



# 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](http://www.gretexcorporate.com), **Email ID:** [info@gretexgroup.com](mailto:info@gretexgroup.com)

**Contact No.:** 022 69308500

**CIN:** L74999MH2008PLC288128

**Date :** January 10, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street Fort,  
Mumbai – 400 001  
Script Code: 543324

To,  
**NSE Limited**  
Exchange Plaza, Plot No. C/1, G-Block  
BKC, Bandra (East),  
Mumbai- 400051  
Symbol: GCSL

## **Sub: Outcome of the Board Meeting held on Saturday, January 10, 2026**

**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 January 03, 2026, we wish to inform you that the Board of Directors (“Board”) of Gretex Corporate Services Limited (“Company”) in its meeting held today i.e., January 10, 2026, has *inter alia* approved the following –

### **1. Unaudited Financial Results of the Company for the Quarter and Nine Months Ended December 31, 2025**

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), a Statement showing the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months Ended December 31, 2025 along with Limited Review Report of the Auditors are attached herewith.

### **2. Investment in Category II AIF through Bahutex Ventures LLP**

In continuation of our earlier intimation dated December 05, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company proposes to invest in a Category II Alternative Investment Fund (AIF) through Bahutex Ventures LLP (acting as the Sponsor / Manager), wherein Gretex Corporate Services Ltd has consented to become a Designated Partner and shall hold a 50% partnership interest.

The proposed investment shall be made against a total fund corpus up to ₹100 Crores (including the green shoe option). The continuing interest in the Fund shall be maintained by Bahutex Ventures LLP on an aggregate basis in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012. The proposed investment is in the ordinary course of business.

The meeting of the Board of Directors commenced at 06:09 p.m. and concluded at 06:37 p.m.





# GRETEX CORPORATE SERVICES LIMITED

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Near Indiabulls, Dadar (West), Mumbai – 400013

**Website:** [www.gretexcorporate.com](http://www.gretexcorporate.com), **Email ID:** [info@gretexgroup.com](mailto:info@gretexgroup.com)

**Contact No.:** 022 69308500

**CIN:** L74999MH2008PLC288128

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



**Place:** Mumbai

**Date:** January 10, 2026

**GRETEX CORPORATE SERVICES LIMITED**

Regd. Office : A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai-400013

CIN: L74999MH2008PLC288128

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

(₹ in lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited			Unaudited		Audited
<b>I. Revenue from operations</b>	820.55	1,390.75	61.95	2,706.15	1,374.80	2,069.80
<b>II. Other income</b>	7.75	38.03	1,274.63	51.45	1,338.62	1,366.91
<b>III. Total Income (I+II)</b>	<b>828.30</b>	<b>1,428.78</b>	<b>1,336.58</b>	<b>2,757.60</b>	<b>2,713.41</b>	<b>3,436.71</b>
<b>IV. Expenses</b>						
(a) Employee Benefits Expense	151.69	143.09	200.09	446.71	591.94	747.78
(b) Finance Costs	5.56	5.77	7.58	26.66	15.75	25.46
(c) Depreciation, Depletion and Amortisation Expense	29.93	30.32	34.97	85.89	89.78	118.62
(d) Other Expenses	142.09	176.85	145.15	540.76	888.13	1,061.75
<b>Total Expenses</b>	<b>329.27</b>	<b>356.03</b>	<b>387.79</b>	<b>1,100.02</b>	<b>1,585.60</b>	<b>1,953.61</b>
<b>V. Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>499.03</b>	<b>1,072.74</b>	<b>948.79</b>	<b>1,657.58</b>	<b>1,127.81</b>	<b>1,483.10</b>
<b>VI. Exceptional Items</b>						
<b>VII. Profit / (Loss) before Tax (V-VI)</b>	<b>499.03</b>	<b>1,072.74</b>	<b>948.79</b>	<b>1,657.58</b>	<b>1,127.81</b>	<b>1,483.10</b>
<b>VIII. Tax Expense:</b>						
(1) Current Tax relating to :						
(i) Current Year	213.02	267.43	151.23	516.65	186.81	250.00
(ii) Earlier Years	-	-	-	-	(24.66)	(24.66)
(2) Deferred Tax	51.37	(4.58)	16.11	55.40	8.33	8.30
<b>Total Tax Expenses (1+2)</b>	<b>264.40</b>	<b>262.85</b>	<b>167.34</b>	<b>572.05</b>	<b>170.48</b>	<b>233.64</b>
<b>IX. Profit/(Loss) for the period from Continuing Operations (VII-VIII)</b>	<b>234.64</b>	<b>809.90</b>	<b>781.46</b>	<b>1,085.53</b>	<b>957.33</b>	<b>1,249.46</b>
<b>X. Profit for the period from Discontinued Operations</b>						
<b>XI. Tax Expense of Discontinued Operations</b>						
<b>XII. Profit/(Loss) from Discontinued Operations after Tax (X-XI)</b>						
<b>XIII. Profit / (Loss) for the period (IX+XII)</b>	<b>234.64</b>	<b>809.90</b>	<b>781.46</b>	<b>1,085.53</b>	<b>957.33</b>	<b>1,249.46</b>
<b>XIV. Other Comprehensive Income (OCI)</b>						
A (i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	(56.94)	(409.56)	-	(377.56)	-	6,258.94
(b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	7.40	59.11	-	53.79	-	-
B (i) Items that will be reclassified to profit or loss	-	-	(986.54)	-	2,484.49	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (A+B)</b>	<b>(49.55)</b>	<b>(350.46)</b>	<b>(986.54)</b>	<b>(323.78)</b>	<b>2,484.49</b>	<b>6,258.94</b>
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b>	<b>185.09</b>	<b>459.44</b>	<b>(205.08)</b>	<b>761.75</b>	<b>3,441.82</b>	<b>7,508.40</b>
<b>XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)</b>	<b>2,263.93</b>	<b>2,263.93</b>	<b>1,191.55</b>	<b>2,263.93</b>	<b>1,191.55</b>	<b>1,191.55</b>
<b>XVII. Other Equity</b>						<b>13,692.53</b>
<b>XVIII. Earnings Per Share (EPS) (for Continuing Operations)</b>						
Basic EPS (₹)	1.04	3.58	6.65	4.79	8.16	5.55
Diluted EPS (₹)	1.04	3.58	6.54	4.79	8.03	5.49
<b>XIX. Earnings Per Share (EPS) (for Discontinued Operations)</b>						
Basic EPS (₹)	-	-	-	-	-	-
Diluted EPS (₹)	-	-	-	-	-	-
<b>XX. Earnings Per Share (EPS) (for Discontinued &amp; Continuing Operations)</b>						
Basic EPS (₹)	1.04	3.58	6.65	4.79	8.16	5.55
Diluted EPS (₹)	1.04	3.58	6.54	4.79	8.03	5.49

For Gretex Corporate Services Limited



(Arvind Harlalka)  
Whole-Time Director  
DIN: 00494136

Place: Mumbai  
Date: 10-01-2026

**Notes to Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025:**

1. The above Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 10<sup>th</sup> January, 2026.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Gretex Industries Limited has been classified as an Associate of Gretex Corporate Services Limited, pursuant to the Board resolution date of August 13, 2025. Accordingly, the accounting for Gretex Industries Limited in the Consolidated Financial Statements of Gretex Corporate Services Limited is being carried out in accordance with the requirements of Ind AS 28, "Investments in Associates and Joint Ventures".
4. Segment reporting as defined in Ind Accounting Standard - 108 is not applicable, as the business of the company falls in one segment of Capital Market.
5. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

**For Gretex Corporate Services Limited**



*Arvind Harlalka*

**(Arvind Harlalka)**

**Whole Time Director**

**DIN: 00494136**

**Place: Mumbai**

**Date: 10-01-2026**

**V. SINGHI & ASSOCIATES**

Chartered Accountants  
Four Mangoe Lane,  
Surendra Mohan Ghosh Sarani  
Kolkata – 700 001

**JAY GUPTA & ASSOCIATES**

Chartered Accountants  
23, Gangadhar Babu Lane  
Imax Lohia Square, 3rd Floor  
Kolkata- 700 012

**Independent Auditors' Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS,  
GRETEX CORPORATE SERVICES LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of GRETEX CORPORATE SERVICES LIMITED ("The Company") for the Quarter and Nine Months ended 31<sup>st</sup> December, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

JAY  
SHANKER  
GUPTA

Digitally signed by JAY SHANKER GUPTA  
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. Singhi & Associates**  
Chartered Accountants  
Firm Regn. No:311017E



**(Aniruddha Sengupta)**

Partner  
Membership No.: 051371  
UDIN: 26051371KPOJRWY7Y79



**For Jay Gupta & Associates**  
Chartered Accountants  
Firm Regn. No: 329001E

JAY SHANKER GUPTA



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**(CA Jay Shanker Gupta)**

Partner  
Membership No.: 059535  
UDIN: 26059535VNY5Z-N7116

Place: Kolkata

Date: 10-01-2026

**GRETEX CORPORATE SERVICES LIMITED**

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

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2025
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
	Unaudited			Unaudited		
<b>I. Revenue from operations</b>	4,215.94	7,955.51	6,569.79	14,369.87	19,898.88	25,886.04
<b>II. Other income</b>	1,264.40	(1,219.77)	1,449.80	113.10	1,740.49	685.85
<b>III. Total Income (I+II)</b>	<b>5,480.33</b>	<b>6,735.74</b>	<b>8,019.59</b>	<b>14,482.97</b>	<b>21,639.38</b>	<b>26,571.89</b>
<b>IV. Expenses</b>						
(a) Cost of materials consumed	-	-	54.16	-	204.27	-
(b) Purchases of Stock-in-Trade	3,919.76	5,906.32	7,134.40	12,426.57	19,090.22	24,373.75
(c) Changes in Inventories of Finished Goods and Work in Progress	(1,426.90)	(2,198.75)	(86.27)	(4,828.26)	(3,036.24)	(1,825.25)
(d) Employee Benefits Expense	264.90	252.48	308.41	788.99	855.20	1,134.34
(e) Finance Costs	40.94	22.95	46.22	87.72	36.28	55.72
(f) Depreciation, Depletion and Amortisation Expense	59.67	62.52	78.82	188.21	195.68	264.06
(g) Other Expenses	1,492.74	820.59	404.06	2,670.75	1,421.16	2,065.57
<b>Total Expenses</b>	<b>4,351.11</b>	<b>4,866.11</b>	<b>7,939.81</b>	<b>11,333.98</b>	<b>18,766.58</b>	<b>26,068.18</b>
<b>V. Profit/(Loss) before exceptional items, share of net profit of Associates and Joint Ventures accounted for using the equity method and tax (III - IV)</b>	<b>1,129.22</b>	<b>1,869.63</b>	<b>79.78</b>	<b>3,148.99</b>	<b>2,872.79</b>	<b>503.71</b>
<b>VI. Exceptional Items</b>						
<b>VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method</b>	11.77	38.89	-	50.66	-	-
<b>VIII. Profit/(Loss) before Tax (V+VI+VII)</b>	<b>1,140.99</b>	<b>1,908.52</b>	<b>79.78</b>	<b>3,199.65</b>	<b>2,872.79</b>	<b>503.71</b>
<b>IX. Tax Expense:</b>						
(1) Current Tax relating to :						
(i) Current Year	243.59	684.18	(56.17)	973.85	621.30	351.31
(ii) Earlier Years	121.66	(0.02)	-	122.14	(24.77)	(24.72)
(2) Deferred Tax	89.23	(67.82)	8.16	29.46	(5.14)	(4.40)
<b>Total Tax Expenses (1+2)</b>	<b>454.48</b>	<b>616.34</b>	<b>(48.01)</b>	<b>1,125.45</b>	<b>591.39</b>	<b>322.19</b>
<b>X. Profit/(Loss) for the period from Continuing Operations (VIII-IX)</b>	<b>686.51</b>	<b>1,292.17</b>	<b>127.79</b>	<b>2,074.20</b>	<b>2,281.40</b>	<b>181.52</b>
<b>XI. Profit/(Loss) for the period from Discontinued Operations</b>	-	-	-	-	-	-
<b>XII. Tax Expense of Discontinued Operations</b>	-	-	-	-	-	-
<b>XIII. Profit / (Loss) from Discontinued Operations after Tax (XI-XII)</b>	-	-	-	-	-	-
<b>XIV. Profit/(Loss) for the period (X+XIII)</b>	<b>686.51</b>	<b>1,292.17</b>	<b>127.79</b>	<b>2,074.20</b>	<b>2,281.40</b>	<b>181.52</b>
<b>XV. Other Comprehensive Income (OCI)</b>						
A(i) Items that will not be reclassified to profit or loss:	(1,493.79)	(536.58)	-	(1,701.01)	-	-
(a) Remeasurement of the Defined Benefit Plans	-	-	-	-	-	-
(b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
(c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	997.38	(531.79)	-	420.02	-	-
B (i) Items that will be reclassified to profit or loss:	-	-	(595.43)	-	9,524.28	10,669.27
(a) Exchange difference in translating the financial statements of foreign operations	-	-	-	-	-	-
(b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (A+B)</b>	<b>(496.41)</b>	<b>(1,068.37)</b>	<b>(595.43)</b>	<b>(1,280.99)</b>	<b>9,524.28</b>	<b>10,669.27</b>
<b>XVI. Total Comprehensive Income for the period (XIV+XV)</b>	<b>190.10</b>	<b>223.80</b>	<b>(467.64)</b>	<b>793.21</b>	<b>11,805.68</b>	<b>10,850.79</b>
<b>XVII. Profit/(Loss) for the period attributable to:</b>						
Owners of the Company :	161.14	1,145.11	345.66	1,382.87	1,840.09	130.10
Non- Controlling Interest:	525.38	147.07	(217.87)	691.33	441.32	51.42
<b>XVIII. Other Comprehensive Income for the period attributable to:</b>	<b>686.52</b>	<b>1,292.18</b>	<b>127.79</b>	<b>2,074.20</b>	<b>2,281.41</b>	<b>181.51</b>
Owners of the Company :	(35.61)	(1,014.87)	(725.79)	(854.04)	7,235.16	8,399.77
Non- Controlling Interest:	(460.80)	(53.50)	130.36	(426.95)	2,289.12	2,269.49
<b>XIX. Total Comprehensive Income for the period attributable to:</b>	<b>(496.41)</b>	<b>(1,068.37)</b>	<b>(595.43)</b>	<b>(1,280.99)</b>	<b>9,524.28</b>	<b>10,669.27</b>
Owners of the Company :	125.53	130.24	(380.13)	528.83	9,075.25	8,529.87
Non- Controlling Interest:	64.58	93.57	(87.51)	264.38	2,730.44	2,320.91
<b>XX. Paid-up Equity Share Capital (Face value of ₹ 10 each)</b>	<b>190.11</b>	<b>223.81</b>	<b>(467.64)</b>	<b>793.21</b>	<b>11,805.69</b>	<b>10,850.78</b>
<b>XXI. Other Equity</b>						
<b>XXII. Earnings Per Share (EPS) (for Continuing Operations)</b>						
Basic EPS (₹)	3.03	5.71	2.84	9.16	15.69	0.58
Diluted EPS (₹)	3.03	5.71	2.80	9.16	15.44	0.57
<b>XXIII. Earnings Per Share (EPS) (for Discontinued Operations)</b>						
Basic EPS (₹)	-	-	-	-	-	-
Diluted EPS (₹)	-	-	-	-	-	-
<b>XXIV. Earnings Per Share (EPS) (for Discontinued &amp; Continuing Operations)</b>						
Basic EPS (₹)	3.03	5.71	2.84	9.16	15.69	0.58
Diluted EPS (₹)	3.03	5.71	2.80	9.16	15.44	0.57

For Gretex Corporate Services Limited

*Arvind Haralka*

(Arvind Haralka)  
Whole-Time Director  
DIN: 00494136

Place: Mumbai  
Date: 10-01-2026



**Notes to Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025:**

1. The above Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 10<sup>th</sup> January, 2026.
2. The Joint Statutory Auditors of the Company have carried out Limited Review of the Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Holding Company is primarily engaged in merchant banking services under capital market which in terms of Ind AS 108 'Operating segment' constitutes a single reporting business segment.
4. Gretex Industries Limited has been classified as an Associate of Gretex Corporate Services Limited, pursuant to the Board resolution date of August 13, 2025. Accordingly, the accounting for Gretex Industries Limited in the Consolidated Financial Statements of Gretex Corporate Services Limited is being carried out in accordance with the requirements of Ind AS 28, "Investments in Associates and Joint Ventures".
5. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

**For Gretex Corporate Services Limited**



(Arvind Harlalka)  
Whole Time Director  
DIN: 00494136



**Place: Mumbai**

**Date: 10-01-2026**

## **V. SINGHI & ASSOCIATES**

Chartered Accountants  
Four Mango Lane,  
Surendra Mohan Ghosh Sarani  
Kolkata – 700 001

**JAY GUPTA & ASSOCIATES**

Chartered Accountants  
23, Gangadhar Babu Lane  
Imax Lohia Square, 3rd Floor  
Kolkata- 700 012

**Independent Auditor's Review Report for the Quarter and Nine Months ended on 31st December, 2025 on the Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS,  
GRETEX CORPORATE SERVICES LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GRETEX CORPORATE SERVICES LIMITED ("the Parent") its subsidiary and its associate (the Parent, its subsidiary and its associate together referred to as "the Group", and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter and nine months ended 31<sup>st</sup> December, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

JAY  
SHANKER  
GUPTA

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The Statement includes the unaudited financial results of the following entity:

Name of the Entity	Relationship with the Holding Company
Gretex Share Broking Limited	Subsidiary
Gretex Industries Limited	Associate

Based on our review conducted and procedures performed as stated in paragraph above and based on the financial results/financial information furnished by the management as referred in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matters

The Statement includes the unaudited financial result/information of one subsidiary whose financial statements reflects Total Revenue of Rs. 11,730.56 Lakhs and Total Net Profit after Tax of Rs. 938.01 Lakhs for the quarter and nine months ended 31st December, 2025 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of ₹50.66 Lakhs and total comprehensive income/loss of ₹50.66 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of one associate which have been reviewed by us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the unreviewed interim financial information and the procedures performed by us as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of the above matter.

#### For V. Singhi & Associates

Chartered Accountants

Firm Regn. No:311017E



**(Aniruddha Sengupta)**

Partner

Membership No.: 051371

UDIN: 26051371LEFKIM9993



#### For Jay Gupta & Associates

Chartered Accountants

Firm Regn. No: 329001E

**JAY SHANKER  
GUPTA**

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**(CA Jay Shanker Gupta)**

Partner

Membership No.: 059535

UDIN: 26059535HUVWVK6161

Place: Kolkata

Date: 10-01-2026