



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, 2019

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 30.05.2019

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, 2019 have approved the followings:

1. The Audited Financial Results for the half year ended 31.03.2019 and the year to date results for the period 01.04.2018 to 31.03.2019 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. Appointment of M/s Poddar Agarwal & Co., Chartered Accountants (FRN-329486E) as the Internal Auditor of the Company for the F.Y.-2019-2020.
4. The Board of Directors Report for the year ended on 31st March, 2019.
5. Taking note and discussion on the business of crockery and home decor items under the brand name red-butler on a trial basis.
6. Declaration regarding Audit Report with unmodified/ unqualified opinion.

Please note that the meeting commenced at 6.00 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



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Mumbai - 400 051

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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, 2019.

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, 2019.

This is for your kind information and records.

Thanking you,
Yours faithfully,

For Gretex Industries Limited

Dipika Singhania



Dipika Singhania
Company Secretary & Compliance Officer

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Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

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, as amended.

INDEPENDENT AUDITOR REPORT

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, 2019 and the year to date results for the period 01.04.2018 to 31.03.2019 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:

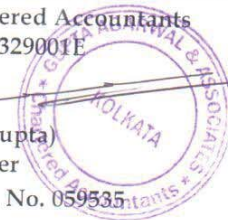
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

Place: Kolkata
Date: 30th Day of May, 2019

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

(J.S.Gupta)
Partner

Mem. No. 059535



Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012

Ph. : +91 8232088288, Mob.: +91 9831012639, 9836432639

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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

Statement of Audited Financial Results for the Half Year and Year ended 31st March, 2019

Sr. No	Particulars	6 Months ended 31.03.2019	Half Year to date figures as on 30.09.2018	6 Months ended 31.03.2018	Year to date figures as on 31.03.2019	Year to date figures as on 31.03.2018
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	605.94	815.10	518.03	1,421.04	804.72
	b) Other Operating Income	(0.18)	0.18	0.19	-	0.19
	c) Other Income	(8.39)	16.59	16.65	8.20	20.65
	Total Income from Operations (Net)	597.37	831.87	534.87	1,429.24	825.56
2	Expenses					
	(a) Cost of Materials Consumed	31.00	244.75	87.01	275.75	97.44
	(b) Purchase of stock-in-trade	485.41	562.54	440.82	1,047.95	582.37
	(c) Direct Expenses					
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.36	(50.27)	(68.51)	(19.91)	60.23
	(e) Employees Benefits Expenses	38.29	25.89	18.48	64.18	28.17
	(f) Finance Costs	5.93	5.83	6.42	11.76	12.13
	(g) Depreciation & Amortisation expense	6.89	6.76	6.83	13.65	13.66
	(h) Other Expenses	13.54	17.30	8.80	30.84	13.93
	Total Expenses	611.42	812.80	499.85	1,424.22	807.93
3	Profit before exceptional items and tax (1-2)	(14.05)	19.07	35.02	5.02	17.63
4	Exceptional Items (Net- Gain/Loss)	-	-	-	-	-
5	Profit before tax (3+4)	(14.05)	19.07	35.02	5.02	17.63
6	Tax Expense	(1.79)	4.64	0.36	2.85	11.16
7	Profit after tax (5-6)	(12.26)	14.43	34.66	2.17	6.47
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)	(12.26)	14.43	34.66	2.17	6.47
10	Total Comprehensive Income (7+9)	(12.26)	14.43	34.66	2.17	6.47
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	(0.29)	0.34	0.82	0.05	0.15
	b) Diluted	(0.29)	0.34	0.82	0.05	0.15

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2019
- The Company has opted to disclose standalone financial results for the half year and year ended 31st March, 2019 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 Figures of half year ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year 31st March, 2019 and the published year to date figures upto the first half year ended 30th September, 2018 of the Current Financial Year.
- 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 NSI.
- The company is engaged in manufacturing of hosiery goods and sale of musical instrument, which constitutes both different business segment in terms of AS-17 on segment reporting. Accordingly these business segments are reported under AS-17

Place : Kolkata
Date :30th May, 2019



For GRETEX INDUSTRIES LIMITED

Arvind Harlalka
Arvind Harlalka
Managing Director



Statement of Assets and Liabilities as at 31st March, 2019

Particulars	Amount in Lacs	
	As at 31st March, 2019	As at 31st March, 2018
A		
ASSETS		
1 Non-Current Assets		
Property, Plant & Equipment	108.46	120.08
Non-Current Financial Assets		
Investment	-	-
Other Non - Current Asset		
Long-Term Loans and Advances	2.58	6.88
Deferred Tax Asset (Net)	9.52	12.37
Total Non-current Assets	<u>120.56</u>	<u>139.33</u>
2 Current Assets		
Inventories	134.12	110.86
Current Financial Assets		
Current Investments		22.80
Trade Receivables	232.10	211.85
Cash and Bank Balances	29.95	23.89
Short-term Loans and Advances	36.95	20.41
Other current financial assets		-
Total Current Assets	<u>433.12</u>	<u>389.81</u>
TOTAL ASSETS	<u><u>553.68</u></u>	<u><u>529.14</u></u>
B		
EQUITY AND LIABILITIES		
1 EQUITY		
Equity Share Capital	421.16	421.16
Other Equity	(17.77)	(19.94)
Total Equity	<u>403.39</u>	<u>401.22</u>
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Borrowings	49.03	89.35
Deferred Tax Liability(Net)	-	-
Other Financial liabilities	-	-
Long term provisions	-	-
Total Non-Current Liabilities	<u>49.03</u>	<u>89.35</u>
Current Liabilities		
Current Financial Liabilities		
Borrowings	39.58	23.08
Trade Payables	57.00	12.79
Other Current Financial Liabilities	4.68	2.70
Short-term Provisions	-	-
Total Non-Current Liabilities	<u>101.26</u>	<u>38.57</u>
TOTAL EQUITY & LIABILITIES	<u><u>553.68</u></u>	<u><u>529.14</u></u>

Place : Kolkata
Date : 30th May, 2019



For Gretex Industries Limited
Arvind Harlalka
Arvind Harlalka
Managing Director



Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 31st March, 2019

Sr. No	Particulars	6 Months ended 31.03.2019	Preceding 6 Months ended in the previous year 30.09.2018	31st March, 2019	31st March, 2018
		Audited	Un-Audited	Audited	Audited
1	Segment Revenue				
	(Sale/Income from each segment should be disclosed under this head)				
	a) Manufacturing of Hosiery Garments	86.94	211.24	298.18	255.02
	b) Trading of Musical Instruments	519.00	603.86	1,122.86	549.70
	Other Un-allocable Income				
	Total	605.94	815.10	1,421.04	804.72
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	605.94	815.10	1,421.04	804.72
2	Segment Results (Profit before tax and interest from Each Segment)				
	a) Manufacturing of Hosiery Garments	(2.20)	6.28	4.08	15.86
	b) Trading of Musical Instruments	23.10	38.41	61.51	39.13
	Total	20.90	44.69	65.59	54.99
	Less: i) Interest (net)	5.93	5.83	11.76	12.13
	ii) Other Un-allocable (Expenditure) net off un-allocable income	29.02	19.79	48.81	25.23
	Total Profit Before Tax	(14.05)	19.07	5.02	17.63
3	Segment Assets				
	a) Manufacturing of Hosiery Garments	266.45	334.75	266.45	281.62
	b) Trading of Musical Instruments	254.47	209.53	254.47	161.79
	c) Unallocated	32.76	56.36	32.76	85.73
	Total	553.68	600.64	553.68	529.14
4	Segment Liabilities				
	a) Manufacturing of Hosiery Garments	73.84	143.64	73.84	142.58
	b) Trading of Musical Instruments	28.14	9.00	28.14	(31.50)
	c) Unallocated	48.31	32.35	48.31	16.83
	Total	150.29	184.99	150.29	127.91
5	Capital Employed	403.39	415.65	403.39	401.22

Notes :

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Place : Kolkata
Date :30th May, 2019



For GRETEX INDUSTRIES LIMITED

Arvind Harlalka
Arvind Harlalka
Managing Director