



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

April 20, 2021

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 April 20, 2021

Dear Sir/Madam,

In continuation to our letter dated April 13, 2021, we wish to inform you that the Board of Directors of the Company at its meeting today i.e. April 20, 2021 at 9:00 p.m. have approved the following:

1. Audited Financial Results for the half-year ended on March 31, 2021 and for the year ended on March 31, 2021;
2. Board of Directors Report the year ended on March 31, 2021
3. Appointment of M/s Poddar Agarwal & Co., Chartered Accountant (FRN- 329486E) as the Internal auditor of the Company for the financial year 2021-2022

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, 2021 and for the year ended on March 31, 2021; and
2. Statutory Audit Report on the Audited Financial Results for the half-year ended on March 31, 2021 and for the year ended on March 31, 2021.

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, 2021 and for the year ended on March 31, 2021.



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



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Please note that the meeting commenced at 9:00 p.m. and concluded at 10:15 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Gretex Industries Limited
GRETEX INDUSTRIES LIMITED

Arvind Harlanka

Arvind Harlanka
Managing Director

Managing Director

DIN: 00494136

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Mumbai- 400001



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Standalone Financial Results of GRETEX INDUSTRIES LIMITED for the half year and year ended 31st March, 2021 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

Opinion

We have audited the accompanying standalone quarterly financial results of GRETEX INDUSTRIES LIMITED ("the Company") for the half year ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

Ph. : +91 46041743, 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



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

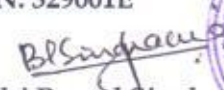
Other Matters

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Half year (September 30, 2020) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Kolkata

Date: 20th day of April, 2021

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E


Badri Prasad Singhania
Partner

(Mem. No. 058970)

UDIN: 21058970 AAAA BT 1743



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 and Year ended 31st March, 2021

Sr. No.	Particulars	6 Months ended	6 Months ended	Preeceeding 6	Year to date	Year to date
		31.03.2021	30.09.2020	Months ended	figures as on	figures as on
		Audited	Unaudited	31.03.2020	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	659.33	303.17	482.67	962.50	1,114.57
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	9.53	0.31	7.95	9.84	22.36
	Total Income from Operations (Net)	668.86	303.48	490.62	972.34	1,136.93
2	Expenses					
	(a) Cost of Materials Consumed	-	-	(0.00)	-	2.87
	(b) Purchase of stock-in-trade	659.25	231.21	460.11	890.46	1,050.11
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-72.69	35.76	-22.18	(36.93)	(37.35)
	(e) Employees Benefits Expenses	30.30	20.75	37.46	51.05	76.24
	(f) Finance Costs	0.59	0.53	2.01	1.12	5.12
	(g) Depreciation & Amortisation expense	2.11	5.24	6.15	7.35	12.73
	(h) Other Expenses	7.77	16.81	23.86	24.58	40.70
	Total Expenses	627.34	310.29	507.41	937.63	1,150.42
	Profit before exceptional items and tax (1-2)	41.52	(6.81)	(16.79)	34.71	(13.50)
3	Profit before exceptional items and tax (1-2)					
4	Exceptional Items (Net- Gain/Loss)					
		-	(49.77)	-0.90	-	-
5	Profit before tax (3+4)	41.52	(56.58)	-17.69	34.71	(13.50)
6	Profit before tax (3+4)					
	Tax Expense - Current Tax	-0.45	11.61	(5.18)	11.16	(0.51)
	- Deferred Tax	41.97	(68.19)	(12.51)	23.55	(12.99)
7	Profit after tax from Continuing Operations (5-6)					
		-5.62			(55.39)	(9.93)
8	Profit/(Loss) from Discontinuing Operations					
9	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	-	-	-	-	-
10	Total Other Comprehensive Income (a+b+c+d)	36.35	(68.19)	(12.51)	(31.84)	(22.92)
11	Total Comprehensive Income (7+9)	421.16	421.16	421.16	421.16	421.16
12	Total Comprehensive Income (7+9)					
	Paid Up Equity Share Capital (FV of Rs. 10/- Each)					
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
	(i) a) Basic	0.86	(1.62)	(0.30)	(0.76)	(0.54)
	b) Diluted	0.86	(1.62)	(0.30)	(0.76)	(0.54)

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 20th April, 2021
- The Company has opted to disclose standalone financial results for the half year and year ended 31st March, 2021 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 Audit of the abovementioned 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 :20th April, 2021

GRETEX INDUSTRIES LIMITED

Arvind Handela
Managing Director

Statement of Assets and Liabilities as at 31st March, 2021

	Rs. in Lacs	
Particulars	As at 31st March, 2021	As at 31st March, 2020
A		
<u>EQUITY AND LIABILITIES</u>		
1 EQUITY	421.16	421.16
Equity Share Capital	(72.53)	(40.69)
Other Equity	348.63	380.47
Total Equity		
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities	-	2.48
Borrowings	1.13	-
Deferred Tax Liability (Net)	-	-
Other Financial liabilities	-	-
Long term provisions	-	-
Total Non-Current Liabilities	1.13	2.48
Current Liabilities		
Current Financial Liabilities		
Borrowings	-	2.13
Trade Payables	79.75	134.88
Other Current Financial Liabilities	10.83	10.74
Short-term Provisions	-	0.00
Total Non-Current Liabilities	90.58	147.75
TOTAL EQUITY & LIABILITIES	440.34	530.70
B		
<u>ASSETS</u>		
1 Non-Current Assets	7.68	78.98
Property, Plant & Equipment		
Non-Current Financial Assets		
Investment	-	-
Other Non - Current Asset		
Long-Term Loans and Advances	2.72	1.91
Deferred Tax Asset (Net)	10.40	10.02
Total Non-current Assets	10.40	90.91
2 Current Assets	202.57	168.13
Inventories		
Current Financial Assets		
Current Investments	99.22	144.16
Trade Receivables	57.46	62.71
Cash and Bank Balances	70.69	64.79
Short-term Loans and Advances	-	-
Other current financial assets	-	-
Total Current Assets	429.94	439.79
TOTAL ASSETS	440.34	530.70

Place : Kolkata
 Date : 20th April, 2021

GRETEX INDUSTRIES LIMITED
Arvind Harlalka
 Arvind Harlalka
 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, 2021

Sr. No.	Particulars	6 Months ended 31.03.2021	6 Months ended 30.09.2020	Preceding 6 Months ended in the previous year 31.03.2020	As on 31st March, 2021	As on 31st March, 2020
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	(Sale/ Income from each segment should be disclosed under this head)					
		-	-	-0.22	-	1.78
	a) Manufacturing of Hosiery Garments	659.33	303.17	482.89	962.50	1,112.79
	b) Trading of Musical Instruments	0.41	0.31	-	0.72	
	Other Un-allocable Income	659.74	303.48	482.67	963.22	1,114.57
	Total	-	-	-	-	-
	Net Sales/ Income from Operations	659.74	303.48	482.67	963.22	1,114.57
2	Segment Results (Profit before tax and interest from Each Segment)					
	a) Manufacturing of Hosiery Garments	3.35	(58.74)	-10.08	(55.39)	(23.79)
	b) Trading of Musical Instruments	52.93	22.38	18.12	75.31	56.68
	Total	56.28	(36.36)	8.04	19.92	32.89
	Less: i) Interest (net)	0.59	0.53	0.83	1.12	4.00
	ii) Other Un-allocable (Expenditure) net off un-allocable income	8.19	31.30	24.40	39.49	51.29
	Total Profit Before Tax	47.50	(68.19)	(17.19)	(20.69)	(22.40)
3	Segment Assets					
	a) Manufacturing of Hosiery Garments	-	59.33	162.85	-	162.85
	b) Trading of Musical Instruments	340.41	247.86	298.34	340.41	298.34
	c) Unallocated	98.79	58.94	69.51	98.79	69.51
	Total	439.20	366.13	530.70	439.20	530.70
4	Segment Liabilities					
	a) Manufacturing of Hosiery Garments	-	6.03	29.87	-	29.87
	b) Trading of Musical Instruments	83.36	28.93	108.88	83.36	108.88
	c) Unallocated	8.35	18.90	11.48	8.35	11.48
	Total	91.71	53.86	150.23	91.71	150.23
5	Capital Employed	347.49	312.27	380.47	347.49	380.47

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 20th April, 2021
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Place : Kolkata
Date : 20th April, 2021

GRETEX INDUSTRIES LIMITED
Arvind Harlalka
Arvind Harlalka
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 31ST MARCH, 2021

(AMOUNT IN LACS)

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2021	FIGURES AS AT THE END OF 31ST MARCH, 2020
A	Cash Flow from Operating Activities :	34.71	(23.43)
	Net Profit/(Loss) before tax		-
	Adjustments for:	1.12	5.12
	Finance Cost	7.35	12.73
	Depreciation		9.93
	Loss on Sale of Plant & Machineries	(5.62)	-
	Cash Loss from Discontinuing Operation	-	2.24
	Interest Income	-	-
	Profit on sale of investment	37.56	6.60
	Operating Profit before working capital changes	1.20	(37.45)
	Increase / (Decrease) in Loans & Advances	(55.14)	77.78
	Increase / (Decrease) in Trade Payables	(3.23)	1.92
	Increase / (Decrease) in Other Current Liabilities	(36.93)	(37.35)
	(Increase) / Decrease in Inventories	44.93	87.89
	(Increase) / Decrease in Trade Receivable	(5.90)	(24.44)
	(Increase) / Decrease in Short Term Loans & Advances	(17.51)	74.95
	Operating Profit after working capital changes	-	-
	Less: Income Tax Paid	(17.51)	74.95
	Net Cash from/ (used in) Operating Activities	(A)	(17.51)
B	Cash Flow from Investing Activities :	(3.31)	6.82
	(Purchase)/ Sale of Fixed Assets	-	-
	(Purchase)/ Sale of Current Investments	20.00	-
	Sale of Fixed Assets	(0.81)	0.67
	(Increase) / Decrease in Long Term Loans & Advances	-	-
	(Increase) / Decrease in Other Non-current assets	-	(2.24)
	Interest Income	15.88	5.25
	Net Cash from/ (used in) Investing Activities	(B)	15.88
C	Cash Flow from Financing Activities :	(2.48)	(42.31)
	Increase / (Decrease) in Long Term Borrowings	-	-
	Proceeds from Issue of shares	(1.12)	(5.12)
	Finance Cost paid	(3.60)	(47.44)
	Net Cash from/ (used in) Financing Activities	(C)	(3.60)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C)	(5.25)
	Cash & Cash Equivalents as at the beginning of the year	62.71	29.95
	Cash & Cash Equivalents as at the end of the year	57.46	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
 Date :20th April, 2021