



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Limited Review Report

Limited Review Report on Half-Yearly Financial 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 reviewed the accompanying statement of Unaudited Standalone Financial Results of Gretex Industries Limited (the Company) for the half year ended 30th September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(J.S.Gupta)

Partner

Mem. No. 059535

UDIN - 19059535AAAAHQ3361

Place: Kolkata

Date: 14th day of November, 2019



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GRETEX INDUSTRIES LIMITED

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

CIN:- L17296WB2009PLC136911

Rs. in Lacs

Statement of Unaudited Financial Results for the Half Year ended 30th September, 2019

Sr. No	Particulars	6 Months ended	Preceding 6	Corresponding	Year to date
		30.09.2019	Months ended	6 Months ended	figures as on
		Un-Audited	31.03.2019	30.09.2018	31.03.2019
			Audited	Un-Audited	Audited
1	Income from Operations				
	a) Revenue from Operations	631.90	605.94	815.10	1,421.04
	b) Other Operating Income	-	(0.18)	0.18	-
	c) Other Income	14.36	(8.39)	16.59	8.20
	Total Income from Operations (Net)	646.26	597.37	831.87	1,429.24
2	Expenses				
	(a) Cost of Materials Consumed	2.87	31.00	244.75	275.75
	(b) Purchase of stock-in-trade	590.00	485.41	562.54	1,047.95
	(c) Direct Expenses	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.17)	30.36	(50.27)	(19.91)
	(d) Employees Benefits Expenses	38.78	38.29	25.89	64.18
	(e) Finance Costs	3.17	5.93	5.83	11.76
	(f) Depreciation & Amortisation expense	6.58	6.89	6.76	13.65
	(g) Other Expenses	16.74	13.54	17.30	30.84
	Total Expenses	642.97	611.42	812.80	1,424.22
3	Profit before exceptional items and tax (1-2)	3.29	(14.05)	19.07	5.02
4	Exceptional Items (Net- Gain/Loss)	(9.03)	-	-	-
5	Profit before tax (3+4)	(5.74)	(14.05)	19.07	5.02
6	Tax Expense	4.67	(1.79)	4.64	2.85
7	Profit after tax (5-6)	(10.41)	(12.26)	14.43	2.17
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)	-	-	14.43	2.17
10	Total Comprehensive Income (7+9)	(10.41)	(12.26)	14.43	2.17
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	(0.25)	(0.29)	0.34	0.05
	b) Diluted	(0.25)	(0.29)	0.34	0.05

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2019.
- The Company has opted to disclose financial results for the half year end 30th September, 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 Statutory Auditors have conducted a Limited Review of the above mentioned Results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015 for the half year ended 30th September, 2019.
- 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: 14th November, 2019



For Gretex Industries Limited

Arvind Harlalka

Arvind Harlalka
Managing Director

Statement of Assets and Liabilities as at 30th September, 2019

Particulars	Amount in Lacs	
	As at 30th September, 2019	As at 31st March, 2019
A		
ASSETS		
1 Non-Current Assets		
Property, Plant & Equipment	85.96	108.46
Non-Current Financial Assets		
Investment	-	-
Other Non - Current Asset		
Long-Term Loans and Advances	1.91	2.58
Deferred Tax Asset (Net)	4.85	9.52
Total Non-current Assets	92.72	120.56
2 Current Assets		
Inventories	145.95	134.12
Current Financial Assets		
Current Investments	-	-
Trade Receivables	179.02	232.10
Cash and Bank Balances	45.96	29.95
Short-term Loans and Advances	32.07	36.95
Other Current Assets	-	-
Total Current Assets	403.00	433.12
TOTAL ASSETS	495.72	553.68
B		
EQUITY AND LIABILITIES		
1 EQUITY		
Equity Share Capital	421.16	421.16
Other Equity	(28.18)	(17.77)
Total Equity	392.98	403.39
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Borrowings	17.72	49.03
Deferred Tax Liability(Net)	-	-
Other Financial liabilities	-	-
Long term provisions	-	-
Total Non-Current Liabilities	17.72	49.03
Current Liabilities		
Current Financial Liabilities		
Borrowings	14.84	39.58
Trade Payables	45.27	57.00
Other Current Financial Liabilities	24.91	4.68
Short-term Provisions	-	-
Total Non-Current Liabilities	85.02	101.26
TOTAL EQUITY & LIABILITIES	495.72	553.68

Place : Kolkata
Date: 14th November, 2019



For Gretex Industries Limited

Arvind Harlalka
Managing Director



GRETEX INDUSTRIES LIMITED

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

CIN:- 1.17296WB2009PLC136911

Rs. in Lacs

Segment wise Revenue, Results, Assets and Liabilities for the Half Year Ended 30th September, 2019

Sr. No.	Particulars	6 Months ended 30.09.2019	Preceding 6 Months ended 31.03.2019	Corresponding 6 Months ended in the previous year 30.09.2018	12 Months ended 31st March, 2019
		Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue				
	(Sale/Income from each segment should be disclosed under this head)				
	a) Manufacturing of Hosiery Garments	2.00	86.94	211.24	298.18
	b) Trading of Musical Instruments	629.90	519.00	603.86	1,122.86
	Other Un-allocable Income				
	Total	631.90	605.94	815.10	1,421.04
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	631.90	605.94	815.10	1,421.04
2	Segment Results (Profit before tax and interest from Each Segment)				
	a) Manufacturing of Hosiery Garments	(13.81)	(2.20)	6.28	4.08
	b) Trading of Musical Instruments	38.56	23.10	38.41	61.51
	Total	24.75	20.90	44.69	65.59
	Less: i) Interest (net)	3.17	5.93	5.83	11.76
	ii) Other Un-allocable (Expenditure) net off un-allocable income	27.32	29.02	19.79	48.81
	Total Profit Before Tax	(5.74)	(14.05)	19.07	5.02
3	Segment Assets				
	a) Manufacturing of Hosiery Garments	176.55	266.45	334.75	266.45
	b) Trading of Musical Instruments	305.06	254.47	209.53	254.47
	c) Unallocated	14.11	32.76	56.36	32.76
	Total	495.72	553.68	600.64	553.68
4	Segment Liabilities				
	a) Manufacturing of Hosiery Garments	39.34	73.84	143.64	73.84
	b) Trading of Musical Instruments	53.18	28.14	9.00	28.14
	c) Unallocated	10.22	48.31	32.35	48.31
	Total	102.74	150.29	184.99	150.29
5	Capital Employed	392.98	403.39	415.65	403.39

Notes :

1

The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2019.

2 The Company has opted to disclose financial results for the half year end 30th September, 2019 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

3 The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.

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5 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: 14th November, 2019



For Gretex Industries Limited

Avinash Halder

