



GRETEX CORPORATE SERVICES PRIVATE LIMITED

CIN : U74999MH2008PTC288128 SEBI Registra on Code: INM000012177

OFFICE NO.102, 1ST FLOOR, KANAKIA ATRIUM 2, CHAKALA ANDHERI KURLA RD,
BEHIND COURTYARD MARRIOTT, MUMBAI 400093

022-40025273, 9836822199, 9836821999 info@gretexgroup.com

DIRECTORS REPORT

To,
The Members,
Gretex Corporate Services Private Limited
Office No.-102, 1st Floor, Kanakia Atrium -2
Chakala, Andheri Kurla Road, Behind Courtyard Marriot
Mumbai-400 093
Maharastra

Your Directors have pleasure in presenting you the **Tenth Annual Report** together with the Audited Statements of Accounts for the year ended on **31st March, 2018**.

A. Financial Performance:

The summarized financial results of the Company are given in the table below:

(Amount in Rs.)

FINANCIAL RESULTS	Standalone		Consolidated	
	31.03.2018 (Rs.)	31.03.2017 (Rs.)	31.03.2018 (Rs.)	31.03.2017 (Rs.)
Total Income	2,53,93,613	1,51,73,209	2,53,93,613	1,51,73,209
Net Profit / (Loss) before tax	(49,30,137)	13,05,497	(49,30,137)	13,05,497
Tax expenses :				
Current Tax	-	2,48,763	-	2,48,763
Deferred Tax	4,81,560	9,23,866	4,81,560	9,23,866
Share of Profit/(Loss) of Associates	-	-	(19,14,840)	3,574
Profit / (Loss) after tax for the year	(54,11,697)	1,32,868	(73,26,537)	1,36,442

B. Operational Review:

Your Company is primarily engaged in the business of merchant banking and to act as agent of and or dealers in the securities in the course of merchant banking business. Your Directors are optimistic about Company's business and hopeful of better performance with increased revenue in next year.

C. Reserves:

Your Company does not transfer any amount to general reserves.

D. Dividend:

Keeping in view the losses during the year and the need to conserve the resources of the Company, the Board has decided not to recommend any Dividend for the financial year 2017-18.

E. Material Changes affecting Financial Position of the Company:

No material changes and commitments have been entered into between the year ending date and the date of Directors Report.

BRANCH OFFICE :

90, PHEARS LANE, 5TH FLOOR, KOLKATA - 700012

033 - 40069278 www.gretexcorporate.com

F. Share Capital:

Your Company has not allotted any Equity Shares/ Preference Shares/ Debentures during the financial year.

As on 31st March, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs. 65,47,500.00 comprising 654,750 Equity shares of Rs.10.00 each.

G. Change of Registered Office of the Company:

The Registered Office of the Company has been changed from Office No.-13, 1st Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Homi Modi Street, Fort, Mumbai- 400 023 to Office No.-102, 1st Floor, Kanakia Atrium-2, Chakala, Andheri Kurla Rd, Behind Courtyard Marriot, Mumbai-400 093 w.e.f. 15/11/2017.

H. Details of Board meetings:

The Board of Directors met 15 (Fifteen) times during the year i.e. 8th May, 2017, 15th May, 2017, 29th May, 2017, 1st June, 2017, 2nd June, 2017, 29th June, 2017, 1st August, 2017, 2nd August, 2017, 1st September, 2017, 16th September, 2017, 15th November, 2017, 22nd November, 2017, 22nd January, 2017, 5th March, 2018, 19th March, 2018.

I. Directors and Key Managerial Personnel:

During the year under review there is no change in the board of directors, however Mr. Tanmoy Banerjee, Company Secretary and Compliance Officer of the Company has resigned from the Company w.e.f. 01/06/2018.

J. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 and confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the annual accounts on a going concern basis; and
- v) the Directors are not required to laid down internal financial controls to be followed by the Company as applicable only for listed Company.
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

K. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in form MGT-9 is annexed herewith.

L. Statutory Auditors:

The Statutory Auditor M/s. Adesh & Co., Chartered Accountants, was appointed with your approval at the Seventh Annual General Meeting to hold such office till the conclusion of the Twelfth Annual General Meeting. The Board has recommended for the ratification of the appointment of the M/s. Adesh & Co., by the Members of the Company till the conclusion of Eleventh AGM. Appropriate resolution for the purpose is appearing in the Notice convening the Tenth AGM of the company.

M. Auditors Report:

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

N. Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013:

The particulars of investments made by the company under section 186 of the Companies Act, 2013 has been disclosed in the Note No.-10 of the financial statements of the company.

O. Particulars of Contracts or Arrangements with Related Party Transactions:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of sections 188 of Companies Act, 2013 has been disclosed in Form No. AOC-2 is annexed herewith.

P. Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

In pursuance of section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not relevant in view of the nature of business activities of the Company and hence are not required to be given.

The Company has not entered into any technology transfer agreement and also there are no foreign currency earnings and outgo during the financial year.

Q. Details of Subsidiary/Holding/Joint Venture/Associate Companies:

The details of Holding and Associate Companies has been disclosed in point III of MGT-9.

R. Deposits:

During the year under review, your Company has not accepted any deposits within the meaning provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 and in terms of section 73(2) of the Companies Act, 2013

S. Particulars of Employees:

No employee in the Company was in receipt of remuneration in excess of the amount mentioned Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

T. Significant and Material orders Passed by the Regulators:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of Company's operations.

U. Acknowledgement:

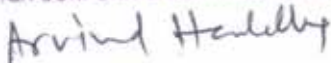
Your Directors take this opportunity to express their gratitude to Ministry of Corporate Affairs and other agencies of Central and State government for their kind support and guidance.

Your Directors also wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels who have contributed to the growth and performance of your Company. Your Directors also thank the clients, vendors, bankers and advisers of the Company for their continued support.

In conclusion, your Directors thank you, the members of the Company for your support and seek your continued patronage for achieving better results.

For and on behalf of the Board of Directors

GRETEX CORPORATE SERVICES PVT. LTD.



Director

Arvind Harlalka

Director

DIN: 00494136

Place: Kolkata

Date: 3rd Day of September, 2018

GRETEX CORPORATE SERVICES PVT. LTD.



Alok Harlalka

Director

DIN: 02486575

Director

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	U74999MH2008PTC288128
Registration Date	5 th September, 2008
Name of the Company	Gretex Corporate Services Private Limited
Category/Sub-category of the Company	Company Limited by Shares/ Indian Non Government Company
Address of the Registered office & contact details	Office No.-102, 1 st Floor, Kanakia Atrium-2, Chakala, Andheri Kurla Rd, Behind Courtyard Marriot, Mumbai-400 093, Maharashtra.
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Merchant Banking Activities and Others	99715190	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of the Companies	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Gretex Share Broking Pvt. Ltd.	U65900MH2010PTC289361	Associate	22.45	2(6)
2	Ambuja Technologies Pvt. Ltd.	U72200WB2007PTC117864	Associate	23.33	2(6)
3	Sankhu Merchandise Pvt. Ltd.	U52190MH2011PTC269247	Associate	20.83	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	61,950	61,950	9.46	0	2,67,450	2,67,450	40.85	31.39
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	5,92,800	5,92,800	90.54	0	3,87,300	3,87,300	59.15	(31.39)
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	6,54,750	6,54,750	100	0	6,54,750	6,54,750	100.00	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) VCF	0	0	0	0	0	0	0	0	0
f) FIIs	0	0	0	0	0	0	0	0	0
g) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	0	6,54,750	6,54,750	100	0	6,54,750	6,54,750	100	0.00

* The Above change in shareholding are subject to the SEBI Approval.

B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Arvind Harlalka	16,500	2.52	0.00	16,500	2.52	0.00	0.00
2	Sumeet Harlalka	22,200	3.39	0.00	52,200	7.97	0.00	4.58
3	Alok Harlalka	2,250	0.34	0.00	72,250	11.03	0.00	10.69
4	Alok Harlalka HUF	1,500	0.23	0.00	1,500	0.23	0.00	0.00
5	Arvind Harlalka HUF	6,000	0.92	0.00	6,000	0.92	0.00	0.00
6	Pooja Harlalka	3,000	0.46	0.00	78,500	11.99	0.00	11.53
7	Sashi Harlalka	3,000	0.46	0.00	33,000	5.04	0.00	4.58
8	Talent Investment Co Pvt. Ltd.	1,54,500	23.60	0.00	1,54,500	23.60	0.00	0.00
9	Bonanza Agency Pvt. Ltd.	4,38,300	66.94	0.00	2,32,800	35.56	0.00	(31.38)
10	Manoj Kumar Bajaj	6,000	0.92	0.00	6,000	0.92	0.00	0.00
11	Ashish Jain	1,500	0.23	0.00	1,500	0.23	0.00	0.00
TOTAL		6,54,750	100	0.00	6,54,750	100.00	0.00	0.00

* The Above change in shareholding are subject to the SEBI Approval.

C) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Arvind Harlalka				
At the beginning of the year	16,500	2.52		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the end of the year			16,500	2.52
2. Alok Harlalka				
At the beginning of the year	2,250	0.34		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	INCREASED DUE TO TRANSFER DURING THE YEAR			
At the end of the year			72,250	11.03
3. Sumeet Harlalka				
At the beginning of the year	22,200	3.39		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	INCREASED DUE TO TRANSFER DURING THE YEAR			
At the end of the year			52,200	7.97

4. Alok Harlalka HUF				
At the beginning of the year	1,500	0.23		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the end of the year			1,500	0.23
5. Arvind Harlalka HUF				
At the beginning of the year	6,000	0.92		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the end of the year			6,000	0.92
6. Pooja Harlalka				
At the beginning of the year	3,000	0.46		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	INCREASED DUE TO TRANSFER DURING THE YEAR			
At the end of the year			78,500	11.99
7. Sashi Harlalka				
At the beginning of the year	3,000	0.46		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	INCREASED DUE TO TRANSFER DURING THE YEAR			
At the end of the year			33,000	5.04
8. Bonanza Agency Private Limited				
At the beginning of the year	4,38,300	66.94		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	DECREASED DUE TO TRANSFER DURING THE YEAR			
At the end of the year			2,32,800	35.56
9. Talent Investment Co. Private Limited				
At the beginning of the year	1,54,500	23.60		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the end of the year			1,54,500	23.60
10. Manoj Kumar Bajaj				
At the beginning of the year	6,000	0.92		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the end of the year			6,000	0.92
11. Ashish Jain				
At the beginning of the year	1,500	0.23		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the	NO CHANGE DURING THE YEAR			

reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
At the end of the year			1,500	0.23

* The Above change in shareholding are subject to the SEBI Approval.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-		
	Date wise Increase (+)/ Decrease(-) with reasons, during the year	NO CHANGE DURING THE YEAR			
	At the end of the year			-	-

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Arvind Harlalka				
	At the beginning of the year	16,500	2.52		
	Date wise Increase (+)/ Decrease (-) with reasons, during the year	NO CHANGE DURING THE YEAR			
	At the end of the year			16,500	2.52
2	Alok Harlalka				
	At the beginning of the year	2,250	0.34		
	Date wise Increase (+)/ Decrease (-) with reasons, during the year	INCREASED DUE TO TRANSFER			
	At the end of the year			72,250	11.03
3	Sumeet Harlalka				
	At the beginning of the year	22,200	3.39		
	Date wise Increase (+)/ Decrease (-) with reasons, during the year	INCREASED DUE TO TRANSFER			
	At the end of the year			52,200	7.97

* The Above change in shareholding are subject to the SEBI Approval.

F) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,02,27,471	0	0	2,02,27,471
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,02,27,471	0	0	2,02,27,471
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	12,65,814	0	0	12,65,814
Net Change	(12,65,814)	0	0	(12,65,814)
Indebtedness at the end of the financial year				
i) Principal Amount	1,89,61,657	0	0	1,89,61,657
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,89,61,657	0	0	1,89,61,657

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount In Rs.)

Sl. No.	Particulars of Remuneration	Arvind Harlalka, Director	Alok Harlalka, Executive Director	Sumeet Harlalka, Director	Total Amount
1	Gross salary (per annum)				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	6,00,000	12,00,000	0	18,00,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	6,00,000	12,00,000	0	18,00,000
	Ceiling as per the Act	5 % of the net profit of the Company			

B. Remuneration to other directors – Not Applicable

			(Amount In Rs.)
Sl. No.	Particulars of Remuneration		Total Amount
1	Independent Directors	0	0
	Fee for attending board committee meetings	0	0
	Commission	0	0
	Others, please specify	0	0
	Total (1)	0	0
2	Other Non-Executive Directors	0	0
	Fee for attending board committee meetings	0	0
	Commission	0	0
	Others, please specify	0	0
Total (2)		0	0
Total (B)=(1+2)		0	0
Total Managerial Remuneration		0	0
Overall Ceiling as per the Act		Not Applicable	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

				(Amount In Rs.)
Sl. No.	Particulars of Remuneration	Tanmoy Banerjee, Company Secretary	Goutam Seal, Chief Financial Officer	Total Amount
1	Gross salary (per annum)			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,04,181	4,86,200	15,90,381
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- Others, specify...	0	0	0
5	Others, please specify	0	0	0
Total		11,04,181	4,86,200	15,90,381

Note: Mr. Tanmoy Banerjee, Company Secretary and Compliance Officer of the Company has resigned from the Company w.e.f. 01/06/2018.

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**(Amount In Rs.)**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

FORM NO. AOC -1

(Pursuant to first provision to sub-section (3) of section 129 of the Act and Rule 5 of the Companies
(Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

PART "A": Subsidiaries - NIL

(Amount In Rs.)

Name of the Subsidiary	-
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
Share Capital	-
Reserves & Surplus	-
Total Assets	-
Total Liabilities	-
Investments	-
Turnover	-
Profit Before Taxation	-
Provision for Taxation	-
Profit After Taxation	-
Proposed Dividend	-
% of shareholding	-

PART "B": Associates**(Amount In Rs.)**

Particulars	Details		
Name of the Associates *	Ambuja Technologies Pvt. Ltd.	Sankhu Merchandise Pvt. Ltd.	Gretex Share Broking Pvt Ltd (Formerly Known As Sherwood Securities Pvt Ltd)
Latest audited Balance Sheet Date	31 st March, 2018	31 st March, 2018	31 st March, 2018
Shares of Associate held by the company on the year end			
- No. of Shares	7,000	50,000	15,99,100
- Amount of Investment in Associates	70,000	5,00,000	3,41,51,100
- Extend of Holding %	23.33	20.83	22.45
Description of how there is significant influence	Voting Right more than 20%	Voting Right more than 20%	Voting Right more than 20%
Reason why the associate is not consolidated	N.A.	N.A.	N.A.
Networth attributable to Shareholding as per latest audited Balance Sheet	22,88,353.96	66,78,289.39	3,23,86,417.99
Profit / (Loss) for the year	(1,45,846.55)	(7,551.88)	(84,35,698.66)
- Considered in Consolidation	(34,026.00)	(1,573.06)	(18,93,814.35)
- Not Considered in Consolidation	(1,11,820.55)	(5,978.82)	(65,41,884.31)

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: Not Applicable

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Note 24(B) of Notes to Financial Statements for the year ended 31 st March, 2018.

GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Handley

Director

GRETEX CORPORATE SERVICES PVT. LTD.

Ata

Director



Adesh & Co.
CHARTERED ACCOUNTANTS

B-1, Sohini Apartment,
GA-11, Narayantalla West,
Kolkata – 700 059
☎ 2271-1655, 93303 24455
adeshco@yahoo.co.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF GRETEX CORPORATE SERVICES PRIVATE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of GRETEX CORPORATE SERVICES PRIVATE LIMITED, ("the Company") and its associates, which comprise the Consolidated Balance Sheet as at 31st March 2018, the Consolidated Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information for the year then ended (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position and financial performance of the Company including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associates 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 the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March 2018, and
- ii) in the case of the Consolidated Statement of Profit & Loss, of the Loss for the year ended on that date.
- iii) In the case of the Consolidated Cash Flow Statement, of the consolidated cash flows for the year ended on that date.





Other Matters

The financial statements / financial information include the Group's share of net loss of Rs.1,914,840 for the year ended 31st March,2018 as considered in the consolidated financial statements, in respect of its associates, whose financial statements have been audited by other auditors whose reports for the year ended 31st March,2018 have been furnished to us by the management and our opinion on the consolidated financial results for the year ended 31st March,2018 is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. The matters, as required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Government of India in terms of section (11) of section 143 of the Act, have not been furnished as the same is not applicable to this year of the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books;
 - c) the Consolidated Balance Sheet and Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors and the reports of the statutory auditors of its associates incorporated in India, none of the directors of the Company and its associates is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018. As per the notification of Ministry of Corporate Affairs, dated 13th June, 2017
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i) The Consolidated financial statements does not have any pending litigations which would impact its consolidated financial statements ;
 - ii) The Company and its associates incorporated in India did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses ;
 - iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company and its associates incorporated in India.

Place : Kolkata
Dated : 03 September, 2018



For ADESH & CO.
CHARTERED ACCOUNTANTS
Registration No.322193E

(A. K. JAIN)
Membership No.055953
PARTNER

GRETEX CORPORATE SERVICES PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018

	Note No.	31st March, 2018	(Amount in ₹) 31st March, 2017
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE HOLDERS' FUNDS</u>			
Share Capital - Equity	2	6,547,500	6,547,500
Reserves and Surplus	3	42,089,573	49,436,000
		<u>48,637,073</u>	<u>55,983,500</u>
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>			
<u>NON-CURRENT LIABILITIES</u>			
Long-Term Borrowings	4	18,961,657	20,227,471
Deferred Tax Liabilities (Net)		1,894,528	1,412,968
		<u>20,856,185</u>	<u>21,640,439</u>
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings		-	-
Other Current Liabilities	5	6,333,149	4,560,318
Short- Term Provisions	6	164,070	412,833
		<u>6,497,219</u>	<u>4,973,151</u>
TOTAL :		<u>75,990,477</u>	<u>82,597,090</u>
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
<u>Fixed Assets</u>	7		
Tangible Assets		35,078,897	39,953,316
Non-Current Investments	8	33,248,528	38,132,268
Long-Term Loans and Advances	9	2,206,482	1,013,100
Other Non-Current Assets	10	400,000	800,000
		<u>70,933,907</u>	<u>79,898,684</u>
<u>CURRENT ASSETS</u>			
Trade Receivables	11	1,049,096	551,837
Cash and Cash Equivalents	12	498,475	758,210
Short-term Loans and Advances	13	583,624	341,812
Other Current Assets	14	2,925,375	1,046,547
		<u>5,056,570</u>	<u>2,698,406</u>
TOTAL :		<u>75,990,477</u>	<u>82,597,090</u>

Significant Accounting Policies and Notes to the Accounts
The accompanying notes are an integral part of the
Consolidated Financial Statements.

(B)

In terms of our Report of even date

For ADESH & CO.

CHARTERED ACCOUNTANTS

Registration No.322193E

(A. K. JAIN)

Membership No.055953

PARTNER

Place : Kolkata

Dated : 03 September, 2018



For and on behalf of the Board of Directors of
GRETEX CORPORATE SERVICES PRIVATE LIMITED

CIN: U74999MH2008PTC288128 GRETEX CORPORATE SERVICES PVT. LTD.

GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Harlalka

Arvind Harlalka
Director
(Din - 00494136)

Goutam Seal
CFO

Alok Harlalka
Whole time Director
(Din - 02486575)

Director

GRETEX CORPORATE SERVICES PRIVATE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	<u>Note No.</u>	<u>31st March, 2018</u>	<u>(Amount in ₹)</u> <u>31st March, 2017</u>
<u>INCOME</u>			
Revenue From Operation	15	22,967,142	8,127,986
Other Income	16	2,426,471	7,045,223
		<u>25,393,613</u>	<u>15,173,209</u>
<u>EXPENDITURE</u>			
Employee Benefit Expenses	17	10,507,809	4,638,364
Finance Cost	18	2,303,674	2,897,639
Depreciation & Amortisation	19	1,581,136	1,652,583
Other Expenses	20	15,931,131	4,679,126
		<u>30,323,750</u>	<u>13,867,712</u>
Profit Before Exceptional items and Extraordinary and Tax		(4,930,137)	1,305,497
Exceptional items and Extraordinary		-	-
Profit Before Taxes		(4,930,137)	1,305,497
<u>TAX EXPENSES</u>			
Current Tax		-	(248,763)
Deferred Tax		(481,560)	(923,866)
		<u>(481,560)</u>	<u>(1,172,629)</u>
Profit/(Loss) for the period (After Tax) before share in results of Groups		<u>(5,411,697)</u>	<u>132,868</u>
Share of Profit/(Loss) Transferred to Minority Interest		-	-
Share of profit/(Loss) of Associates		<u>(1,914,840)</u>	<u>3,574</u>
Profit/(Loss) for the period		<u>(7,326,537)</u>	<u>136,442</u>
<u>Earnings Per Share (Face Value Rs. 10/- each)</u>			
Basic		-11.19	0.20

The accompanying notes are an integral part of the Consolidated Financial Statements.

In terms of our Report of even date

For ADESH & CO.

CHARTERED ACCOUNTANTS

Registration No.322193E

(A. K. JAIN)

Membership No.055953

PARTNER

Place : Kolkata

Dated : 03 September, 2018



For and on behalf of the Board of Directors of

GRETEX CORPORATE SERVICES PRIVATE LIMITED

CIN: U74999MH2008PTC288128

GRETEX CORPORATE SERVICES PVT. LTD. GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Harialka

Director

(Din - 00494136)

Goutam Seal
CFO

Director

Alok Harialka

Whole time Director

(Din - 02486575)

Director

GRETEX CORPORATE SERVICES PRIVATE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018
(Pursuant to Accounting Standard - 3)

	31st March, 2018	(Amount in ₹) 31st March, 2017
A.) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	(4,930,137)	1,305,497
<u>Add :</u>		
Depreciation	1,581,136	1,652,583
Finance Cost	2,303,674	2,897,639
<u>Less :</u>		
Interest on Income Tax Refund	(23,532)	-
Profit on Sale of Fixed Assets	(1,141,773)	(572,141)
Profit on Sale of Investment	(630,000)	(4,667,600)
Interest Received	(27,198)	(1,537,836)
Deferred Revenue Exp. Written off	400,000	400,000
Deferred Revenue Exp. Paid	-	-
Operating profit before working capital changes	(2,467,830)	(521,858)
Adjustment for changes in working capital :		
(Increase) / Decrease in Trade Receivables	(497,259)	(346,194)
(Increase) / Decrease in Other Current Assets	(298,231)	(2,005)
(Increase) / Decrease in Other Receivables	(241,812)	16,017,886
Increase / (Decrease) in Trade and Other Payable	1,772,831	2,610,612
Cash generation from operations	(1,732,301)	17,758,440
Direct Taxes (Payment) / Refund	(1,825,718)	(707,924)
Net Cash Flow from Operating Activities	(3,558,019)	17,050,516
B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	27,198	1,537,836
Proceeds from Investment	3,598,900	(30,760,000)
Profit on Sale of Investment	-	4,667,600
Sale of Fixed Assets	5,145,390	2,746,450
Security Deposits	(1,193,382)	(563,100)
Purchase of Fixed Assets	(710,334)	(315,572)
Net Cash (used in) / from Investing Activities	6,867,772	(22,686,786)
C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(2,303,674)	(2,897,639)
Proceeds / (repayment) of Short term borrowings	-	(4,000,000)
Proceeds / (repayment) of Long term borrowings	(1,265,814)	(5,701,404)
Net Cash Flow from Financing Activities	(3,569,488)	(12,599,043)
Net Increase in Cash and Cash Equivalents (A+B+C)	(259,735)	(18,235,312)
Cash & Cash Equivalents at the beginning of the Year	758,210	18,993,522
Cash & Cash Equivalents at the close of the year	498,475	758,210

Notes :

1. The above cash flow statement has been prepared under the indirect method setout in AS-3 issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate cash outgo.
3. Figures for the previous year have been regrouped/rearranged wherever necessary.

This is the Cash Flow referred to in our Report of even date

For ADESH & CO.

CHARTERED ACCOUNTANTS

Registration No.322193E

(A. K. JAIN)

Membership No.055953

PARTNER

Place : Kolkata

Dated : 03 September, 2018



For and on behalf of the Board of Directors of
GRETEX CORPORATE SERVICES PRIVATE LIMITED

CIN: U74999MH2008PTC288128

GRETEX CORPORATE SERVICES PVT. LTD. GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Harlalka

Arvind Harlalka
Director
(Din - 00494136)

Goutam Seal
CFO

Alok Harlalka
Whole time Director
(Din - 02486575)

Director

GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

Note No.

(Amount in ₹)

1. BASIS OF CONSOLIDATION AND SIGNIFICANT ACCOUNTING POLICIES

(A) Principles of Consolidation

- (i) The consolidated financial statements related to Gretex Corporate Services Private Limited ("the Company") and its Associates. The consolidated financial statements of the Company and its Associate have been prepared in accordance with Accounting Standard 23 (AS-23) "Accounting for Investments in Associates in Consolidated Financial Statements". The consolidated financial statements have been prepared on the following basis:
- (a) Investment in Associate Companies has been accounted under the equity method as per AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements".
- (b) The Company accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Profit and Loss Statement, to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information.
- (c) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- (d) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- (e) There is a permanent decrease in the value of investment in Associate and the investor's share of losses in Associate exceeds the carrying amount of investment, therefore investor discontinues recognizing its share of further losses and hence, the investment is reported at Nil Value.

(B) SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Preparation

The financial statement are prepared under historical cost convention, on accrual basis, in accordance with the provision for the Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014

(ii) Revenue Recognition

All expenses & income to the extent considered payable & receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

Interest income is recognised in the statement of profit and loss on time proportion basis at applicable interest rates.

(iii) Fixed Assets

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets.

(iv) Depreciation

Depreciation on fixed assets is provided on stright line method (SLM) on a pro-rata-basis at the rates and in the manner specified in Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.



GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

Note No.

(Amount in ₹)

(v) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments (other than in associates) are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(vi) Borrowing Cost

Interest and other cost incurred in connection with the borrowings of the fund are charged to the Revenue, except those borrowing cost which are directly attributable to the acquisition or construction of those Fixed Assets.

(vii) Earning Per Share

The Company reports Basic earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

(viii) Taxes on Income

Tax expenses comprises Current and Deferred. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred tax is recognised, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation of taxable profit in future.

(ix) Gratuity

Provision for Gratuity are not applicable to the Company.

(x) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are generally not provided for in the books of accounts and are separately shown in the financial statements.

(xi) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments, if any with original maturities of three months or less.

2. SHARE CAPITAL

AUTHORISED

660,000 (2017:660,000) Equity Shares of ₹ 10 each

31st March, 2018 31st March, 2017

6,600,000 6,600,000

ISSUED, SUBSCRIBED AND PAID-UP

654,750 (2017:654,750) Equity Shares of ₹ 10 each

fully paid-up in cash

6,547,500 6,547,500

6,547,500 6,547,500

2.A Statement of Reconciliation of the No. of Shares Outstanding at the Beginning and End of Reporting Period

	<u>31st March, 2018</u>		<u>31st March, 2017</u>	
	<u>No. of Shares</u>	<u>(Amount in ₹)</u>	<u>No. of Shares</u>	<u>(Amount in ₹)</u>
At the beginning of the year	654,750	6,547,500	654,750	6,547,500
Issued during the year	-	-	-	-
At the end of the year	<u>654,750</u>	<u>6,547,500</u>	<u>654,750</u>	<u>6,547,500</u>



GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

Note No.

(Amount in ₹)

2.B Terms/Rights attached to Equity Shares

The company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The Shareholders are entitled for dividend declared by the company which is proposed by the Board of Director and approved by the Shareholders in the annual General Meeting. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company after the distribution of all preferential Amounts. The distribution will be in proportion to the number of Equity shares held by the Shareholders.

2.C Statement Showing Shareholders Holding More Than 5% Shares

Name of the Shareholders	31st March, 2018		31st March, 2017	
	% of Holding	No. of Share	% of Holding	No. of Share
Talent Investment Co Pvt Ltd	23.60	154,500	23.60	154,500
Bonanza Agency Private Limited	35.56	232,800	66.94	438,300
Alok Harlalka	11.03	72,250	-	-
Sumeet Harlalka	7.97	52,200	-	-
Pooja Harlalka	11.99	78,500	-	-
Sashi Harlalka	5.04	33,000	-	-

3. RESERVES AND SURPLUS

31st March, 2018 31st March, 2017

Securities Premium Account

Opening Balance	58,497,500	58,497,500
Add : Received during the year	-	-
Closing Balance	58,497,500	58,497,500

Surplus

Opening Balance	(9,061,500)	(9,018,491)
Add/(Less) : Profit/(Loss) for the Current Year	(7,326,537)	136,442
Add/(Less) : Profit in sale of share of associate for the year	-	(179,452)
Add/(Less) : Taxes For Earlier Years	(19,890)	-
Closing Balance	(16,407,927)	(9,061,500)
	42,089,573	49,436,000

4. LONG TERM BORROWINGS

Secured Term Loan

Long Term Loan From Bank	18,961,657	20,227,471
	18,961,657	20,227,471

4A Nature Of Security And Terms Of Repayment Of Non Residential Property Loan

Long Term Loan of ₹ 2,67,00,000 has been availed from Aditya Birla Housing Finance for the purchase of Non Residential Property, repayable over 180 equated monthly instalments of Rs.3,12,078 respectively carrying interest @11.51% p.a. The Non Residential Property Loan is secured by hypothecation of respective Property.

5. OTHER CURRENT LIABILITIES

Current Maturities of Long term Loan	1,265,814	3,994,568
Advances from related parties	838,078	17,208
Advances from Others	1,466,100	100,000
Advances from Trade receivables	760,000	105,410
Statutory Liabilities	484,416	4,599
Creditors for Expenses	1,502,699	338,533
Bank Book Overdraft	16,042	-
	6,333,149	4,560,318

6. SHORT- TERM PROVISIONS

For Income Tax	164,070	412,833
	164,070	412,833



GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

Note No.

(Amount in ₹)

8. NON-CURRENT INVESTMENTS

Trade investments (Valued at cost unless stated otherwise)

<u>Unquoted equity instruments</u>	<u>Face</u>	<u>31st March,2018</u>		<u>31st March,2017</u>	
<u>Investment in Associates</u>					
Ambuja Technologies Pvt.Ltd. 10		7,000	70,000	7,000	70,000
(Include Goodwill ₹ 4,28,529/-)					
Add/(Less) :Opening Balance B/F			(50,547)		(22,466)
Add:Share in profit/(Loss) of Associ.		-	(19,453)		(28,081)
Sankhu Merchandise Pvt.Ltd. 10		50,000	500,000	50,000	500,000
(Include Capital Reserve ₹ 61,86,681/-)					
Add/(Less) :Opening Balance B/F			(7,185)		(38,840)
Add:Share in profit/(Loss) of Associ.			(1,573)		31,655
Gretext Share Broking Pvt.Ltd. 10		1,599,100	34,151,100	-	-
(Include Goodwill ₹ 2,96,83,951/-)					
Add:Share in profit/(Loss) of Associ.			(1,893,814)	-	-
<u>Investment in Others</u>					
Intimate Tradelink Pvt.Ltd. 10		-	-	5,000	50,000
Intime Dealers Pvt.Ltd. 10		-	-	2,000	2,000,000
Sherwood Securities Pvt.Ltd. 10		-	-	80,000	2,250,000
Newwave Commodeal Pvt.Ltd. 10		-	-	2,000	20,000
Vedant Commodeal Pvt.Ltd. 10		-	-	12,300	12,300,000
Apsara Selections Ltd. 10		50,000	500,000	50,000	500,000
Butterfly Commotrade Pvt.Ltd. 10		-	-	1,600	1,600,000
Newage Vinimay Pvt. Ltd. 10		-	-	18,900	18,900,000
Aggregate amount of unquoted investments			<u>33,248,528</u>		<u>38,132,268</u>

9. LONG TERM LOANS & ADVANCES

(Unsecured and Considered Good)
Security Deposits

31st March, 2018 31st March, 2017

2,206,482	1,013,100
2,206,482	1,013,100

10. OTHER NON-CURRENT ASSETS

Deferred Revenue Expenditure

400,000	800,000
400,000	800,000

11. TRADE RECEIVABLES

(Unsecured, Considered good)

Debts Exceeding Six Months
Other Debts

621,608	263,248
427,488	288,589
1,049,096	551,837

11.A Trade Receivables includes receivables from related parties

Nil Nil

12. CASH AND CASH EQUIVALENTS

Balance with banks :

In Current Accounts
Cash on Hand (as certified)

373,624	526,066
124,851	232,145
498,475	758,210

13. SHORT-TERM LOANS & ADVANCES

(Unsecured, Considered good)

Advances to Related Parties
Advances to others

176,112	100,000
407,512	241,812
583,624	341,812



GRETEX CORPORATE SERVICES PRIVATE LIMITED**NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH,,2018**

Note No.	(Amount in ₹)	
	31st March,2018	31st March,2017
14. OTHER CURRENT ASSETS		
(Unsecured, Considered good)		
With Revenue Authorities	2,925,375	1,046,547
	<u>2,925,375</u>	<u>1,046,547</u>
15. REVENUE FROM OPERATIONS		
Service Charges	22,967,142	8,127,986
	<u>22,967,142</u>	<u>8,127,986</u>
16. OTHER INCOME		
Interest on Loan	-	1,535,677
Interest on security Deposit	3,666	2,159
Interest on Income Tax Refund	23,532	-
Profit on Sale of disposal of Investment	-	4,667,600
Profit on Redemption of Mutual Fund	-	2,646
Profit on Sale of Fixed Assets	1,141,773	572,141
Profit on Sale of Shares	630,000	-
Rent Received	577,500	265,000
Liability no Longer Required W/Back	50,000	-
	<u>2,426,471</u>	<u>7,045,223</u>
17. EMPLOYEE BENEFIT EXPENSES		
Salary and Bonus	10,315,961	4,454,495
Keyman Insurance	109,380	102,653
Staff Welfare Expenses	82,468	81,216
	<u>10,507,809</u>	<u>4,638,364</u>
18. FINANCE COST		
Interest Expenses	2,280,674	2,897,639
Other Finance Charges	23,000	-
	<u>2,303,674</u>	<u>2,897,639</u>
19. DEPRECIATION & AMORTISATION		
Depreciation	1,581,136	1,652,583
	<u>1,581,136</u>	<u>1,652,583</u>
20. OTHER EXPENSES		
Bank Charges & Demat Charges	10,056	43,826
Business Promotion Expenses	1,428,534	70,680
Office Expenses	608,325	46,164
Conveyance Expenses	32,020	57,653
Telephone,Internet and WebHosting Charges	390,109	180,808
Commission and Brokerage	230,000	142,000
Rates and Taxes	33,671	54,943
Rent,Electricity & Maintenance Charges	4,611,914	2,064,930
Repairs and Maintenance to Others	247,553	36,586
Computer Expenses	493,569	46,017
Travelling Expenses	1,689,207	503,442
Legal and Professional Fee	4,860,825	598,000
Printing and Stationery	344,979	129,343
Filing Fees	26,000	20,500
Deferred Revenue Expenditure Written off	400,000	400,000
Miscellaneous Expenses	494,368	266,982
Payment to Auditors		
As Audit Fees	20,000	15,000
As Tax Audit Fees	10,000	-
As Service Tax	-	2,250
	<u>15,931,131</u>	<u>4,679,126</u>



GRETEX CORPORATE SERVICES PRIVATE LIMITED**NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018**

(Amount in ₹)

21. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

22. Related Party Disclosures as required by Accounting Standard (AS-18) issued by the Institute of Chartered Accountants of India (ICAI), as under :

A. Particulars of the Related Parties :**I. Associates**

Ambuja Technologies Pvt.Ltd.
Sankhu Merchandise Pvt.Ltd.
Gretex Share Broking Pvt Ltd (Formerly known as Sherwood Securities Private Limited)

II. Key Management Personnel

Sri Arvind Harlalka - Managing Director (Din - 00494136)
Sri Alok Harlalka - Director (Din - 02486575) - Wholtime Director (from 15/10/2016)
Sri Sumeet Harlalka - Director (Din - 00474175)
Sri Ramesh Chandra Mishra - Director (Din - 00206671)
Sri Tanmoy Banerjee - Secretary (PAN - AQIPB8488P)
Sri Goutam Seal - CFO (PAN - BQLPS4399N)

III. Relatives of Key Management Personnel

Anita Harlalka - Wife of Mr.Arvind Harlalka (Director)
Pooja Harlalka - Wife of Mr.Alok Harlalka (Director)
Arvind Harlalka (HUF) - Director being Karta of HUF
Sumeet Harlalka (HUF) - Director being Karta of HUF
Yash Benefit Trust - Director being Trustee of Trust

IV. Enterprises owned or significantly influenced by Key Management Personnel or their relatives

Apsara Selection Limited
Ambition Tie Up Private Limited
ASP Infinity Solutions Private Limited.
Dynamic Trading Co.
Gretex Industries Limited
Sherwood Securities Private Limited
Talent Investment Co Private Limited

B. Transactions with Related Parties

	31st March,2018	31st March,2017
	<u>Rupees</u>	<u>Rupees</u>
Salary	1,800,000	960,000
Rent Received	15,000	15,000
Car Hire Charges Paid	600,000	450,000
Sale of Share	-	4,807,600
Purchase of Share	31,901,100	
Paid for Services	150,000	60,000
Re-imburment of Expenses	238,078	5,808,503
Advances Given / Repaid	300,000	5,546,019
Advances Taken / Recovered	300,000	-

C. Balances Outstanding

	31st March,2018	31st March,2017
Loans and Advances (Given)	100,000	100,000
Investment in Shares	35,221,100	3,320,000
Advances Taken	838,078	17,208

Note : No amount in respect of related parties have been provided for / written off / written back during the year nor any provision has been made for doubtful debts / receivables.



GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

(Amount in ₹)

23. In compliance with Accounting Standard for "Earning per Share" (AS-20), Earning per Share is calculated as under :

	<u>31st March, 2018</u>	<u>31st March, 2017</u>
(a) Profit and Loss after tax	(7,326,537)	132,868
(b) Weighted average no. of Equity shares of ₹ 10 each outstanding during the year	654,750	654,750
(c) Earnings per share - Basic (₹)	-11.19	0.20

24. In compliance with Accounting Standard for "Taxes on Income" (AS-22), the company recognised Deferred Tax calculated as under :

	<u>31st March, 2018</u>	<u>31st March, 2017</u>
Deferred Tax Assets/(Liabilities) arising on account of timing difference related to Fixed Assets	(1,894,528)	(1,412,968)

25. Contingent Liabilities not provided for in respect of :-

- a.) Corporate Guarantee given to Bank on behalf of Gretex Industries Limited ₹ 2,47,00,000 (2017: ₹ 2,47,00,000).
On 27.08.2013 the company has provided Corporate Guarantee to United Bank of India on behalf of Gretex Industries Ltd. for Rs. 2.47 Crore for Cash Credit Loan and Term Loan. The guarantee will expire on payment of last EMI of term loan on 30.09.2021.

26. Service Charges is stated at gross Tax Deducted/Collected at Source ₹ 21,65,478 (2017: ₹ 5,44,356)

27. The Consolidated Financial Statements include the financial statements of the Company and its Associate. Associate over which the Company having significant influence is considered for preparation of the Consolidated Financial Statements as per Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements".

The associate considered in the preparation of these consolidated financial statements is:-

<u>Name of the Company</u>	<u>Country of Origin</u>	<u>% Holding, 31st March, 2018</u>	<u>% Holding, 31st March, 2017</u>
Ambuja Technologies Pvt.Ltd.	India	23.33 %	23.33 %
Sankhu Merchandise Pvt.Ltd.	India	20.83 %	20.83 %
Gretex Share Broking Pvt Ltd	India	22.45 %	-

28. Additional Information as per Schedule III of the Companies Act, 2013

<u>Name of the entity</u>	<u>Share in Net Assets</u>		<u>Share in Profit or Loss</u>	
	<u>31st March, 2018</u>		<u>31st March, 2018</u>	
	<u>As % of consolidated net assets</u>	<u>Amount (₹)</u>	<u>As % of consolidated profit or loss</u>	<u>Amount (₹)</u>
Parent				
Gretex Corporate Services Private Limited	104.39%	50,773,715	73.86%	(5,411,697)
Associate Indian:				
Ambuja Technologies Pvt.Ltd.	4.70%	2,288,354	0.46%	(34,026)
Sankhu Merchandise Pvt.Ltd.	13.73%	6,678,289	0.02%	(1,573)
Gretex Share Broking Pvt Ltd	66.59%	32,386,418	25.85%	(1,893,814)
TOTAL	189.41%	92,126,776	100.19%	(7,341,110)
Adjustment arising out of consolidation				
	-89.42%	(43,489,703)	-0.20%	14,573
TOTAL	100.00%	48,637,073	100.00%	(7,326,537)



GRETEX CORPORATE SERVICES PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

(Amount in ₹)

Name of the entity	Share in Net Assets 31st March, 2017		Share in Profit or Loss 31st March, 2017	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
Parent				
Gretex Corporate Services Private Limited	100.40%	56,205,302	97.38%	132,868
Associate Indian:				
Ambuja Technologies Pvt.Ltd.	4.15%	2,322,380	-20.58%	(28,081)
Sankhu Merchandise Pvt.Ltd.	11.93%	6,679,862	23.20%	31,655
TOTAL	116.48%	65,207,544	100.00%	136,442
Adjustment arising out of consolidation	-16.48%	(9,224,044)	0.00%	0
TOTAL	100.00%	55,983,500	100.00%	136,442

29. The accounts of Sundry Debtors and Sundry Creditors are subject to confirmation and reconciliation, if any.

30. Foreign Currency transactions : Nil

31. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

32. Investment in Ambuja Technologies Pvt.Ltd. which is shown as an Investment in Associate is reported at Nil value as the loss from such investment exceeds the cost of Investment. The aggregate loss as on 31st March 2018 amounts to Rs.84,573 and the same restricted to the Rs. 70,000 only. Further loss of Rs.14,573 is not recognised as per the provisions of AS-23.

33. Other Additional Information : Not Applicable

34. Figures for the previous year have been regrouped/rearranged wherever necessary.

As per our annexed Report of even date

For ADESH & CO.

CHARTERED ACCOUNTANTS
Registration No.322193E

(A. K. JAIN)

Membership No.055953

PARTNER

Place : Kolkata

Dated : 03 September, 2018



For and on behalf of the Board of Directors of
GRETEX CORPORATE SERVICES PRIVATE LIMITED
CIN: U74999MH2008PTC288128

GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Harlalka

Arvind Harlalka
Director
(Din - 00494136)

Goutam Seal
CFO

Alok Harlalka
Whole time Director
(Din - 02486575)

Direct

NOTES TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

ANNEXURE 'A' TO NOTE NO- '7' : FIXED ASSETS (TANGIBLE)

(Amount in ₹)

DESCRIPTION OF ASSETS	COST		DEPRECIATION		NET BLOCK					
	As on 01-04-17	Additions	Deductions	As on 31-03-18	Up to 01-04-17	Up to 31-03-18	As on 31-03-18	As on 31-03-17		
TANGIBLE ASSETS										
OWNED										
Buildings	34,589,963	-	4,103,805	30,486,158	629,806	100,188	533,222	1,062,840	29,423,318	33,960,157
Furniture and fittings	7,393,771	199,717	-	7,593,488	2,003,405	-	742,598	2,746,003	4,847,485	5,390,366
Office equipments	1,402,933	134,686	-	1,537,619	940,731	-	157,261	1,097,992	439,627	462,202
Computers and data processing units	1,751,259	375,931	-	2,127,190	1,610,668	-	148,055	1,758,723	368,467	140,591
TOTAL :	45,137,926	710,334	4,103,805	41,744,455	5,184,610	100,188	1,581,136	6,665,558	35,078,897	39,953,316
PREVIOUS YEAR :										
	47,026,638	315,572	2,204,284	45,137,926	3,562,003	29,976	1,652,583	5,184,610	39,953,316	

PREVIOUS YEAR : 47,026,638

GRETEX CORPORATE SERVICES LTD.

GRETEX CORPORATE SERVICES PVT. LTD.



Arvind Harlalka
Director
(Din - 00494136)

Whole time Director
(Din - 02486575)

Goutam Seal
CFO

GRETEX CORPORATE SERVICES PRIVATE LIMITED

13,1st Floor.New Bansilal Building,, Raja Bahadur Mansion, 9-15,Homi Modi Street, Fort, Mumbai-400 023
CIN: U74999MH2008PTC288128

FORM NO AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl.No.	Particulars	1	1	2
1.	Name of the subsidiary			
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period			
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries			
4.	Share capital			
5.	Reserves & surplus			
6.	Total assets			
7.	Total Liabilities			
8.	Investments			
9.	Turnover			
10.	Profit before taxation			
11.	Provision for taxation			
12.	Profit after taxation			
13.	Proposed Dividend			
14.	% of shareholding			

NIL

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl.No.	Name of associates/Joint Ventures	Gretex Share Broking Pvt Ltd	Ambuja Technologies Pvt.Ltd.	Sankhu Merchandise Pvt.Ltd.
1.	Latest audited Balance Sheet Date	Audited 31/03/2018	Audited 31/03/2018	Audited 31/03/2018
2.	Shares of Associate / Joint Ventures held by the company on the year end			
	•No.	1,599,100	7,000	50,000
	•Amount of Investment in Associates/Joint Venture	34,151,100	70,000	500,000
	•Extend of Holding %	22.45%	23.33%	20.83%
3.	Description of how there is significant influence	There is significant influence due to % of shareholding.	There is significant influence due to % of shareholding.	There is significant influence due to % of shareholding.
4.	Reason why associates is not consolidated	N.A.	N.A.	N.A.
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	32,386,418	2,288,354	6,678,289
6.	Profit / (Loss) for the year	(8,435,699)	(145,847)	(7,552)
	i. Considered in Consolidation	(1,893,814)	(34,026)	(1,573)
	ii. Not Considered in Consolidation	(6,541,885)	(111,821)	(5,979)

Names of associates or joint ventures which are yet to commence operations. -- None

Names of associates or joint ventures which have been liquidated or sold during the year. -- None

In terms of our Report of even date

For ADESH & CO.

CHARTERED ACCOUNTANTS

Registration No.322193E

(A. K. JAIN)

Membership No.055953

PARTNER

Place : Kolkata

Dated : 03 September, 2018



GRETEX CORPORATE SERVICES PVT. LTD.

CIN: U74999MH2008PTC288128

GRETEX CORPORATE SERVICES PVT. LTD.

Arvind Harlalka

Arvind Harlalka

Director
(Din - 00494136)

Goutam Seal

CFO

Director

Alok Harlalka
Whole time Director
(Din - 02486575)

Director