



GRETEX INDUSTRIES LIMITED

Formerly Known As: **GRETEX INDUSTRIES 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

November 13, 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 November 13, 2020

Dear Sir/Madam,

In continuation to our letter dated November 03, 2020 and November 11, 2020, we wish to inform you that the Board of Directors of the Company at its meeting today i.e. November 13, 2020 at 6:00 p.m. have approved the following:

1. The Unaudited Financial Results for the half year ended on September 30, 2020.
2. Statement of Assets and Liabilities for the half year ended on September 30, 2020.
3. The Limited Review Report for the half year ended on September 30, 2020.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone Financial Results for the half year ended September 30, 2020 along with Limited Review Report issued by the Statutory Auditors

Please note that the meeting commenced at 6:00 p.m. and concluded at 6:30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gretex Industries Limited
GRETEX INDUSTRIES LIMITED

Arvind Harlalka

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

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, 1st 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

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, 2020 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.

Place: Kolkata

Date: 13th day of November, 2020

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

Suman Agarwal
Suman Agarwal
Partner

Mem. No. 301831

UDIN: 20301831AAAAAA6125



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Baguihati, Kolkata - 700 159, Mob. : +91 9830368303

GRETEX INDUSTRIES LIMITED

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

CIN:- L17296WB2009PLC136911

Rs. in Lacs

Statement of Audited Financial Results for the Half Year ended 30th September, 2020

Sr. No	Particulars	6 Months ended	Preeceding 6	Corresponding 6	Year to date	Year to date
		30.09.2020	Months ended	months ended on	figures as on	figures as on
		Unaudited	Audited	Unaudited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	303.17	482.67	631.9	1,114.57	1,421.04
	b) Other Operating Income		-	0	-	-
	c) Other Income	0.31	7.95	14.36	22.31	8.20
	Total Income from Operations (Net)	303.48	490.62	646.26	1,136.88	1,429.24
2	Expenses					
	(a) Cost of Materials Consumed		-0.00	2.87	2.87	275.76
	(b) Purchase of stock-in-trade	231.21	460.11	590	1,050.11	1,047.95
	(c) Direct Expenses					
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.76	-22.18	-15.17	(37.35)	(19.91)
	(e) Employees Benefits Expenses	20.75	37.46	38.78	76.24	64.19
	(f) Finance Costs	0.53	2.01	3.17	5.18	11.76
	(g) Depreciation & Amortisation expense	5.24	6.15	6.58	12.73	13.65
	(h) Other Expenses	16.81	23.86	16.74	40.60	30.82
	Total Expenses	310.29	507.41	642.97	1,150.38	1,424.22
3	Profit before exceptional items and tax (1-2)	(6.81)	(16.79)	3.29	(13.50)	5.02
4	Exceptional Items (Net- Gain/Loss)	(49.77)	-0.90	-9.03	(9.93)	-
5	Profit before tax (3+4)	(56.58)	-17.69	-5.74	(23.43)	5.02
6	Tax Expense - Current Tax		-	-	-	-
	- Deferred Tax	11.61	(5.18)	4.67	(0.51)	2.85
7	Profit after tax (5-6)	(68.19)	(12.51)	(10.41)	(22.92)	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)	-	-	-	-	-
10	Total Comprehensive Income (7+9)	(68.19)	(12.51)	(10.41)	(22.92)	2.17
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	(1.62)	(0.30)	(0.25)	(0.54)	0.05
	b) Diluted	(1.62)	(0.30)	(0.25)	(0.54)	0.05

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 13th July, 2020
- The Company has opted to disclose standalone financial results for the half year and year ended 30th November, 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 Statutory Auditors have conducted an limited review 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

Place : Kolkata

Date :13th November, 2020

GRETEX INDUSTRIES LIMITED

Arvind Halder

Managing Director

GRETEX INDUSTRIES LIMITED

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

CIN:- 117296WB2009PLC136911

Statement of Assets and Liabilities as at 30th September, 2020

Particulars	As at 30th September, 2020	As at 31st March, 2020
A		
<u>EQUITY AND LIABILITIES</u>		
1 EQUITY		
Equity Share Capital	421.16	421.16
Other Equity	(108.89)	-40.69
Total Equity	312.27	380.47
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Borrowings	6.15	2.48
Deferred Tax Liability (Net)	1.59	
Other Financial liabilities		
Long term provisions		
Total Non-Current Liabilities	7.74	2.48
Current Liabilities		
Current Financial Liabilities		
Borrowings	-	2.13
Trade Payables	55.93	134.88
Other Current Financial Liabilities	14.11	10.74
Short-term Provisions		0.00
Total Non-Current Liabilities	70.04	147.75
TOTAL EQUITY & LIABILITIES	390.06	530.70
B		
<u>ASSETS</u>		
1 Non-Current Assets		
Property, Plant & Equipment	6.58	78.98
Non-Current Financial Assets		
Investment	-	0.00
Other Non - Current Asset		
Long-Term Loans and Advances	-	1.91
Deferred Tax Asset (Net)	-	10.03
Total Non-current Assets	6.58	90.91
2 Current Assets		
Inventories	129.88	168.13
Current Financial Assets		
Current Investments	13.16	-
Trade Receivables	120.74	144.16
Cash and Bank Balances	37.90	62.71
Short-term Loans and Advances	81.81	64.79
Other current financial assets		
Total Current Assets	383.48	439.79
TOTAL ASSETS	390.06	530.70

Place : Kolkata

Date : 13th November, 2020

For Gretex Industries Limited

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Arvind Harlalka

Managing Director

Managing Director

Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 30th September, 2020

Sr. No	Particulars	6 Months ended 30.09.2020	6 Months ended 31.03.2020	Preceding 6 Months ended in the previous year 30.09.2019	31st March, 2020	31st March, 2019
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	Segment Revenue					
	(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	303.17	482.89	629.9	1,112.79	1,122.86
	Other Un-allocable Income	0.31				
	Total	303.48	482.67	631.90	1,114.57	1,421.04
	Net Sales/Income from Operations	303.48	482.67	631.90	1,114.57	1,421.04
2	Segment Results (Profit before tax and interest from Each Segment)					
	a) Manufacturing of Hosiery Garments	(58.74)	-10.08	-13.81	(23.89)	4.08
	b) Trading of Musical Instruments	22.38	18.12	38.56	56.68	61.51
	Total	(36.36)	8.04	24.75	32.79	65.59
	Less: a) Interest (net)	0.53	0.83	3.17	4.00	11.76
	ii) Other Un-allocable (Expenditure) net off un-allocable income	31.30	24.40	27.32	51.72	48.81
	Total Profit Before Tax	(68.19)	(17.19)	(5.74)	(22.93)	5.02
3	Segment Assets					
	a) Manufacturing of Hosiery Garments	59.33	162.85	176.55	162.85	266.45
	b) Trading of Musical Instruments	247.86	298.34	305.06	298.34	254.47
	c) Unallocated	58.94	69.51	14.11	69.51	32.76
	Total	366.13	530.70	495.72	530.70	553.68
4	Segment Liabilities					
	a) Manufacturing of Hosiery Garments	6.03	29.87	39.34	29.87	73.84
	b) Trading of Musical Instruments	28.93	108.88	53.18	108.88	28.14
	c) Unallocated	18.90	11.48	10.22	11.48	48.31
	Total	53.86	150.23	102.74	150.23	150.29
5	Capital Employed	312.27	380.47	392.98	380.47	403.39

Notes:

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Place : Kolkata
Date :13th November, 2020

GRETEX INDUSTRIES LIMITED
Arvind Harlalka
Arvind Harlalka
Managing Director
Managing Director

PART III - STATEMENT OF CASH FLOW
GRETEX INDUSTRIES LIMITED
(FORMERLY KNOWN AS GRETEX INDUSTRIES PRIVATE LIMITED)
(FORMERLY KNOWN AS HERITAGE BARTER PRIVATE LIMITED)
CIN: L17296WB2009PLC136911

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(AMOUNT IN LACS)

PARTICULARS		FIGURES AS AT THE END OF 30TH SEPTEMBER, 2020	FIGURES AS AT THE END OF 31ST MARCH, 2020
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	(56.58)	(23.43)
	Adjustments for:		-
	Finance Cost	0.53	5.12
	Depreciation	5.24	12.73
	Loss on Sale of Plant & Machineries	47.27	9.93
	Profit from investment in Mutual Fund	(0.28)	-
	Interest Income	(0.04)	2.24
	Profit on sale of investment	-	-
	Operating Profit before working capital changes	(3.86)	6.60
	Increase / (Decrease) in Loans & Advances	-	(37.45)
	Increase / (Decrease) in Trade Payables	(78.95)	77.78
	Increase / (Decrease) in Other Current Liabilities	3.37	1.92
	(Increase) / Decrease in Inventories	38.26	(37.35)
	(Increase) / Decrease in Trade Receivable	23.42	87.89
	(Increase) / Decrease in Short Term Loans & Advances	(17.02)	(24.44)
	Operating Profit after working capital changes	(34.78)	74.95
	Less: Income Tax Paid	-	-
	Net Cash from/ (used in) Operating Activities	(34.78)	74.95
	(A)		
B	Cash Flow from Investing Activities :		
	(Purchase)/ Sale of Fixed Assets	(0.11)	6.82
	(Purchase)/ Sale of Current Investments	(13.16)	-
	Sale of Fixed Assets	20.00	-
	(Increase) / Decrease in Long Term Loans & Advances	1.91	0.67
	(Increase) / Decrease in Other Non-current assets	-	-
	Interest Income	0.32	(2.24)
	Net Cash from/ (used in) Investing Activities	8.96	5.25
	(B)		
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	1.54	(42.31)
	Proceeds from Issue of shares	-	-
	Finance Cost paid	(0.53)	(5.12)
	Net Cash from/ (used in) Financing Activities	1.02	(47.44)
	(C)		
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(24.81)	32.76
	(A+B+C)		
	Cash & Cash Equivalents as at the beginning of the year	62.71	29.95
	Cash & Cash Equivalents as at the end of the year	37.90	62.71

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

GRETEX INDUSTRIES LIMITED

Arvind Harlalka

Managing Director

ARVIND HARLALKA
MANAGING DIRECTOR
DIN: 00494136

PLACE: KOLKATA
DATED: 13.11.2020