



GRETEX CORPORATE SERVICES LIMITED

Formerly known as GRETEX CORPORATE SERVICES PRIVATE LIMITED

Office No. 13, 1st Floor, (New Bansilal Building),

9-15, Homi Modi Street, Fort, Near BSE, Mumbai – 400 001

Website: www.gretexc corporate.com, Email ID: info@gretexcgroup.com

Phone: 022 4002 5273, 9836822199, 9836821999

CIN: U74999MH2008PLC288128

November 14, 2021

To,
The General Manager
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 543324 – GCSL

Subject: Outcome of Board Meeting dated November 14, 2021

Dear Sir/Madam,

In continuation to our letter dated November 08, 2021, we wish to inform you that the Board of Directors at its meeting held today at 7:00 p.m. and concluded at 11:25 p.m. have approved the Unaudited Financial Results for the Half Year ended September 30, 2021.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results for the half year ended September 30, 2021 along with Limited Review Report issued by the Statutory Auditors.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Gretex Corporate Services Limited

GRETEX CORPORATE SERVICES LIMITED


Alok Harlalka Director
Managing Director
DIN: 02486575



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Financial Results for half year ended 30th September, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To
The Board of Directors of
GRETEX CORPORATE SERVICES LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of **M/s. GRETEX CORPORATE SERVICES LIMITED** (the Company) for the half year ended 30th September, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(J.S. Gupta)
Partner

Mem. No. 059535

UDIN: 21059535AAAAIU6531



Place: Kolkata

Date: 14th Day of November, 2021

GRETEX CORPORATE SERVICES LIMITED

Registered Office: Office No-13, 1st Floor, New Bansilal Mansion, 9-15, Homi Modi Street, Fort, Kolkata-400001.
CIN:- U74999MH2008PLC288128

Statement of Assets and Liabilities as at 30th September, 2021

Particulars	As at 30th September, 2021	As at 31st March, 2021
A		
<u>EQUITY AND LIABILITIES</u>		
1 EQUITY		
Equity Share Capital	113.73	89.97
Other Equity	1,030.53	602.24
Total Equity	1,144.26	692.21
2 LIABILITIES		
Non-Current Liabilities		
Long term Borrowings	238.62	226.04
Deferred Tax Liability(Net)	28.66	27.60
Total Non-Current Liabilities	267.28	253.65
Current Liabilities		
Current Financial Liabilities		
Short term Borrowings	1.66	-
Trade Payables	-	-
Other Current Financial Liabilities	97.93	129.71
Short-term Provisions	28.13	-
Total Non-Current Liabilities	127.73	129.71
TOTAL EQUITY & LIABILITIES	1,539.27	1,075.57
B		
<u>ASSETS</u>		
1 Non-Current Assets		
Property, Plant & Equipment	318.35	317.54
Non-Current Financial Assets		
Investment	512.93	547.40
Other Non - Current Asset		
Long-Term Loans and Advances	307.92	8.25
Total Non-current Assets	1,139.20	873.18
2 Current Assets		
Trade Receivables	61.44	123.68
Cash and Bank Balances	265.23	29.02
Short-term Loans and Advances	22.40	18.94
Other current financial assets	50.99	30.74
Total Current Assets	400.07	202.39
TOTAL ASSETS	1,539.27	1,075.57

Place : Mumbai
Date : 14th November, 2021

For Gretex Corporate Services Limited
GRETEX CORPORATE SERVICES LIMITED

Alok Haritalka
Alok Haritalka
Managing Director
Director

GRETEX CORPORATE SERVICES LIMITED

Registered Office: Office No-13, 1st Floor, New Bansilal Mansion, 9-15, Homi Modi Street, Fort, Kolkata-400001.

CIN:- U74999MH2008PLC288128

Statement of Unaudited Financial Results for the Half Year ended 30th September, 2021

Sr. No	Particulars	6 Months ended 30.09.2021	Year to date figures as on 31.03.2021
		Unaudited	Audited
1	Income from Operations		
	a) Revenue from Operations	193.08	298.26
	b) Other Operating Income		-
	c) Other Income	22.62	26.37
	Total Income from Operations (Net)	215.70	324.63
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	29.84	58.37
	(f) Finance Costs	14.04	29.11
	(g) Depreciation & Amortisation expense	7.84	15.38
	(h) Other Expenses	48.25	147.04
	Total Expenses	99.98	249.90
3	Profit before exceptional items and tax (1-2)	115.72	74.73
4	Exceptional Items (Net- Gain/Loss)		
5	Profit before tax (3+4)	115.72	74.73
6	Tax Expense - Current Tax	28.13	
	- Deffered Tax	1.06	(2.50)
7	Profit after tax (5-6)	86.53	77.23
8	Other Comprehensive Income		
	(a) Items that will not be reclassified to Profit & Loss	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-
10	Total Comprehensive Income (7+9)	86.53	77.23
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	113.73	89.97
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)		
(i)	a) Basic	7.61	9.22
	b) Diluted	7.61	9.22

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2021
- The Company has opted to disclose standalone financial results for the half year and year ended 30th November, 2021 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The Statutory Auditors have conducted an limited review of the above mentioned half year and year to date Results and limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- The company is engaged in providing merchant banking and allied financial services. Accordingly these business segments are reported under AS-17
- Corresponding figures for the half year ended 30th september 2020 and 31st march 2021 are not provided since the company was an unlisted entity during the said period. Hence, no half yearly results were separately drawn/ reviewed by the Board of Directors.

GRETEX CORPORATE SERVICES LIMITED

Place : Mumbai

Date :14th November, 2021

Alok

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2021

(Amount in `Rs.)

PARTICULARS	30th September 2021	31st March 2021
<u>A.) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extraordinary items	115.72	74.73
Add :		-
Depreciation	7.84	15.38
Finance Cost	14.04	29.11
Deferred Revenue Exp. Written off	-	39.59
Less :		-
Interest on Income Tax Refund	-	(0.69)
Profit on sale of shares	(17.81)	(14.94)
Deferred Revenue Exp. Paid	-	-
Operating profit before working capital changes	119.80	143.19
Adjustment for changes in working capital :		
(Increase) / Decrease in Trade Receivables	62.24	(107.47)
(Increase) / Decrease in Other Current Assets	(20.25)	(0.79)
(Increase) / Decrease in Short Term Loans & Advances	(3.46)	(9.97)
Increase / (Decrease) in Other current Liability	(31.78)	53.74
Cash generation from operations	126.55	78.70
Direct Taxes (Payment) / Refund	-	-
Net Cash Flow from Operating Activities	126.55	78.70
<u>B.) CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Interest Received	-	0.69
Profit from Investment	17.81	15.14
Proceeds from sale of Investment	34.47	(115.38)
Purchase of Fixed Assets	(8.65)	(4.60)
Long Term Loan & Advances	(299.68)	1.16
Net Cash (used in) / from Investing Activities	(256.05)	(102.99)
<u>C.) CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Proceeds from Issue of Shares	403.92	200.90
IPO Expenses	(38.40)	
Interest Paid	(14.04)	(29.11)
Proceeds / (repayment) of Long term borrowings	12.58	(24.25)
Proceeds / (repayment) of Short term borrowings	1.66	(113.53)
Net Cash Flow from Financing Activities	365.71	34.01
Net Increase in Cash and Cash Equivalents (A+B+C)	236.21	9.71
Cash & Cash Equivalents at the beginning of the Year	29.02	19.31
Cash & Cash Equivalents at the close of the year	265.23	29.02

GRETEX CORPORATE SERVICES LIMITED

GRETEX CORPORATE SERVICES LIMITED


Alok Harlalka
Whole Time Director
(Din - 02486575)

Director



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Consolidated Financial Results for half year ended 30th September, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To
The Board of Directors of
GRETEX CORPORATE SERVICES LIMITED

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the statement") of **M/s. GRETEX CORPORATE SERVICES LIMITED** (the Company) for the half year ended 30th September, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

Parent: **GRETEX CORPORATE SERVICES LIMITED**

Associates: 1. **SANKHU MERCHANDISE PRIVATE LIMITED**
2. **GRETEX SHARE BROKING PRIVATE LIMITED**

Limited review report on unaudited half yearly consolidated financial results of Gretex Corporate Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')



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Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639
Email : guptaagarwal.associate@gmail.com



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Kolkata

Date: 14th Day of November, 2021

(J.S. Gupta)
Partner

Mem. No. 059535

UDIN: 21059535AAAAIV1011



GRETEX CORPORATE SERVICES LIMITED

Registered Office: Office No-13, 1st Floor, New Bansilal Mansion, 9-15, Homi Modi Street, Fort, Kolkata-400001.

CIN:- U74999MH2008PLC288128

Statement of Consolidated Assets and Liabilities as at 30th September, 2021

Particulars	As at 30th September, 2021	As at 31st March, 2021
A		
<u>EQUITY AND LIABILITIES</u>		
1 EQUITY		
Equity Share Capital	113.73	89.97
Other Equity	975.58	537.90
Total Equity	1,089.31	627.87
2 LIABILITIES		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Borrowings	238.62	226.04
Deferred Tax Liability(Net)	28.66	27.60
Other Financial liabilities		
Long term provisions		
Total Non-Current Liabilities	267.28	253.65
Current Liabilities		
Current Financial Liabilities		
Borrowings	1.66	0.00
Trade Payables	-	
Other Current Financial Liabilities	97.93	129.71
Short-term Provisions	28.13	
Total Non-Current Liabilities	127.73	129.71
TOTAL EQUITY & LIABILITIES	1,484.32	1,011.22
B		
<u>ASSETS</u>		
1 Non-Current Assets		
Property, Plant & Equipment	318.35	317.54
Non-Current Financial Assets		
Investment	457.98	483.05
Other Non - Current Asset		
Long-Term Loans and Advances	307.92	8.25
Deferred Tax Asset (Net)	-	0.00
Total Non-current Assets	1,084.25	808.83
2 Current Assets		
Inventories		
Current Financial Assets		
Current Investments		
Trade Receivables	61.44	123.68
Cash and Bank Balances	265.23	29.02
Short-term Loans and Advances	22.40	18.94
Other current financial assets	50.99	30.74
Total Current Assets	400.07	202.39
TOTAL ASSETS	1,484.32	1,011.22
	(0.00)	(0.00)

Place : Mumbai

Date : 14th November, 2021

For Gretex Corporate Services Limited
GRETEX CORPORATE SERVICES LIMITED

Alok Harlalka

Managing Director

Director

GRETEX CORPORATE SERVICES LIMITED

Registered Office: Office No-13, 1st Floor, New Bansilal Mansion, 9-15, Homi Modi Street, Fort, Kolkata-400001.

CIN:- U74999MH2008PLC288128

Statement of Unaudited Consolidated Financial Results for the Half Year ended 30th September, 2021

Sr. No	Particulars	Rs. in Lakhs	
		6 Months ended 30.09.2021	Year to date figures as on 31.03.2021
		Unaudited	Audited
1	Income from Operations		
	a) Revenue from Operations	193.08	298.26
	b) Other Operating Income		-
	c) Other Income	22.62	26.37
	Total Income from Operations (Net)	215.70	324.63
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	29.84	58.37
	(f) Finance Costs	14.04	29.11
	(g) Depreciation & Amortisation expense	7.84	15.38
	(h) Other Expenses	48.25	147.04
	Total Expenses	99.98	249.90
3	Profit before exceptional items and tax (1-2)	115.72	74.73
4	Exceptional Items (Net- Gain/Loss)		
5	Add: profit of associates	9.40	(9.87)
6	Profit before tax (3+4)	125.12	64.87
7	Tax Expense - Current Tax	28.13	
	- Deferred Tax	1.06	-
9	Profit after tax (7-8)	95.93	64.87
	Other Comprehensive Income		
	(a) Items that will not be reclassified to Profit & Loss	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-
9	Total Other Comprehensive Income (a+b+c+d)	-	-
10	Total Comprehensive Income (7+9)	95.93	64.87
11	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	113.73	89.97
12	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)		
(i)	a) Basic	0.84	0.72
	b) Diluted	0.84	0.72

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2021
- The Company has opted to disclose standalone financial results for the half year and year ended 30th November, 2021 in view of exemption available vide SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
 - The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
 - The Statutory Auditors have conducted an limited review of the above mentioned half year and year to date Results and limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
 - The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
 - The company is engaged in providing merchant banking and allied financial services. Accordingly these business segments are reported under AS-17
 - Corresponding figures for the half year ended 30th september 2020 and 31st march 2021 are not provided since the company was an unlisted entity during the said period. Hence, no half yearly results were separately drawn/reviewd by the Board of Directors.

For, Gretex Corporate Services Limited
GRETEX CORPORATE SERVICES LIMITED

Alok Harlalka

Director

Place : Mumbai

Date :14th November, 2021

GRETEX CORPORATE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2021
(Pursuant to Accounting Standard - 3)

(Amount in `Rs.)

	30th September 2021	31st March 2021
A.) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	125.12	74.73
Add :		-
Depreciation	7.84	15.38
Finance Cost	14.04	29.11
Deferred Revenue Exp. Written off	-	39.59
Less :		-
Interest on Income Tax Refund	-	(0.69)
Profit on sale of shares	(17.81)	(14.94)
Deferred Revenue Exp. Paid	-	-
Operating profit before working capital changes	129.19	143.19
Adjustment for changes in working capital :		
(Increase) / Decrease in Trade Receivables	62.24	(107.47)
(Increase) / Decrease in Other Current Assets	(20.25)	(0.79)
(Increase) / Decrease in Short Term Loans & Advances	(3.46)	(9.97)
Increase / (Decrease) in Other current Liability	(31.77)	53.74
Cash generation from operations	135.95	78.70
Direct Taxes (Payment) / Refund	-	-
Net Cash Flow from Operating Activities	135.95	78.70
B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	-	0.69
Profit from Investment	8.41	15.14
Purchase of Investment	34.47	(115.38)
Purchase of Fixed Assets	(8.65)	(4.60)
Long Term Loan & Advances	(299.68)	1.16
Net Cash (used in) / from Investing Activities	(265.45)	(102.99)
C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Shares	403.92	200.90
IPO Expenses	(38.40)	-
Interest Paid	(14.04)	(29.11)
Proceeds / (repayment) of Long term borrowings	12.58	(24.25)
Proceeds / (repayment) of Short term borrowings	1.66	(113.53)
Net Cash Flow from Financing Activities	365.72	34.01
Net Increase in Cash and Cash Equivalents (A+B+C)	236.22	9.72
Cash & Cash Equivalents at the beginning of the Year	29.03	19.31
Cash & Cash Equivalents at the close of the year	265.23	29.03

Notes :

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- 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.
- Figures in brackets indicate cash outgo.
- Figures for the previous year have been regrouped/rearranged wherever necessary.

GRETEX CORPORATE SERVICES LIMITED
GRETEX CORPORATE SERVICES LIMITED

Alok
Alok Harlalka
Managing Director **Director**
DIN: 02486575