



GRETEX CORPORATE SERVICES LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (West), Mumbai – 400013

Website: www.gretexcorporate.com, Email ID: info@gretexgroup.com

Contact No.: 022 69308500

CIN: L74999MH2008PLC288128

May 16, 2025

BSE Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Scrip Code: 543324

Sub: Outcome of the Board Meeting held on Friday, May 16, 2025

Ref.: Disclosure under Regulation 30 & 33 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI
LODR Regulations")

Dear Sir / Madam,

In continuation to our intimation dated May 09, 2025, we wish to inform you that the Board of Directors ("Board") of Gretex Corporate Services Limited ("Company") in its meeting held today i.e., May 16, 2025, has *inter alia* approved the Audited Financial Statements (Consolidated and Standalone) for the quarter and year ended March 31, 2025.

Further, pursuant to Regulation 33 and other applicable Listing Regulations, we enclose the following:

1. Audited Financial Results (Consolidated and Standalone) for the quarter/ year ended March 31, 2025; and
2. Auditors Reports with unmodified opinion on the aforesaid Audited Financial Results (Consolidated and Standalone).

The meeting of the Board of Directors commenced at 06:13 p.m. and concluded at 06:51 p.m.

Kindly take the above information on your record.

Thanking you

Yours faithfully,
For Gretex Corporate Services Limited

Arvind Harlalka
Arvind Harlalka
Whole Time Director
DIN - 00494136



Encl: as above

GRETEX CORPORATE SERVICES LIMITED

Registered Office: A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400013
CIN: L74999MH2008PLC288128

(Rs. In Lakhs)

Statement of Standalone Audited Financial Results for the Year ended and Three Months period ended 31st March 2025

Sr. No.	Particulars	Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	695.00	61.95	711.68	2,069.80	1,944.13
	b) Other Income	28.29	1,274.63	-24.39	1,366.91	216.41
	Total Income from Operations (Net)	723.29	1,336.58	687.28	3,436.71	2,160.54
2	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(e) Employees Benefits Expenses	155.84	200.09	130.11	747.78	368.38
	(f) Finance Costs	9.71	7.58	.83	25.46	2.71
	(g) Depreciation & Amortisation expense	28.84	34.97	16.41	118.62	47.74
	(h) Other Expenses	173.62	145.15	115.43	1,061.75	736.99
	Total Expenses	368.01	387.79	262.79	1,953.61	1,155.82
3	Profit before exceptional items and tax (1-2)	355.28	948.79	424.50	1,483.10	1,004.72
4	Exceptional Items (Net- Gain/Loss)	-	-	-13.37	-	-
5	Profit before tax (3+4)	355.28	948.79	411.13	1,483.10	1,004.72
6	Tax Expense - Current Tax	-63.19	-151.23	-146.80	-250.00	-267.77
	- Earlier Tax Adjustment	-	-	12.83	24.66	12.83
	- Deferred Tax	0.03	-16.11	.24	-8.30	-2.25
7	Profit after tax (5-6)	292.12	781.45	277.39	1,249.46	747.53
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	3,774.45	-986.54	2954.43	6,258.94	2,950.77
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income (a+b+c+d)	3,774.45	-986.54	2954.43	6,258.94	2,950.77
10	Total Comprehensive Income (7+9)	4,066.57	-205.09	3231.82	7,508.40	3,698.30
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1,191.55	1,191.55	1151.55	1,191.55	1,151.55
12	Other Equity excluding Revaluation Reserve and Other Comprehensive Income				7,469.25	4,056.08
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
	in Rs.					
(i)	a) Basic	2.45	6.65	2.47	10.61	6.84
	b) Diluted	2.35	6.54	2.47	10.38	6.84

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 16th May, 2025. The statutory Auditors of the company have carried out a independent audit of the company's above financial result for the quarter and year ended March 31, 2025. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- Segment reporting as defined in Accounting Standard - 17 is not applicable, as the business of the company falls in one segment of Capital Market.
- The company has adopted IndAS during the F.Y. 2023-24 and accordingly all previous and corresponding figures are restated in accordance with IndAS.
- Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.
- Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations.
- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first nine months ended (December 31, 2024) which were subject to limited review.

For, Gretex Corporate Services Limited

Arvind Harlalka

Arvind Harlalka
Whole Time Director
DIN : 00494136



Place : Mumbai
Date : May 16, 2025

GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC288128
Standalone Statements of Assets & Liabilities (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	NOTE	As at March 31,2025	As at March 31,2024
ASSETS			
Non-Current Assets			
a Property, Plant & Equipment	1	1374.94	1176.93
b Financial Assets			-
(i) Investments	3	12893.70	6774.81
(ii) Other Financial Assets	5	36.22	42.19
Current Assets			
a Financial Assets			
i) Investments	7	-	95.69
ii) Trade Receivables	8	115.35	215.91
iii) Cash and Cash Equivalents	9 (a)	507.79	99.65
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	9 (b)		-
v) Loans	10	505.79	0.00
vi) Other Financial Assets	11	-	0.08
b Current Tax Assets	12	-	-
c Other current assets	13	385.25	3.67
TOTAL ASSETS		15819.04	8408.95
EQUITY AND LIABILITIES			
EQUITY			
a Equity Share Capital	14	1191.55	1151.55
b Other Equity	15	13692.53	7006.86
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Long-Term Borrowings	17	-	-
ii) Trade payables			-
(A) total outstanding dues of micro enterprises and small enterprises; and			-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			-
(iii) Other financial liabilities	18		
(A) Lease liability		245.63	30.81
b Provisions	19	9.88	18.89
c Deferred Tax Liabilities (Net)	20	40.31	32.00
Current Liabilities			
a Financial Liabilities :			
i) Borrowings	21	450.31	-
ii) Trade Payables	22	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		25.06	-
iii) Other Financial Liabilities		-	-
b Other Current Liabilities	23	87.86	80.42
c Provisions	24	-	4.84
d Current Tax Liabilities	25	75.91	83.58
TOTAL		15819.04	8408.95

For & on Behalf of Board of Directors
For, Gretex Corporate Services Limited

Arvind Harlalka
Whole Time Director
DIN :00494136

Place : Mumbai
Date : May 16, 2025



GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC286128
Standalone Cash Flow Statement (IndAS)

(Rs in Lacs, unless otherwise stated)

PARTICULARS	Figures As At 31/03/2025	Figures As At 31/03/2024
(A) Cash flows from operating activities		
Net Profit before taxation	1,483.10	1,001.07
Adjustment for :		
Finance Cost	25.46	2.71
Depreciation & Amortisation	118.62	47.74
Rent Adjustment IND AS	-64.58	-
Interest on Security Deposit Ind AS	-2.05	-
Provision for Gratuity	7.81	11.27
Interest Income	-6.43	-4.50
Dividend Income	-0.34	-
Provision of CSR	8.09	13.37
Lease expenses	-	-10.75
(Profit)/ Loss on Sale of Investment	-1,281.76	-166.67
CSR Paid	-	-16.05
Rental Income	-	-0.35
Operating Profit before working capital changes	287.92	877.64
Increase / (Decrease) in Trade Payables	25.05	-10.76
Increase / (Decrease) in Lease Liabilities	214.82	-
Increase / (Decrease) in Other Current Liabilities	7.44	-278.84
Increase / (Decrease) in Short Term Provisions	-9.00	-
(Increase) / Decrease in Long Term Provisions	-4.84	-
(Increase) / Decrease in Trade Receivable	100.56	-158.38
(Increase) / Decrease in Current Loans	-	51.65
(Increase) / Decrease in Other Current Financial Asset	0.08	-0.04
(Increase) / Decrease in Current Tax Assets	-	-56.67
(Increase) / Decrease in Other Current Asset	-381.58	-2.61
Operating Profit after working capital changes	240.46	422.19
Income taxes paid	-215.22	-168.93
Net Cash from/ (used in) Operating Activities (A)	25.24	253.26
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	-316.63	-782.59
(Purchase)/ Sale of Non-Current Investments (Net)	-1,532.19	-2,903.90
(Purchase)/ Sale of Current Investments (Net)	96.21	749.30
Investment in Fixed deposits	-505.79	-
(Increase) / Decrease in Other Non-current Financial assets	5.97	-31.57
Interest Income	6.43	4.50
Rental Income	-	0.35
Profit on Sale of Investments	-	166.67
Net Cash from/ (used in) Investing Activities (B)	-2,246.00	-2,797.24
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	450.31	-
Proceeds from Issue of Shares	1,516.00	2,686.82
Proceeds from Issue of Share Warrant	758.00	-
Dividend Paid	-70.29	-85.73
Dividend Income	0.34	-
Finance Cost	-25.46	-2.71
Net Cash from/ (used in) Financing Activities (C)	2,628.90	2,598.38
(i) Net increase in cash and cash equivalents (A+B+C)	408.14	54.41
(ii) Cash and cash equivalents at beginning of period	99.65	45.24
(iii) Cash and cash equivalents at end of period (i + ii)	507.79	99.65

Notes :-

i) The above Cash Flow Statement has been prepared in accordance with Indirect Method as prescribed in IndAS-7.

ii) Cash and Cash Equivalents Comprises of :-

Particulars	Figures As At 31/03/2025	Figures as at 31/03/2024
Cash-in-hand	5.41	4.95
Bank Accounts	9.78	94.70
Cheques on Hand	492.60	-
Fixed Deposit	-	-
- With Maturity less than three months	-	-
	507.79	99.65

For & on Behalf of Board of Directors
GRETEX CORPORATE SERVICES LIMITED

Arvind Harlalka
Whole Time Director
DIN : 00494136

Place : Mumbai
Date : May 16, 2025



GRETEX CORPORATE SERVICES LIMITED

CIN: L74999MH2008PLC268128

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	3 Months Quarterly 31.03.2025	3 Months Quarterly 31.12.2024	3 Months Quarterly 31.03.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
	Audited	UnAudited	Audited	Audited	Audited
Revenue from Operations	5,987.16	6,569.79	5,386.12	25,886.04	10,899.48
Other Income	-1,054.64	1,449.80	90.54	685.85	880.45
Total Income	4,932.52	8,019.59	5,476.66	26,571.89	11,779.93
Expenses					
Cost of Operations	-204.27	54.16	236.24	-	236.24
Purchases of Stock-in-Trade	5,283.53	7,134.40	3,562.64	24,373.75	7,476.97
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	1,210.99	-86.27	-871.25	-1,825.25	-2,582.71
Employee Benefits Expense	279.14	308.41	173.23	1,134.34	510.26
Finance Costs	19.44	46.22	0.91	55.72	17.62
Depreciation / Amortisation and Depletion Expense	68.38	78.82	50.83	264.06	159.57
Other Expenses	644.41	404.06	481.27	2,065.57	1,389.80
Total Expenses	7,301.62	7,939.80	3,633.87	26,068.19	7,207.75
Profit Before Tax	-2,369.10	79.78	1,842.79	503.70	4,572.18
Share of profit/(Loss) from Gretex Sharebroking Ltd	-	-	-204.17	-	141.69
	-2,369.09	79.78	1,638.62	503.70	4,713.88
Tax Expenses					
Current Tax	-269.99	56.17	-532.91	351.31	1,118.04
Deferred Tax	0.74	-8.16	56.23	-4.40	-56.11
Earlier Year Tax Adjustments	0.05	-	12.16	-24.72	-12.16
MAT Credit	-	-	0.67	-	-
Profit After Tax	-2,099.89	127.79	1,174.77	181.51	3,664.11
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Items that will be reclassified to Profit or Loss	1,144.99	-595.43	2,736.33	10,669.27	2,736.33
Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income/ (Loss) (Net of Tax)	1,144.99	-595.43	2,736.33	10,669.27	2,736.33
Total Comprehensive Income for the Period	-954.91	-467.64	3,911.10	10,850.78	6,400.44
Net Profit attributable to:					
(i) Owners of the Company	-1,710.00	345.66	897.73	130.09	2,715.28
(ii) Non-Controlling Interest	-389.90	-217.87	277.04	51.42	948.83
Other Comprehensive Income attributable to:					
(i) Owners of the Company	1,164.61	-725.79	2,172.29	8,399.77	2,172.29
(ii) Non-Controlling Interest	-19.63	130.36	564.04	2,269.49	564.04
Total Comprehensive Income attributable to:					
(i) Owners of the Company	-545.38	(380.13)	3,070.02	8,529.87	4,887.57
(ii) Non-Controlling Interest	-409.53	-87.51	841.08	2,320.91	1,512.87
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter/half year ended)					
(a.1) Basic (in ₹)	-14.58	2.84	7.93	1.11	24.84
(b.1) Diluted (in ₹)	-14.35	2.80	7.93	1.09	24.84
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	1,191.55	1,191.55	1,151.55	1,191.55	1,151.55
Other Equity excluding Revaluation Reserve,OCI	-	-	-	9,010.35	7,548.30

The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 16th May, 2025. The statutory Auditors of the company have carried out a independent audit of the company's above financial result for the quarter and year ended March 31, 2025. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.

Segment reporting as defined in Accounting Standard - 17 is not applicable, as the business of the company falls in one segment of Capital Market.

The above figures have been regrouped or rearranged where ever necessary.

The company has adopted IndAS during the F.Y. 2023-24 and accordingly all previous and corresponding figures are restated in accordance with IndAS.

Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first nine months (December 31, 2024) which were subject to limited review.

For, Gretex Corporate Services Limited

Arvind Harlalka

Arvind Harlalka
Whole Time Director
DIN :00494136



PLACE : Mumbai
DATE : 16-05-2025

GRETEX CORPORATE SERVICES LIMITED		
CIN: L74999MH2008PLC288128		
Consolidated Financial Statements (IndAS)		
Part-III: Cash Flow statement for the year ended on March 31, 2025 (Rs in Lacs, unless otherwise stated)		
PARTICULARS	Figures As At 31/03/2025	Figures As At 31/03/2024
(A) Cash flows from operating activities		
Net Profit before taxation	503.71	4,572.19
Adjustment for :		
Finance Cost	55.72	17.62
Depreciation & Amortisation	264.06	159.57
Provision for Gratuity	9.11	10.72
Interest Income	-40.19	(22.50)
Provision for CSR	-	90.22
Lease expenses	-	(10.75)
(Profit)/ Loss on Sale of Investment	-292.00	(392.22)
CSR Paid	-51.62	(65.70)
Dividend Income	-0.34	-
Gratuity paid	7.81	(0.91)
Rent Income IndAS	-162.37	(59.03)
Interest on lease IndAS	28.14	14.67
Adjustment for share of profit of discontinued Associate	-	27.47
Rental Income	-2.40	(40.00)
Operating Profit before working capital changes	319.62	4,301.32
Increase / (Decrease) in Trade Payables	32.53	-6.16
Increase / (Decrease) in Other Current Liabilities	-151.24	(68.89)
Increase / (Decrease) in Short Term Provisions	-	-
(Increase) / Decrease in Inventories	-1,825.25	(5,095.33)
(Increase) / Decrease in Trade Receivable	-12.17	-158.58
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in Current Loans	141.33	(98.35)
(Increase) / Decrease in Other Current Financial Asset	-199.56	(173.14)
(Increase) / Decrease in Current Tax Assets	467.03	(445.75)
(Increase) / Decrease in Other Current Asset	-289.08	(143.55)
Operating Profit after working capital changes	(1,516.79)	(1,888.43)
Adjustment of Income taxes	-1,587.97	26.67
Net Cash from/ (used in) Operating Activities (A)	(3,104.76)	(1,861.76)
(B) Cash flows from investing activities		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	-355.87	(2,108.22)
(Purchase)/ Sale of Investment Property	16.13	(397.76)
(Purchase)/ Sale of Non-Current Investments (Net)	-142.70	(1,018.90)
(Purchase)/ Sale of Current Investments (Net)	96.21	749.30
(Increase) / Decrease in Non-Current Loans	-	-
Bank balances other than cash & cash equivalent	219.42	(798.98)
(Increase) / Decrease in Goodwill	-	(543.57)
(Increase) / Decrease in Other Non-current Financial assets	5.15	(58.06)
Interest Income	40.19	22.50
Dividend Income	0.34	-
Rental Income	2.40	40.00
Profit on Sale of Investments	283.87	392.22
Net Cash from/ (used in) Investing Activities (B)	165.14	(3,721.46)
(C) Cash Flow from Financing Activities		
Increase / (Decrease) in Short Term Borrowings	515.38	-
Increase / (Decrease) in Long Term Borrowings	-	-
Proceeds from Issue of Shares	1,516.00	2,686.82
Proceeds from Issue of Shares Warrant	758.00	-
Changes in Non Controlling Interest	-0.13	3,308.70
IPD related expenses of subsidiary	-	(103.24)
Dividend Paid	-70.29	(85.73)
Increase/(Decreased) in Other Non-Current Financial Liabilities	123.38	421.49
Other Non-current liabilities	-	525.00
Finance Cost	-55.72	(17.62)
Net Cash from/ (used in) Financing Activities (C)	2,786.61	6,735.43
(i) Net increase in cash and cash equivalents (A+B+C)	(153.01)	1,152.21
(ii) Cash and cash equivalents at beginning of period	1,298.26	146.06
(iii) Cash and cash equivalents at end of period (i + ii)	1,145.26	1,298.26
Notes :-		
i) The above Cash Flow Statement has been prepared in accordance with Indirect Method as prescribed in IndAS-7.		
ii) Cash and Cash Equivalents Comprises of :-		
Particulars	Figures as at 31/03/2025	Figures as at 31/03/2024
Cash-in-hand	1,134.94	17.14
Bank Accounts	10.31	1,281.14
	1,145.26	1,298.28
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Mumbai</p> <p>Date : 18th May, 2025</p> </div> <div style="text-align: right;"> <p>For & on Behalf of Board of Directors</p> <p>GRETEX CORPORATE SERVICES LIMITED</p> <p><i>Arvind Haralka</i></p> <p>Arvind Haralka</p> <p>Whole Time Director</p> <p>DIN-00494136</p> </div> </div>		

GRETEX CORPORATE SERVICES LIMITED
CIN: L74999MH2008PLC288128
Consolidated Financial Statements (IndAS)

Part-I: Balance sheet as at March 31, 2025

(Rs in Lacs, unless otherwise stated)

PARTICULARS	NOTE	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
a Property, Plant & Equipment	1	2,461.63	2369.81
b Investment Property	2	981.78	997.91
c Goodwill on Consolidation	3	685.26	685.26
d Financial Assets			
(i) Investments	4	12,930.42	4869.16
(ii) Other Financial Assets	5	176.14	181.29
e Deferred Tax Assets (Net)	6	17.00	10.78
Current Assets			
a Inventories	7	6,920.58	5095.33
b Financial Assets			
i) Investments	8	-	95.69
ii) Trade Receivables	9	228.28	216.11
iii) Cash and Cash Equivalents	10 (a)	1,145.26	1298.28
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	11 (b)	579.56	798.98
v) Loans	12	8.67	150.00
vi) Other Financial Assets	13	372.74	173.18
c Current Tax Assets	14	106.73	573.76
d Other current assets	15	433.70	144.62
TOTAL ASSETS		27,047.76	17660.16
EQUITY AND LIABILITIES			
EQUITY			
a Equity Share Capital	16	1,191.55	1151.55
b Other Equity	17	18,136.13	9720.59
c Non-Controlling Interest	18	5,836.02	4079.28
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Long-Term Borrowings	19	-	-
ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities	20		
(A) Lease liability		565.51	442.13
b Provisions	21	24.95	29.09
d Other Non-Current Liabilities	22	525.00	525.00
Current Liabilities			
a Financial Liabilities :			
i) Borrowings	23	515.38	-
ii) Trade Payables	24		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		37.13	4.60
b Other Current Liabilities	25	139.88	291.12
c Provisions	26	0.30	79.64
d Current Tax Liabilities (Net)	27	75.92	1337.16
TOTAL		27,047.76	17660.16

For & on Behalf of Board of Directors
GRETEX CORPORATE SERVICES LIMITED

Arvind Harlalka
Arvind Harlalka
Whole Time Director
DIN : 00494136

PLACE : Mumbai
DATE : 16-05-2025





Independent Auditor's Report on the Annual Audited Standalone Financial Results of Gretex Corporate Services Limited for the Quarter and year ended 31st March, 2025 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 Corporate Services Limited

Opinion

We have audited the accompanying standalone financial results of Gretex Corporate Services Limited ("the Company") for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, 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 Indian accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025.

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 on the Standalone Financial Results.

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.





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 is 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.





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

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.

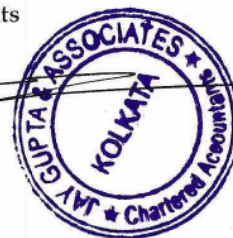
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the standalone financial results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to nine months ended on 31st December, 2024 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.

For Jay Gupta & Associates
(Formerly Known as Gupta Agarwal &
Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
Partner
(Mem. No. 059535)
UDIN: 25059535BMHBXS2174



Place: Kolkata

Date: 16th May, 2025



Independent Auditor's Report on the Annual Audited Consolidated Financial Results of Gretex Corporate Services Limited for the quarter and year ended 31st March, 2025 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 Corporate Services Limited

Opinion

We have audited the accompanying Consolidated financial results of Gretex Corporate Services Limited ("the Holding Company") and its Subsidiary and associates (holding company and its subsidiary and associates together referred to as "the Group"), for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, being submitted by the Holding 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, and based on the consideration of the reports on standalone/consolidated financial statements/information of Subsidiary, Associates, and the Statement:

- i) include the annual Consolidated financial results of the following entity:
Subsidiary: **Gretex Sharebroking Limited**
Sub-Subsidiary: **Signageus Value Advisors Private Limited**
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the group for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025.

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 Consolidated Financial Results section of our report. We are independent of the Group, 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 statements 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.





The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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.





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- 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 consolidated 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated annual financial results include the audited financial results of one subsidiary i.e. **Gretex Sharebroking Limited**, whose Consolidated financial statements reflect total assets of Rs. 20,226.62 lakhs as at 31 March 2025, total revenue of Rs. 24525.59 lakhs and total profit after tax of Rs. 154.26 lakhs and Other Comprehensive Income of Rs. 6809.16 lakhs, as considered in the consolidated financial results, which have been audited by us.
- b) The Statement includes the consolidated financial results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to nine months ended on 31st December, 2024 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: 16th May, 2025

For Jay Gupta & Associates
(Formerly Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
Partner

(Mem. No. 059535)

UDIN: 25059535BMHBXT2093

