



GRETEX INDUSTRIES LIMITED

Formerly Known As: **GRETEX INDUSTRIES PRIVATE LIMITED**

Formerly Known As: **HERITAGE BARTER PRIVATE LIMITED**

158, Lenin Sarani, Room No. 7B, 3rd Floor, Kolkata-700013

Phone: 033 4064 7251, Mob: 9830025765

Website: www.gretexindustries.com, Email ID: arvind@gretexgroup.com

CIN: U17296WB2009PLC136911

Date: 29th May, 2017

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.: Half Year Compliance - Regulation 33

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that a meeting of the Board of Directors of the company was held on 29th May, 2016, inter alia to consider:

1. The Audited Standalone Financial Results for the half year ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017 of Gretex Industries Limited.
2. The Audited Consolidated Financial Results for the half year ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017 of Gretex Industries Limited.
3. The Auditor's Report On Halfyearly 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.
4. The Auditor's Report On Halfyearly Consolidated 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.

Kindly take the document on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For **Gretex Industries Limited**

Sweta Harlalka

Sweta Harlalka
Company Secretary
& Compliance Officer





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Auditor's Report On Halfyearly 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
Board of Directors of Gretex Industries Limited

We have audited the halfyearly financial results of Gretex Industries Limited for the half year ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These halfyearly 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 our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ 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 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 reasonable assurance about whether the financial results are free of material misstatement(s). 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 halfyearly 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 Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the halfyear ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For GUPTA AGARWAL & ASSOCIATES

Chartered Accountants
FRN 329001E

(J. S. Gupta)
Partner
Membership No. 659535



Date: 29.05.2017

Place: Kolkata
Ph. : +91 33 2269 6087, 2218 2739, Mob. : +91 9831012639, 9836432639

Email : guptaagarwal.associate@gmail.com

Branch Office : IG 6/2, Ashwini Nagar, Ganpati Vihar, Block-1, 1st Floor, Flat-101
Baguihati, Kolkata - 700 159, Mob. : +91 9830368303

GRETEX INDUSTRIES LIMITED

Registered Office: 158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata – 700 013

CIN:- U17296WB2009PLC136911

Rs. in Lacs

Standalone Statement of Audited Financial Results for the Half Year and Year ended 31st March' 2017

Sr. No.	Particulars	6 Months ended	Preceding 6	Corresponding	Year to date	Year to date
		31.03.2017	Months ended	6 Months ended	figures as on	figures as on
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income from Operations	97.87	-	-	193.36	350.18
	b) Other Operating Income	32.58	-	-	44.84	21.75
	Total Income from Operations (Net)	130.45	-	-	238.20	371.93
2	Expenses					
	(a) Cost of Materials Consumed	20.80	-	-	42.35	50.50
	(b) Purchase of stock-in-trade	208.01	-	-	287.90	156.92
	(c) Changes in inventories of finished goods	(168.60)	-	-	(135.62)	30.24
	(d) Employees Benefits Expenses	8.00	-	-	16.40	20.87
	(e) Depreciation & Amortisation	50.20	-	-	50.24	44.59
	(f) Other Expenditure	11.27	-	-	12.48	14.01
	Total Expenses	129.68	-	-	273.75	317.13
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	0.77	-	-	(35.55)	54.80
4	Other Income/(Loss)	5.54	-	-	7.29	3.79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.31	-	-	(28.26)	58.59
6	Finance Costs	7.03	-	-	15.09	20.46
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(0.72)	-	-	(43.35)	38.13
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(0.72)	-	-	(43.35)	38.13
10	Tax Expense	(47.50)	-	-	(47.50)	13.84
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	46.78	-	-	4.15	24.29
12	Extra Ordinary Items (Net of Tax Expense of Rs. 0.00 Lac)	146.97	-	-	151.17	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(100.19)	-	-	(147.02)	24.29
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	421.16	-	-	421.16	315.56
15	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	(26.41)	30.09
16	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
(i)	a) Basic	(2.74)	-	-	(4.02)	0.95
	b) Diluted	(2.74)	-	-	(4.02)	0.95
16	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
(ii)	a) Basic	(2.74)	-	-	(4.02)	0.95
	b) Diluted	(2.74)	-	-	(4.02)	0.95

Notes :

- Segmental Report as per AS-17 is not applicable for the Half year.
- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 29th May, 2017.
- The Company is unable to furnish the result of preceding 6 months ended 30.09.2016 & corresponding 6 months ended 31.03.2016 as the half yearly results as per Regulation 33 of SEBI (LODR) Regulations, 2015 is applicable for the company for the first time, as it is listed in SME platform to NSE Ltd. w.e.f 14.10.2016.

Place : Kolkata

Date : 29th May, 2017

For GRETEX INDUSTRIES LIMITED

Sweta Harlalka

Sweta Harlalka

Company Secretary & Compliance Officer



GRETEX INDUSTRIES LIMITED

Standanone Statement of Assets and Liabilities as at 31st March, 2017

Amount in Lacs

Particulars	As at 31st March 2017	As at 31st March 2016
<u>EQUITY AND LIABILITIES</u>		
Shareholders' Funds		
Share Capital	421.16	315.56
Reserves and Surplus	(26.41)	30.09
	394.75	345.65
Non-Current Liabilities		
Long Term Borrowings	90.65	159.83
Deferred Tax Liability(Net)	-	23.96
	90.65	183.79
Current Liabilities		
Loans & Advances	25.18	111.43
Trade Payable	43.90	28.16
Other Current Liabilities	0.74	6.22
Short-term Provisions	-	7.27
	69.82	153.08
	555.22	682.52
<u>ASSETS</u>		
Non-Current Assets		
Fixed Asset		
Tangible Assets	133.48	380.41
Long-Term Loans and Advenses	10.88	10.91
Other Non - Current Asset	-	26.08
Deferred Tax Asset (Net)	23.54	-
	167.90	417.40
Current Assets		
Current Investment	69.00	69.00
Inventory	173.60	37.97
Trade Receivables	116.14	128.11
Cash and Bank Balances	21.67	25.68
Short-term Loans and Advances	6.91	4.36
	387.32	265.12
	555.22	682.52

For Gretex Industries Limited

Sweta Harlalka

Sweta Harlalka

Company Secretary & Compliance Officer

Place : Kolkata

Date : 29th May, 2017



Auditor's Report On Halfyearly and Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Gretex Industries Limited

We have audited the halfyearly consolidated financial results of Gretex Industries Limited for the half year ended 31.03.2017 and the consolidated year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated halfyearly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated 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 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 reasonable assurance about whether the financial results are free of material misstatement(s). 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.

We have audited the financial statements of 1 (number) associate included in the consolidated halfyearly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 21,612,336.31 as at 31st March, 2017, as well as the total revenue of Rs. 4,03,739.59 and Rs. 6,53,739.59 for the half year and year ended 31.03.2017 respectively. These interim financial statements and other financial information have been audited by us and our opinion on the halfyearly financial results and the year to date results, to the extent that has been derived from such interim financial statements is based solely on our report.

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

- (i) include the halfyearly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

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Branch Office : IG 6/2, Ashwini Nagar, Ganpati Vihar, Block-1, 1st Floor, Flat-101
Baguihati, Kolkata - 700 159, Mob. : +91 9830368303



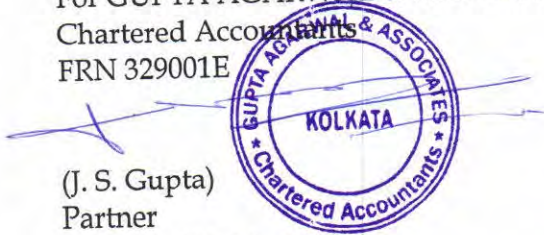


Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- (iii) give a true and fair view of the consolidated net loss and other financial information for the halfyear ended 31.03.2017 as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

For GUPTA AGARWAL & ASSOCIATES
Chartered Accountants
FRN 329001E



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

Date: 29.05.2017
Place: Kolkata

GRETEX INDUSTRIES LIMITED

Registered Office: 158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata - 700 013

CIN:- U17296WB2009PLC136911

Rs. in Lacs

Consolidated Statement of Audited Financial Results for the Half Year and Year ended 31st March' 2017

Sr. No.	Particulars	6 Months ended	Preceding 6	Corresponding	Year to date	Year to date
		31.03.2017	Months ended	6 Months ended	figures as on	figures as on
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income from Operations	97.87	-	-	193.36	350.18
	b) Other Operating Income	32.58	-	-	44.84	21.75
	Total Income from Operations (Net)	130.45	-	-	238.20	371.93
2	Expenses					
	(a) Cost of Materials Consumed	20.80	-	-	42.35	50.50
	(b) Purchase of stock-in-trade	208.01	-	-	287.90	156.92
	(c) Changes in inventories of finished goods	(168.60)	-	-	(135.62)	30.24
	(d) Employees Benefits Expenses	8.00	-	-	16.40	20.87
	(e) Depreciation & Amortisation	50.20	-	-	50.24	44.59
	(f) Other Expenditure	11.27	-	-	12.49	14.01
	Total Expenses	129.68	-	-	273.76	317.13
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	0.77	-	-	(35.56)	54.80
4	Other Income/(Loss)	5.54	-	-	7.29	3.79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.31	-	-	(28.27)	58.59
6	Finance Costs	7.03	-	-	15.09	20.46
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(0.72)	-	-	(43.36)	38.13
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(0.72)	-	-	(43.36)	38.13
10	Tax Expense	(47.50)	-	-	(47.50)	13.84
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	46.78	-	-	4.14	24.29
12	Extra Ordinary Items (Net of Tax Expense of Rs. 0.00 Lacs)	146.97	-	-	(151.17)	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(100.19)	-	-	(147.03)	24.29
14	Share of Profit / (loss) of associates	(12.19)	-	-	(12.19)	0.03
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(112.38)	-	-	(159.22)	24.32
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	421.16	-	-	421.16	315.56
18	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	(38.57)	30.11
19	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
(i)	a) Basic	(3.07)	-	-	(4.35)	0.95
	b) Diluted	(3.07)	-	-	(4.35)	0.95
19	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
(ii)	a) Basic	(3.07)	-	-	(4.35)	0.95
	b) Diluted	(3.07)	-	-	(4.35)	0.95

Notes :

- 1 Segmental Report as per AS-17 is not applicable for the Half year.
- 2 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 29th May, 2017.
- 3 The Company is unable to furnish the result of preceding 6 months ended 30.09.2016 & corresponding 6 months ended 31.03.2016 as the half yearly results as per Regulation 33 of SEBI (LODR) Regulations, 2015 is applicable for the company for the first time, as it is listed in SME platform to NSE Ltd. w.e.f 14.10.2016.

Place : Kolkata

Date : 29th May, 2017

For GRETEX INDUSTRIES LIMITED

Company Secretary & Compliance Officer



GRETEX INDUSTRIES LIMITED

Consolidated Statement of Assets and Liabilities as at 31st March, 2017

Amount in Lacs

Particulars	As at	
	31st March 2017	31st March 2016
<u>EQUITY AND LIABILITIES</u>		
Shareholders' Funds		
Share Capital	421.16	315.56
Reserves and Surplus	(38.57)	30.11
	382.59	345.67
Non-Current Liabilities		
Long Term Borrowings	90.65	159.83
Deferred Tax Liability(Net)	-	23.96
	90.65	183.79
Current Liabilities		
Loans & Advances	25.17	111.43
Trade Payable	43.90	28.16
Other Current Liabilities	0.74	6.22
Short-term Provisions	0.01	7.27
	69.82	153.08
	543.06	682.54
<u>ASSETS</u>		
Non-Current Assets		
Fixed Asset		
Tangible Assets	133.48	380.41
Long-Term Loans and Advenses	10.88	10.91
Other Non - Current Asset	-	26.08
Deferred Tax Asset (Net)	23.54	-
	167.90	417.40
Current Assets		
Current Investment	56.84	69.03
Inventory	173.60	37.97
Trade Receivables	116.14	128.11
Cash and Bank Balances	21.67	25.67
Short-term Loans and Advances	6.91	4.36
	375.16	265.14
	543.06	682.54

For Gretex Industries Limited

Sweta Harilal

 Sweta Harilal
 Company Secretary & Compliance Officer

Place : Kolkata

Date : 29th May, 2017

FORM - A (for audit report with unmodified opinion)
(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Sl No.	Particulars	Details
1.	Name of the Company	Gretex Industries Limited
2.	Annual Financial Statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	N.A.
5.	To be Signed by-	
	<ul style="list-style-type: none"> • CEO/Managing Director 	GRETEX INDUSTRIES LIMITED Arvind Harlalka Director (Arvind Harlalka)
	<ul style="list-style-type: none"> • CFO 	Kritika Rupasingha GRETEX INDUSTRIES LIMITED (Kritika Rupasingha)
	<ul style="list-style-type: none"> • Audit Committee Chairman 	GRETEX INDUSTRIES LIMITED Rahul Kumar Director (Rahul Kumar)
	<ul style="list-style-type: none"> • Auditor of the Company 	Gupta Agarwal & Associates Chartered Accountants FRN 329001E GRETEX INDUSTRIES LIMITED (J. S. Gupta) Partner Membership No.059535