)	(0.16)
Bad Debts written off	0.36	2.50
Security Deposit written off	-	1.79
Interest on Security Deposit	-	(0.68)
Expected Credit Loss	-	0.95
Prepaid Interest Written off	-	0.72
Fair Value Change in Investments	57.09	(225.38)
<b>Total</b>	<b>168.54</b>	<b>(130.25)</b>
<b>Operating profit before working capital changes</b>	<b>279.70</b>	<b>169.05</b>
Adjustments for:		
Increase/(Decrease) in Trade payables & Other liabilities	463.00	271.16
Increase/(Decrease) in Other Financial Liabilities	(18.42)	23.52
Increase/(Decrease) in Current Liabilities	(16.93)	32.23
Increase/(Decrease) in Provisions	4.10	(10.17)
Decrease/(Increase) in Inventories	(393.07)	(691.91)
Decrease/(Increase) in Trade Receivables	200.07	(220.07)
Decrease/(Increase) in Other Financial Assets	491.08	(4.39)
Decrease/(Increase) in Loans & Advances	(559.91)	-
Decrease/(Increase) in Other Current Advances	(123.48)	28.45
Decrease/(Increase) in Other Non- Current Advances	-	(0.78)
<b>Total</b>	<b>46.45</b>	<b>(571.96)</b>
<b>Cash Generated from Operations</b>	<b>326.15</b>	<b>(402.91)</b>
Income Tax Payment (net of refund)	40.42	(298.98)
<b>Net cash from / (used in) Operating Activities (A)</b>	<b>285.73</b>	<b>(701.89)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property,Plant & Equipment	(68.60)	(848.74)
(Purchase of) Investment Property	(1,050.84)	-
Purchase of Investment	(566.98)	641.89
Dividend Income	0.17	0.16
<b>Net cash from / (used in) Investing Activities (B)</b>	<b>(1,686.25)</b>	<b>(206.69)</b>
<b>Cash flows from Financing Activities</b>		
Repayment of Short term Borrowings	(792.45)	-
Money received against share warrant	805.00	-
Proceeds from issue of equity share capital	1,631.94	-
Proceeds from Short Term Borrowings	1.52	698.21
Payment of Interest	(20.68)	(45.85)
Payment of Lease Liability	(46.27)	(18.13)
Cash Brought / Given by NCI	-	203.98
<b>Net cash from / (used in) Financing Activities (C)</b>	<b>1,579.06</b>	<b>838.21</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>178.54</b>	<b>(70.37)</b>
Cash and cash equivalents at the beginning of the year	<b>52.05</b>	<b>122.42</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>230.59</b>	<b>52.05</b>
<b>Note:</b>		
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7, Statement of Cash Flows.		

**Notes to Audited Consolidated Financial Results for the six months and year ended 31st March 2026:**

1. The above Audited Consolidated Financial Results of the Company for the Six months and year ended 31<sup>st</sup> March 2026 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 4<sup>th</sup> May 2026.
2. The Statutory Auditors of the Company have carried out Limited Review of the Audited Consolidated Financial Results for the six months and year ended 31<sup>st</sup> March 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 issued 13,64,410 fully convertible warrants on a preferential basis to identified promoter and non-promoters at ₹ 236 per warrant, aggregating to ₹ 32,20,00,760. 25% of the total consideration, i.e. ₹ 8,05,00,190, has been received at the time of allotment, with the balance payable on exercise of conversion rights within 18 months. Each warrant entitles the holder to one equity share of 10. Unexercised warrants will lapse and the upfront amount will be forfeited. Funds are earmarked for investment in subsidiaries, loan repayment, working capital, and general corporate purposes.
5. The Consolidated Financial Results include the financial information of the Holding Company and its subsidiaries, namely Gretex Audiotech LLP, Sunview Nirman Private Limited, Gretex RS Properties LLP and Gretex EZ Properties LLP, Gretex Aran Properties LLP. The consolidation of subsidiaries has been carried out in accordance with the principles laid down under Ind AS 110 - Consolidated Financial Statements.
6. 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 of December 31, 2025, 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.
7. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

**For Gretex Industries Limited**

*Arvind Harlalka*



**(Arvind Harlalka)**

**Managing Director**

**DIN: 00494136**

Place: Kolkata

Date: 04<sup>th</sup> May 2026

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

**Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Industries Limited for the six month ended and year ended 31st March, 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
THE BOARD OF DIRECTORS,  
GRETEX INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Consolidated financial results of Gretex Industries Limited ("the Holding Company") and its Subsidiaries and Associates (holding company and its subsidiaries and associates together referred to as "the Group"), for the six month & year ended 31st March, 2026, 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) includes the annual financial results of the following entity:

Subsidiaries: 1.Gretex Audiotech LLP  
2.Sunview Nirman Private Limited  
3.Gretex RS Properties LLP  
4.Gretex EZ Properties LLP  
5.Gretex Aran Properties 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 six month & year ended 31st March, 2026.



**Offices: BENGALURU • DELHI • GUWAHATI • HYDERABAD • MUMBAI • RANCHI**



### **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 and Board of Directors' 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 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

The consolidated financial results include the following audited financial results of subsidiaries as considered in the consolidated financial results, which have been audited by us:

(Rs. in lacs)

Name of Subsidiary	Total Assets	Total Revenue	Profit after tax
Gretex Audiotech LLP	603.25	575.31	55.49
Sunview Nirman Private Limited	775.17	37.97	5.24
Gretex RS Properties LLP	830.13	-	(30.73)
Gretex EZ Properties LLP	1,104.12	4.29	(18.36)
Gretex Aran Properties LLP	100.01	-	-

Our opinion on the consolidated annual financial results is not modified in respect of the above matters.

### For V. Singhi & Associates

Chartered Accountants

Firm Regn. No:311017E



**(Aniruddha Sengupta)**

Partner

Membership No.: 051371

UDIN: 26051371VGDITVZ3850

Date : 04<sup>th</sup> May 2026

Place : Kolkata



National Stock Exchange Of India Limited

**Date of** 15-May-2026

**NSE Acknowledgement**

<b>Symbol :-</b>	GRETEX
<b>Name of the Company :-</b>	Gretex Industries Limited
<b>Module :-</b>	Integrated Filing- Non-Banking Ind AS
<b>Submission Type :-</b>	Revision
<b>Quarter/Period Ended :-</b>	31-Mar-2026
<b>Date of Submission :-</b>	15-May-2026 16:35:20
<b>NEAPS App. No :-</b>	157959

Disclaimer :We acknowledge the receipt of your submission through NEAPS. The information provided by you has been disseminated on the website on as is basis.