



GRETEX INDUSTRIES LIMITED

Formerly Known As: GRETEX INDUSTRIES PRIVATE LIMITED

Formerly Known As: HERITAGE BARTER 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

Date: 30th Day of May, 2018

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GRETEX

Sub.: Outcome of Board Meeting dated 30.05.2018

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the company at its meeting held on 30th May, 2018 have approved the followings:

1. The Audited Financial Results for the half year ended 31.03.2018 and the year to date results for the period 01.04.2017 to 31.03.2018 of Gretex Industries Limited.
2. The Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Revision/Increase of remuneration of Mr. Arvind Harlalka (DIN-00494136) Managing Director of the company designated Key Managerial Personnel (KMP) of the Company, effective from April 01, 2018 for the remaining term of tenure on the terms and conditions approved.
4. Appointment of M/s Poddar Agarwal & Co., Chartered Accountants (FRN-329486E) as the Internal Auditor of the Company for the F.Y.-2018-2019.
5. The Board of Directors Report for the year ended on 31st March, 2018.
6. Declaration regarding Audit Report with unmodified/ unqualified opinion.

Please note that the meeting commenced at 5.30 P.M. and concluded at 7.00 P.M.
This is for your kind information and records.

Thanking you,
Yours faithfully,

For Gretex Industries Limited

Dipika Singhania
Dipika Singhania

Company Secretary & Compliance Officer



BRANCH : 19B, B.B Ganguly Street, 2nd Floor, Kolkata - 700 012

BRANCH : Lachit Nagar, S. R. B Road, Guwahati, Assam - 781007

FACTORY : Jalan Industrial Complex, Gate No. 2, Jangalpur, District – Domjur, Howrah – 711 141



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Auditor's Report On Half yearly Standalone Financial Results and Year to Date Results 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

We have audited the half yearly financial results of **Gretex Industries Limited** (the Company) for the half year ended 31st March, 2018 and the year to date results for the period 01.04.2017 to 31.03.2018 herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS25/Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate and reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the halfyear ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

Place: Kolkata
Date: 30th Day of May, 2018

For GUPTA AGARWAL & ASSOCIATES.
Chartered Accountants
FRN: 329001E

(J.S.Gupta)
Partner

Mem. No. 059535



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Branch Office : IG 6/2, Ashwini Nagar, Ganpati Vihar, Block-1, 1st Floor, Flat-101
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Date: 30th May, 2018

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G-Block
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

Scrip Symbol: GRETEX

Sub.: Declaration for un-modified opinion with Audit Report on Annual Audited Standalone Financial Results for the Half Year and Year Ended on 31st March, 2018.

Dear Sir/Madam,

We hereby confirm and declare that the Statutory Auditors of the company M/s Gupta Agarwal & Associates, Chartered Accountants (FRN:329001E) has issued the Audit Report with unmodified opinion(s) in respect of Annual Audited Standalone Financial Results for the half year and year ended on 31st March, 2018.

This is for your kind information and records.

Thanking you,
Yours faithfully,

For Gretex Industries Limited

Arvind Harlalka



Managing Director
Name - Arvind Harlalka
DIN- 00494136

BRANCH : 19B, B.B Ganguly Street, 2nd Floor, Kolkata - 700 012

BRANCH : Lachit Nagar, S. R. B Road, Guwahati, Assam - 781007

FACTORY : Jalan Industrial Complex, Gate No. 2, Jangalpur, District – Domjur, Howrah – 711 141

Standalone Statement of Audited Financial Results for the Half Year and Year Ended 31st March, 2018

Sr. No	Particulars	6 Months ended 31.03.2018	Half Year to date figures as on 30.09.2017	Year to date figures as on 31.03.2018	Year to date figures as on 31.03.2017
		Audited	Un-Audited	Audited	Audited
1	Income from Operations				
	a) Revenue from Operations	518.08	286.69	804.72	193.36
	b) Other Operating Income	0.19	-	0.19	44.84
	c) Other Income	16.65	4.00	20.66	7.29
	Total Income from Operations (Net)	534.92	290.69	825.57	245.49
2	Expenses				
	(a) Cost of Materials Consumed	11.83	10.43	210.71	42.35
	(b) Purchase of stock-in-trade	481.17	141.55	582.88	287.90
	(c) Direct Expenses	11.96		22.44	
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.45)	128.74	(75.55)	(135.62)
	(d) Employees Benefits Expenses	18.30	9.69	28.17	16.40
	(e) Finance Costs	6.41	5.71	12.12	15.09
	(f) Depreciation & Amortisation expense	6.83	6.83	13.65	50.24
	(g) Other Expenses	8.01	5.13	13.24	12.48
	Total Expenses	499.06	308.08	807.66	288.84
3	Profit before exceptional items and tax (1-2)	35.86	(17.39)	17.91	(43.35)
4	Exceptional Items (Net- Gain/Loss)	-	-	-	(151.17)
5	Profit before tax (3+4)	35.86	(17.39)	17.91	(194.52)
6	Tax Expense	11.16	10.80	11.16	(47.50)
7	Profit after tax (5-6)	24.70	(28.19)	6.75	(147.02)
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 reclassified to Profit & Loss	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-
10	Total Comprehensive Income (7+9)	24.70	(28.19)	6.75	(147.02)
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)				
(i)	a) Basic	0.06	(0.07)	0.02	(4.02)
	b) Diluted	0.06	(0.07)	0.02	(4.02)

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2018.
- The Company has opted to disclose standalone financial results for the half year and year ended 31st March, 2018 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted an Audit of the above mentioned 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.
- 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 :30th May, 2018

For Gretex Industries Limited

Arvind Harlalka

 Arvind Harlalka
 Managing Director

Standanone Statement of Assets and Liabilities as at 31st March, 2018

Amount in Lacs

	Particulars	As at 31st March, 2018	As at 31st March, 2017
A	<u>ASSETS</u>		
1	Non-Current Assets		
	Property, Plant & Equipment	120.08	133.48
	Non-Current Financial Assets		
	Investment	41.39	
	Other Non - Current Asset		
	Long-Term Loans and Advenses	6.88	10.88
	Deferred Tax Asset (Net)	12.37	23.54
	Total Non-current Assets	180.72	167.90
2	Current Assets		
	Inventories	111.12	173.60
	Current Financial Assets		
	Current Investments	-	69.00
	Trade Receivables	211.85	116.14
	Cash and Bank Balances	5.29	21.67
	Short-term Loans and Advances	1.59	6.91
	Other Current Assets	50.91	
	Total Current Assets	380.76	387.32
	TOTAL ASSETS	561.48	555.22
B	<u>EQUITY AND LIABILITIES</u>		
1	EQUITY		
	Equity Share Capital	421.16	421.16
	Other Equity	(19.67)	(26.41)
	Total Equity	401.49	394.75
2	LIABILITIES		
	Non-Current Liabilities		
	Non-Current Financial Liabilities		
	Borrowings	89.35	90.65
	Deferred Tax Liability(Net)	-	-
	Other Financial liabilities	-	-
	Long term provisions	-	-
	Total Non-Current Liabilities	89.35	90.65
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	23.08	25.18
	Trade Payables	45.68	43.90
	Other Current Finnacial Liabilities	1.88	0.74
	Short-term Provisions	-	-
	Total Non-Current Liabilities	70.64	69.82
	TOTAL EQUITY & LIABILITIES	561.48	555.22

For Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka
Managing Director

Place : Kolkata
Date : 30th May, 2018



GRETEX INDUSTRIES LIMITED

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

CIN:- L17296WB2009PLC136911

Rs. in Lacs

Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 31st March, 2018

Sr. No.	Particulars	6 Months ended 31.03.2018	Corresponding 6 Months ended in the previous year 30.09.2017	31st March, 2017
		Audited	Un-Audited	Audited
1	Segment Revenue			
	(Sale/Income from each segment should be disclosed under this head)			
	a) Factory	44.82	210.43	238.20
	b) Musical Instruments	486.30	76.26	-
	Other Un-allocable Income	3.80		
	Total	534.92	286.69	238.20
	Less: Inter Segment Revenue	-	-	-
	Net Sales/Income from Operations	534.92	286.69	238.20
2	Segment Results (Profit before tax and interest from Each Segment)			
	a) Factory	6.91	(12.48)	(179.43)
	b) Musical Instruments	39.19	1.49	-
	Other Un-allocable Income	3.80		
	Total	49.90	(10.99)	(179.43)
	Less: i) Interest (net)	6.41	5.71	15.09
	ii) Other Un-allocable (Expenditure) net off un-allocable income	7.63	0.69	-
	Total Profit Before Tax	35.86	(17.39)	(194.52)
3	Segment Assets			
	a) Factory	264.28	421.14	555.22
	b) Musical Instruments	214.79	102.11	-
	c) Unallocated	82.41	18.51	-
	Total	561.48	541.76	555.22
4	Segment Liabilities			
	a) Factory	120.49	38.81	160.47
	b) Musical Instruments	23.37	98.02	-
	c) Unallocated	16.13	38.58	-
	Total	159.99	175.41	160.47
5	Capital Employed	401.49	366.35	394.75

Notes :

1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2018.

The Company has opted to disclose standalone financial results for the half year and year ended 31st March, 2018 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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4 financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.

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Arvind Harlalka

 Arvind Harlalka
Managing Director


Place: Kolkata

Date: 30th May, 2018