



# GRETEX INDUSTRIES LIMITED

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

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

Phone: 033 4006 9278, Mob: 9830025765

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

Email ID: [arvind@gretexgroup.com](mailto:arvind@gretexgroup.com), [info@gretexindustries.com](mailto:info@gretexindustries.com)

CIN: L17296WB2009PLC136911

July 6, 2020

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**  
**Subject: Outcome of Board Meeting dated July 6, 2020**

Dear Sir/Madam,

In continuation to our letter dated June 29, 2020, we wish to inform you that the Board of Directors of the Company at its meeting today i.e. July 6, 2020 at 5:00 p.m. have approved the Audited Financial Results of the Company for the half-year ended on March 31, 2020 and for the year ended on March 31, 2020:

Accordingly, in terms of Regulation 30 and Regulation 33 of the SEBI (LODR) Regulation, 2015, we enclose herewith:

1. Audited Financial Results for the half-year ended on March 31, 2020 and for the year ended on March 31, 2020; and
2. Statutory Audit Report on the Audited Financial Results for the half-year ended on March 31, 2020 and for the year ended on March 31, 2020.

The Report of Gupta Agarwal & Associates, the Statutory Auditors of the Company, is with unmodified opinion with respect to the Audited Financial Results for the half-year ended on March 31, 2020 and for the year ended on March 31, 2020.

Please note that the meeting commenced at 5:00 p.m. and concluded at 7:30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gretex Industries Limited  
**GRETEX INDUSTRIES LTD.**

*Arvind Harlalka*  
Director

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

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

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

**BRANCH: Office No. 13, 1<sup>st</sup> Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Home Modi Street, Fort, Mumbai- 400001**

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



# 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 31<sup>st</sup> March, 2020 and the year to date results for the period 01.04.2019 to 31.03.2020 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 loss and other financial information for the half year ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

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

(J.S.Gupta)  
Partner

Mem. No. 059535

UDIN: 20059535AAAACV7420

Place: Kolkata

Date: 6<sup>th</sup> Day of July, 2020

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

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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, 2020**

Sr. No	Particulars	6 Months ended	Half Year to date	6 Months ended	Year to date	Year to date
		31.03.2020	figures as on 30.09.2019	31.03.2019	figures as on 31.03.2020	figures as on 31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	482.67	631.9	605.94	1,114.57	1,421.04
	b) Other Operating Income	-	0	(0.18)	-	-
	c) Other Income	7.95	14.36	(8.39)	22.31	8.20
	<b>Total Income from Operations (Net)</b>	<b>490.62</b>	<b>646.26</b>	<b>597.37</b>	<b>1,136.88</b>	<b>1,429.24</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-0.00	2.87	31.01	2.87	275.76
	(b) Purchase of stock-in-trade	460.11	590	485.41	1,050.11	1,047.95
	(c) Direct Expenses					
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-22.18	-15.17	30.36	(37.35)	(19.91)
	(e) Employees Benefits Expenses	37.46	38.78	38.30	76.24	64.19
	(f) Finance Costs	2.01	3.17	5.93	5.18	11.76
	(g) Depretiation & Amortisation expense	6.15	6.58	6.89	12.73	13.65
	(h) Other Expenses	23.86	16.74	13.52	40.60	30.82
	<b>Total Expenses</b>	<b>507.41</b>	<b>642.97</b>	<b>611.42</b>	<b>1,150.38</b>	<b>1,424.22</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(16.79)</b>	<b>3.29</b>	<b>(14.05)</b>	<b>(13.50)</b>	<b>5.02</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	<b>-0.90</b>	<b>-9.03</b>	<b>-</b>	<b>(9.93)</b>	<b>-</b>
5	<b>Profit before tax (3+4)</b>	<b>-17.69</b>	<b>-5.74</b>	<b>(14.05)</b>	<b>(23.43)</b>	<b>5.02</b>
6	Tax Expense - Current Tax	-	-	-	-	-
	- Deffered Tax	(5.18)	4.67	(1.79)	(0.51)	2.85
7	<b>Profit after tax ( 5-6 )</b>	<b>(12.51)</b>	<b>(10.41)</b>	<b>(12.26)</b>	<b>(22.92)</b>	<b>2.17</b>
8	<b>Other Comprehensive Income</b>					
	(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	<b>Total Other Comprehensive Income (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>(12.51)</b>	<b>(10.41)</b>	<b>(12.26)</b>	<b>(22.92)</b>	<b>2.17</b>
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	421.16	421.16	421.16	421.16	421.16
12	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
	(a) Basic	(0.30)	(0.25)	(0.29)	(0.54)	0.05
	b) Diluted	(0.30)	(0.25)	(0.29)	(0.54)	0.05

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directros at the Meeting held on 06th July, 2020
- The Company has opted to disclose standalone financial results for the half year and year ended 31st March, 2020 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, 2020 are the balancing figures between audited figures in respect of the full financial year 31st March, 2020 and the published year to date figures upto the first half year ended 30th September, 2019 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 NSE.
- 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



**GRETEX INDUSTRIES LTD.**

*Arvind Hande*  
**Director**

Place : Kolkata  
 Date :06th July, 2020

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

**Statement of Assets and Liabilities as at 31st March, 2020**

Particulars	Amount in Lacs	
	As at 31st March, 2020	As at 31st March, 2019
<b>A</b>		
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
Property, Plant & Equipment	78.98	108.46
<b>Non-Current Financial Assets</b>		
Investment	0.00	-
<b>Other Non - Current Asset</b>		
Long-Term Loans and Advances	1.91	2.58
Deferred Tax Asset (Net)	10.03	9.52
<b>Total Non-current Assets</b>	<b>90.91</b>	<b>120.56</b>
<b>2 Current Assets</b>		
Inventories	168.13	130.78
<b>Current Financial Assets</b>		
Current Investments		
Trade Receivables	144.16	232.05
Cash and Bank Balances	62.71	29.95
Short-term Loans and Advances	64.79	40.34
Other current financial assets		
<b>Total Current Assets</b>	<b>439.79</b>	<b>433.12</b>
<b>TOTAL ASSETS</b>	<b>530.70</b>	<b>553.68</b>
<b>B</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
Equity Share Capital	421.16	421.16
Other Equity	40.69	(17.77)
<b>Total Equity</b>	<b>380.47</b>	<b>403.39</b>
<b>2 LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Non-Current Financial Liabilities		
Borrowings	2.48	44.79
Deferred Tax Liability(Net)		-
Other Financial liabilities		-
Long term provisions		-
<b>Total Non-Current Liabilities</b>	<b>2.48</b>	<b>44.79</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
Borrowings	2.13	39.58
Trade Payables	134.88	57.10
Other Current Financial Liabilities	10.74	8.82
Short-term Provisions	0.00	-
<b>Total Non-Current Liabilities</b>	<b>147.76</b>	<b>105.50</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>530.70</b>	<b>553.68</b>

Place : Kolkata  
 Date : 06th July, 2020



**GRETEX INDUSTRIES LTD.**

*Arvind Haralalka*

**Arvind Haralalka**  
 Managing Director

**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, 2020**

Sr. No	Particulars	6 Months ended 31.03.2020	Preceding 6 Months ended in the previous year 30.09.2019	31st March, 2020	31st March, 2019
		Audited	Un-Audited	Audited	Audited
1	<b>Segment Revenue</b>				
	(Sale/Income from each segment should be disclosed under this head)				
	a) Manufacturing of Hosiery Garments	-0.22	2	1.78	298.18
	b) Trading of Musical Instruments	482.89	629.9	1,112.79	1,122.86
	Other Un-allocable Income				
	<b>Total</b>	<b>482.67</b>	<b>631.90</b>	<b>1,114.57</b>	<b>1,421.04</b>
	<b>Net Sales/Income from Operations</b>	<b>482.67</b>	<b>631.90</b>	<b>1,114.57</b>	<b>1,421.04</b>
2	<b>Segment Results (Profit before tax and interest from Each Segment)</b>				
	a) Manufacturing of Hosiery Garments	-10.08	-13.81	(23.89)	4.08
	b) Trading of Musical Instruments	18.12	38.56	56.68	61.51
	<b>Total</b>	<b>8.04</b>	<b>24.75</b>	<b>32.79</b>	<b>65.59</b>
	Less: i) Interest (net)	0.83	3.17	4.00	11.76
	ii) Other Un-allocable (Expenditure) net off un-allocable income	24.40	27.32	51.72	48.81
	<b>Total Profit Before Tax</b>	<b>(17.19)</b>	<b>(5.74)</b>	<b>(22.93)</b>	<b>5.02</b>
3	<b>Segment Assets</b>				
	a) Manufacturing of Hosiery Garments	162.85	176.55	162.85	266.45
	b) Trading of Musical Instruments	298.34	305.06	298.34	254.47
	c) Unallocated	69.51	14.11	69.51	32.76
	<b>Total</b>	<b>530.70</b>	<b>495.72</b>	<b>530.70</b>	<b>553.68</b>
4	<b>Segment Liabilities</b>				
	a) Manufacturing of Hosiery Garments	29.87	39.34	29.87	73.84
	b) Trading of Musical Instruments	108.88	53.18	108.88	28.14
	c) Unallocated	11.48	10.22	11.48	48.31
	<b>Total</b>	<b>150.23</b>	<b>102.74</b>	<b>150.23</b>	<b>150.29</b>
5	<b>Capital Employed</b>	<b>380.47</b>	<b>392.98</b>	<b>380.47</b>	<b>403.39</b>

Notes :

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Place : Kolkata  
Date :06th July, 2020

**GRETEX INDUSTRIES LTD.**

*Arvind Harlalka*

Arvind Harlalka  
Managing Director

**Director**