



### Independent Auditor's Report

To the Members of  
M/s GRETEX SHARE BROKING LIMITED

#### 1. Report on the Audit of the Standalone IndAS Financial Statements

We have audited the accompanying Standalone IndAS Financial Statements of M/s. GRETEX SHARE BROKING LIMITED (Erstwhile GRETEX SHARE BROKING PRIVATE LIMITED and Formerly known as SHERWOOD SECURITIES PRIVATE LIMITED) ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone IndAS Financial Statements").

#### 2. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone IndAS Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date..

#### 3. Basis for Opinion

We conducted our audit of the Standalone IndAS Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone IndAS Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone IndAS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone IndAS Financial Statements.

#### 4. Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone IndAS Financial Statements and our auditor's report thereon. Other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone IndAS Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone IndAS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we





conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### 5. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone IndAS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including IndAS specified under section 133 of the Act. 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 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 IndAS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone IndAS Financial Statements, management and Board of Directors is 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 Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

### 6. Auditor's Responsibility for the Audit of the Standalone IndAS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone IndAS Financial Statements 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 IndAS Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone IndAS Financial Statements, 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 financial 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 IndAS 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 management.
- Conclude on the appropriateness of management's 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 Standalone IndAS Financial Statements 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 IndAS Financial Statements, including the disclosures, and whether the Standalone IndAS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone IndAS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone IndAS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone IndAS Financial Statements.

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 financial controls 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone IndAS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### 7. Report on Other Legal and Regulatory Requirements

- 7.1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





7.2 As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone IndAS Financial Statements comply with the IndAS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to Standalone IndAS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone IndAS Financial Statements.
- 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 company does not have any pending litigations which would impact its financial position;
  - (ii) The company does not have any long-term contracts including derivative 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.
  - (iv) The Company has not declared or paid any dividend during the year.
- (v)
  - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest





# Jay Gupta & Associates

**CHARTERED ACCOUNTANTS**

in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

Date: 17.04.2024  
Place: Kolkata

For Jay Gupta & Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

J.S Gupta  
(Partner)  
Membership No.: 059535  
UDIN: 24059535BKBIYY1797





Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the Standalone IndAS Financial Statements of the company for the year ended March 31, 2024; we report that:

## 1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) 1. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
2. The company is maintaining proper records showing full particulars of intangible assets.
- (b) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

## 2. INVENTORY [Clause 3(ii)]

- a According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets.

## 3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:

- a) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
- b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular as per stipulation.
- d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.





- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

#### 4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

#### 5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

#### 6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

#### 7. STATUTORY DUES [Clause 3(vii)]

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities.

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

#### 8. SURRENDERED OR DISCLOSED AS INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

#### 9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.





The company is not a declared willful defaulter by any bank or financial institution or other lender.

According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

### 10. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

### 11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

Whistle-blower complaints have not been received during the year by the Company.

### 12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

### 13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.





### 14. INTERNAL AUDIT: [CLAUSE 3(xiv)]

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

### 15. NON-CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

### 16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

### 17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2023-24 and in the immediately preceding financial year.

### 18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

### 19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





**20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]**

There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

**21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]**

There is no adverse remark in the Consolidated Financial Statements of the company for the period under review.

Date: 17.04.2024  
Place: Kolkata

For Jay Gupta & Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

J.S Gupta  
(Partner)  
Membership No.: 059535  
UDIN: 24059535BKBIYY1797





**Report on the Internal Financial Controls with reference to Standalone IndAS Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls over financial reporting of M/s. GRETEX SHARE BROKING LIMITED (Erstwhile GRETEX SHARE BROKING PRIVATE LIMITED and Formerly known as SHERWOOD SECURITIES PRIVATE LIMITED) as of March 31, 2024 in conjunction with our audit of the Standalone IndAS Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Standalone IndAS Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone IndAS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone IndAS Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone IndAS Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone IndAS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone IndAS Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone IndAS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone IndAS Financial Statements.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial





statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone IndAS Financial Statements and such internal financial controls with reference to Standalone IndAS Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone IndAS Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Date: 17.04.2024  
Place: Kolkata

For Jay Gupta & Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

J.S Gupta  
(Partner)  
Membership No.: 059535  
UDIN: 24059535BKBIYY1797



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

Part-I: Balance sheet as at March 31, 2024

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	NOTE	As at March 31,2024	As at March 31,2023	As at April 01,2022
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
a Property, Plant & Equipment	1	1,190.61	1,599.12	1.28
b Investment Property	2	997.91	1,014.04	-
c Financial Assets				
(i) Investments	3	2,586.27	2,090.27	1,777.62
(ii) Trade receivables				-
(iii) Loans	4	-	63.28	-
(iv) Other Financial Assets	5	139.10	169.04	35.49
<b>Current Assets</b>				
a Inventories	6	5,095.33	2,151.37	621.50
b Financial Assets				
i) Investments	7	-	824.57	-
ii) Trade Receivables	8	0.20	0.69	337.94
iii) Cash and Cash Equivalents	9 (a)	1,143.56	414.62	559.81
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	9 (b)	798.98	23.75	23.75
v) Loans	10	150.00	236.36	154.83
vi) Other Financial Assets	11	173.10	91.31	102.30
c Current Tax Assets	12	377.88	-	-
d Other current assets	13	140.95	3.65	12.32
<b>TOTAL ASSETS</b>		<b>12,793.88</b>	<b>8,682.08</b>	<b>3,626.83</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a Equity Share Capital	14	4,947.78	824.63	824.63
b Other Equity	15	5,589.67	5,999.88	2,412.51
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
a Financial Liabilities				
(i) Other financial liabilities	16	525.00	200.00	-
b Provisions	17	10.20	10.90	-
c Deferred Tax Liabilities (Net)	18	-42.75	-6.20	0.02
d Lease Liabilities	19	411.32	265.93	
<b>Current Liabilities</b>				
a Financial Liabilities :				
i) Borrowings	20	-	148.87	222.14
ii) Trade Payables	21			
(A) total outstanding dues of micro enterprises and small enterprises		-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	60.52	0.17
iii) Other Financial Liabilities		-	-	-
b Other Current Liabilities	22	208.46	182.36	8.55
c Provisions	23	74.80	49.45	-
d Current Tax Liabilities (Net)	24	1,069.39	945.75	158.81
<b>TOTAL</b>		<b>12,793.88</b>	<b>8,682.08</b>	<b>3,626.83</b>

SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS (Note-37)

For. JAY GUPTA & ASSOCIATES  
(Formerly Known As Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
(Partner)  
Membership No. 059533  
UDIN :

Place : Kolkata  
Date : 17th April, 2024

For & on Behalf of Board of Directors  
GRETEX SHARE BROKING LIMITED

Arvind Harlalka

Arvind Harlalka  
Executive Director  
DIN: 00494136

Alok Harlalka  
Managing Director  
DIN: 02486575

Deepak Navinchandra Shah  
Chief Financial Officer  
Place : Mumbai

Niket Pradipkumar Thakkar  
Company Secretary  
Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

**Part-II: Statement of profit & Loss for the year ended on March 31, 2024**

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
I	Revenue From Operations	25	11,609.72	10,147.73
II	Other Income	26	515.83	450.87
III	<b>Total Income (I+II)</b>		<b>12,125.55</b>	<b>10,598.60</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock - in - Trade	27	9,449.25	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	28	(2,943.96)	(1,529.87)
	Employee benefits expenses	29	349.46	440.72
	Finance costs	30	42.92	38.06
	Depreciation and amortization expenses	31	209.81	76.47
	Other Expenses	32	733.73	397.41
	<b>Total Expenses (IV)</b>		<b>7,841.20</b>	<b>4,395.41</b>
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)		4,284.35	6,203.20
VI	Exceptional Items- CSR expenditure	33	76.84	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)		4,207.50	6,154.83
VIII	Tax expense	34		
	Current Tax		1,069.39	1,536.59
	Earlier Year Tax Adjustments		0.47	0.07
	Deferred Tax		(36.55)	(6.22)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		<b>3,174.19</b>	<b>4,624.39</b>
X	Profit (Loss) for the period from discontinued operations (VII-VIII)		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)		-	-
XIII	<b>Profit (Loss) for the period (IX+XII)</b>		<b>3,174.19</b>	<b>4,624.39</b>
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss	35		
	(ii) income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be reclassified to profit or loss		611.88	(138.26)
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
XV	<b>Total Comprehensive Income (XIII+XIV)</b>		<b>3,786.08</b>	<b>4,486.13</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

**Part-II: Statement of profit & Loss for the year ended on March 31, 2024**

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	NOTE	For the Period ended 2024	For the Period ended 2023
XVI	Earnings Per Equity Share:	36		
	Basic(In Rs.)		6.42	9.35
	Diluted (In Rs.)		6.42	9.35

**SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES ON FINANCIAL STATEMENTS (Note-37)**

For. JAY GUPTA & ASSOCIATES  
(Formerly Known As Gupta Agarwal & Associates)  
Chartered Accountants

FRN: 329001E



Jay Shanker Gupta  
(Partner)  
Membership No. 059535  
UDIN :

Place : Kolkata  
Date : 17th April, 2024

For & on Behalf of Board of Directors  
GRETEX SHARE BROKING LIMITED

*Arvind Harlalka*

Arvind Harlalka  
Executive Director  
DIN: 00494136

*Alok Harlalka*

Alok Harlalka  
Managing Director  
DIN: 02486575

*Deepak Navinchandra Shah*

Deepak Navinchandra Shah  
Chief Financial Officer  
Place : Mumbai

*Niket Pradipkumar Thakkar*

Niket Pradipkumar Thakkar  
Company Secretary  
Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

**Part-III: Cash Flow statements for the year ended on March 31, 2024**

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	Figures As At 31/03/2024	Figures As At 31/03/2023
<b>(A) Cash flows from operating activities</b>		
Net Profit before taxation	4,207.50	6,154.83
Adjustment for :		
Finance Cost	42.92	38.06
Depreciation & Amortisation	209.81	76.47
Provision for Gratuity	-0.55	11.98
Interest Income	(52.16)	(115.52)
Provision for CSR	76.84	48.37
(Profit)/Loss on Sale of Investment	(243.77)	(251.42)
CSR Paid	(50.70)	
Gratuity Paid	(0.93)	
Rent Income IndAS	(157.37)	(65.06)
Interest on lease IndAS	42.67	26.34
Rental Income	(40.00)	(2.00)
<b>Operating Profit before working capital changes</b>	<b>4,034.27</b>	<b>5,922.04</b>
Increase / (Decrease) in Trade Payables	-60.52	60.34
Increase / (Decrease) in Other Current Liabilities	26.10	173.82
(Increase) / Decrease in Inventories	(2,943.96)	(1,529.87)
(Increase) / Decrease in Trade Receivable	0.49	337.25
(Increase) / Decrease in Current Loans	86.36	(81.53)
(Increase) / Decrease in Other Current Financial Asset	-81.79	12.09
(Increase) / Decrease in Current Tax Asset	-377.88	
(Increase) / Decrease in Other Current Asset	(137.29)	8.66
<b>Operating Profit after working capital changes</b>	<b>545.78</b>	<b>4,902.81</b>
Income taxes paid	(946.86)	(749.72)
<b>Net Cash from/ (used in) Operating Activities (A)</b>	<b>-401.09</b>	<b>4,153.09</b>
<b>(B) Cash flows from investing activities</b>		
(Purchase)/ Sale of Property, Plant & Equipment and Intangible assets	475.57	(1,365.07)
(Purchase)/ Sale of Investment Property	-	(1,018.64)
(Purchase)/ Sale of Non-Current Investments (Net)	262.09	(1,358.72)
(Purchase)/ Sale of Current Investments (Net)	816.63	(816.63)
(Increase) / Decrease in Non-Current Loans	63.28	(63.28)
Bank balances other than cash & cash equivalent	-775.23	-
(Increase) / Decrease in Other Non-current Financial assets	29.94	(133.55)
Interest Income	52.16	115.52
Rental Income	40.00	2.00
Profit on Sale of Investments	243.77	251.42
<b>Net Cash from/ (used in) Investing Activities (B)</b>	<b>1,208.21</b>	<b>(4,386.95)</b>
<b>(C) Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Short Term Borrowings	(148.87)	(73.27)
IPO related expenses	(211.40)	
Increase/ (Decreased) in Other Non-Current Financial Liabilities	325.00	200.00
Finance Cost	(42.92)	(38.06)
<b>Net Cash from/ (used in) Financing Activities (C)</b>	<b>-78.18</b>	<b>88.68</b>
<b>(i) Net increase in cash and cash equivalents (A+B+C)</b>	<b>728.94</b>	<b>(145.18)</b>
<b>(ii) Cash and cash equivalents at beginning of period</b>	<b>414.62</b>	<b>559.81</b>
<b>(iii) Cash and cash equivalents at end of period ( i + ii )</b>	<b>1,143.56</b>	<b>414.62</b>



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**

CIN: U65900MH2010PLC289361  
**Standalone Financial Statements (IndAS)**

**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 31/03/2024	Figures as at 31/03/2023
Cash-in-hand	3.98	4.06
Bank Accounts	1,139.58	410.56
Fixed Deposit	-	-
- With Maturity less than three months	-	-
	1,143.56	414.62

As per our Report of even date.

For, JAY GUPTA & ASSOCIATES  
(Formerly Known As Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
(Partner)  
Membership No. 059535  
UDIN :



Place : Kolkata  
Date : 17th April, 2024

For & on Behalf of Board of Directors  
GRETEX SHARE BROKING LIMITED

*Arvind Harlalka*

Arvind Harlalka  
Executive Director  
DIN: 00494136

*Alok Harlalka*

Alok Harlalka  
Managing Director  
DIN: 02486575

*Deepak*

Deepak Navinchandra Shah  
Chief Financial Officer  
Place : Mumbai

*Niket*

Niket Pradipkumar Thakkar  
Company Secretary  
Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Note-1: Property, Plant and Equipment and Intangible Assets**

(Rs in Lakhs, unless otherwise stated)									
As on 31st March, 2024									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024	SALE/ADJ.	AS AT 31.03.2024	AS AT 31.03.2023
Building	1,180.84		1,180.84	0.54	18.28	18.82	-600.00	562.02	1,180.30
Furniture & Fixture	105.77	240.47	346.24	7.79	24.15	31.94	-135.00	179.30	97.98
Computer & Printer	7.04	4.45	11.49	0.66	3.12	3.78	-	7.71	6.38
Office Equipment	5.88	14.82	20.70	0.80	2.74	3.54	-0.02	17.14	5.08
Motor Car	67.08	-	67.08	6.50	8.41	14.91	-	52.17	60.58
TV	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,366.61</b>	<b>259.74</b>	<b>1,626.35</b>	<b>16.28</b>	<b>56.71</b>	<b>72.99</b>	<b>-735.02</b>	<b>818.34</b>	<b>1,350.33</b>

**INTANGIBLE ASSETS:**

Computer Software	-	0.36	0.36	-	0.02	0.02	-	0.34	-
<b>Total</b>	<b>-</b>	<b>0.36</b>	<b>0.36</b>	<b>-</b>	<b>0.02</b>	<b>0.02</b>	<b>-</b>	<b>0.34</b>	<b>-</b>

As on 31st March, 2024

As on 31st March, 2024									
PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2023	ADDITION DURING PERIOD	TOTAL COST 31.03.2024	UPTO 01.04.2023	FOR THE PERIOD	TOTAL 31.03.2024	SALE/ADJ.	AS AT 31.03.2024	AS AT 31.03.2023
ROU	304.65	260.09	564.74	55.85	136.96	192.81	-	371.92	248.80
<b>Total</b>	<b>304.65</b>	<b>260.09</b>	<b>564.74</b>	<b>55.85</b>	<b>136.96</b>	<b>192.81</b>	<b>-</b>	<b>371.92</b>	<b>248.80</b>
<b>Total</b>	<b>1,671.26</b>	<b>520.19</b>	<b>2,191.45</b>	<b>72.13</b>	<b>193.69</b>	<b>265.82</b>	<b>-735.02</b>	<b>1,190.61</b>	<b>1,599.12</b>



As on 31st March, 2023

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Building	-	1,180.84	1,180.84	-	0.54	0.54	1,180.30	-
Furniture & Fixture	0.53	105.24	105.77	0.14	7.65	7.79	97.98	0.39
Computer & Printer	-	7.04	7.04	-	0.66	0.66	6.38	-
Office Equipment	1.02	4.86	5.88	0.13	0.67	0.80	5.08	0.89
Motor Car	-	67.08	67.08	-	6.50	6.50	60.58	-
<b>Total</b>	<b>1.54</b>	<b>1,365.07</b>	<b>1,366.61</b>	<b>0.26</b>	<b>16.02</b>	<b>16.28</b>	<b>1,350.33</b>	<b>1.28</b>

As on 31st March, 2023

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2022	ADDITION DURING PERIOD	TOTAL COST 31.03.2023	UPTO 01.04.2022	FOR THE PERIOD	TOTAL 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
ROU	-	304.65	304.65	-	55.85	55.85	248.80	-
<b>Total</b>	<b>-</b>	<b>304.65</b>	<b>304.65</b>	<b>-</b>	<b>55.85</b>	<b>55.85</b>	<b>248.80</b>	<b>-</b>
<b>Total</b>	<b>1.54</b>	<b>1,669.72</b>	<b>1,671.26</b>	<b>0.26</b>	<b>71.87</b>	<b>72.13</b>	<b>1,599.12</b>	<b>1.28</b>

As on 31st March, 2022

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2021	ADDITION DURING PERIOD	TOTAL COST 31.03.2022	UPTO 01.04.2021	FOR THE PERIOD	TOTAL 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Furniture & Fixture	0.53	-	0.53	0.08	0.05	0.14	0.39	0.44
Office Equipment	0.24	0.78	1.02	0.01	0.11	0.13	0.89	0.22
TV	-	-	-	-	-	-	-	-
<b>Total</b>	<b>0.76</b>	<b>0.78</b>	<b>1.54</b>	<b>0.10</b>	<b>0.16</b>	<b>0.26</b>	<b>1.28</b>	<b>0.67</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

Note-1: Property, Plant and Equipment and Intangible Assets			(Rs in Lakhs, unless otherwise stated)	
Note: 18: Deferred Tax Assets/Liability			(Rs in Lakhs, unless otherwise stated)	
PPE	As at Mar 31, 2023	As at Mar 31, 2024		
Tax Base	76.47	209.81		
Carrying Amount	81.30	86.67		
Gratuity	11.98	-0.55		
Difference	7.15	122.59		
Type	DTA	DTA		
Amount	1.80	30.86		
DTA on Provision for Gratuity	4.43	5.69		
Deferred tax (expense)	6.22	36.55		
Net DTL (DTA)	-6.20	-42.75		



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Notes to Account**

(Rs in Lakhs, unless otherwise stated)

2. INVESTMENT PROPERTY	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Commercial Office - Express Zone, Mumbai	997.91	1,014.04	-
<b>Total</b>	<b>997.91</b>	<b>1,014.04</b>	<b>-</b>

\*The fair value of the property is Rs. 10,18,63,500. For details of depreciation and other additional disclosures Refer note 2.1

(Rs in Lakhs, unless otherwise stated)

3. NON-CURRENT INVESTMENTS	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Investment carried at Fair Value Through OCI</b>			
Quoted Equity Shares	579.25	1,066.59	1,387.56
Mutual Fund	1,333.22	-	43.12
<b>Investment In Unquoted Equity Shares</b>			
<b>Investment in Subsidiary</b>			
Signageus Value Advisors Private Limited (previously known as Ambuja Technologies Private Limited)	673.80	673.80	-
<b>Investment in Associate</b>			
Sunview Nirman Pvt Ltd		261.76	261.76
<b>Investment in others</b>			
Apsara Selections Limited		88.13	85.19
<b>Total</b>	<b>2,586.27</b>	<b>2,090.27</b>	<b>1,777.62</b>

Refer note 3.1 for additional details

(Rs in Lakhs, unless otherwise stated)

4. Loans	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Non-Current Loans</b>			
<b>Carried at FVTPL:</b>			
<b>Advance to Others</b>			
Advance Receivables considered good- unsecured	-	63.28	-
<b>Total</b>	<b>-</b>	<b>63.28</b>	<b>-</b>

(Rs in Lakhs, unless otherwise stated)

5. Other Non Current Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Carried at Amortised Cost:</b>			
Security Deposit	91.81	134.00	35.49
Security Deposit (Rent IndAS)	37.12	24.05	
Prepaid Lease Expenses	10.17	10.99	
<b>Total</b>	<b>139.10</b>	<b>169.04</b>	<b>35.49</b>

Note: Security deposits are considered at cost as period is undefined



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

Note: 2.1 (Additional disclosures for Investment Property) (Rs in Lakhs, unless otherwise stated)

PARTICULARS	Gross Block (At Cost)		Depreciation		Net Block	
	As at 01.04.2023	Addition During the period	Total Cost 31.03.2024	Upto 01.04.2023	For the period	As at 31.03.2024
<b>Investment Property: (Owner-Occupied)</b>						
Commercial Office - Express Zone, Mumbai	1,018.64	-	1,018.64	4.60	16.13	997.91
During the year rental income earned from the property is Rs. 40,00,000.					20.72	1,014.04

PARTICULARS	Gross Block (At Cost)		Depreciation		Net Block	
	As at 01.04.2022	Addition During the period	Total Cost 31.03.2023	Upto 01.04.2022	For the period	As at 31.03.2022
<b>Investment Property: (Owner-Occupied)</b>						
Commercial Office - Express Zone, Mumbai	-	1,018.64	1,018.64	-	4.60	1,014.04
During the year rental income earned from the property is Rs. 2,00,000.						-



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Note-3.1: Details of Non-Current Investments**

As on 31.03.2024

Quoted - Equity Shares at Fair Value through OCI					(Rs in Lakhs, unless otherwise stated)
Particulars	Quantity	Value at Cost	Market Price as on 31-03-2024 (Rs.)	Carrying Amount at FMV	Valuation method
Nitu Trading Company Limited	1,15,000	12.65	-	-	Valued at Level-1
Gee Limited	24,500	20.67	131.00	32.10	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Sagar Productions Limited	50,000	5.65	5.40	2.70	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Gala Global Products Limited	1,17,300	39.47	2.94	3.45	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Super Fine Knitters Ltd2	20,000	3.59	12.80	2.56	
Dhruv Wellness Limited	67,500	56.05	12.80	8.64	
Shri Venkatesh Refineries Limited	6,000	3.06	72.00	4.32	
Andhra Sugars Ltd	24	0.03	92.70	0.02	
Fredun Pharmaceuticals Ltd (Share Warrants)	10,000	30.00	300.00	30.00	
GIL (Merger with Apsara Selection LTD)*	7,63,750	58.75	64.75	494.53	
<b>Total</b>		<b>230.84</b>		<b>579.25</b>	-
* Note- The company holds 58750 no. of equity shares of Apsara Selection Limited, the company got merged with Gretex Industries Limited w.e.f April 01, 2023, accordingly the company converted investment in Apsara Selection Limited to investment in Gretex Industries Limited in the ratio of 1:13 (13 no. of shares of Gretex Industries Limited against 1 share of Apsara Selection Limited), however the company is yet to receive the shares of Gretex Industries Limited.					
Unquoted - Equity Shares at Fair Value through OCI					
Sunview Nirman Private Limited	-	-	-	-	Level-2
Signageus Value Advisors Private Limited	30,000	415.80	2,246.00	673.80	
<b>Total</b>		<b>415.80</b>		<b>673.80</b>	
Quoted - Mutual Funds at Fair Value through OCI					
Aditya Birla Sun Life Liquid Fun	231.889	0.86	385.66	0.89	Level-3
Axis Growth Opportunities Fund	5,649.854	1.20	27.73	1.57	
Edelweiss Balanced Advantage Fun	753.731	0.30	45.46	0.34	
India Inflection Opportunity Fun		325.00		325.00	
Sundaram Mutual Fund	47,591.648	1,000.38	2,112.59	1,005.42	
<b>Total</b>		<b>1,327.74</b>		<b>1,333.22</b>	
<b>Total Non-Current Investments</b>		<b>1,974.38</b>		<b>2,586.27</b>	



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Note-3.1: Details of Non-Current Investments**

**As on 31.03.2023**

**Quoted - Equity Shares at Fair Value through OCI**

**(Rs in Lakhs, unless otherwise stated)**

Particulars	Quantity	Value at Cost	Market Price as on 31-03-2023 (Rs.)	Carrying Amount at FMV	Valuation method
Alkosign Limited	6,000	2.78	75.93	4.56	Valued at Level-1
Alok Industries Limited	7,054	1.56	11.60	0.82	
Ang Lifesciences India Limited	4,000	0.66	76.05	3.04	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Artemis Electricals And Projects Limited	32,904	21.84	13.80	4.54	
Ashapuri Gold Ornament Limited	1,21,600	64.63	71.99	87.54	
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	17.02	61.44	
Deep Polymers Limited	1,57,500	107.68	86.36	136.02	
Dhruv Wellness Limited	67,500	56.05	21.48	14.50	
Dynamic Cables Limited	3,500	4.87	166.05	5.81	
Foce India Limited	1,200	2.70	410.00	4.92	
Gala Global Products Limited	1,17,300	39.47	6.38	7.48	
Gee Limited	27,500	23.45	65.07	17.89	
HCL Technologies Limited	80	0.74	1,085.25	0.87	
Indiabulls Real Estate Limited	1,000	1.50	48.90	0.49	
Indiamart Intermesh Limited	5	0.36	5,019.75	0.25	
J.B. Chemicals And Pharmaceuticals Limited	286	4.79	1,976.35	5.65	
Jindal Drilling & Industries Ltd	940	1.34	239.90	2.26	
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50	
Orissa Bengal Carrier Limited	1,66,000	49.00	48.85	81.09	
Raghuvansh Agro Farms Limited	2,97,500	1,079.89	198.00	589.05	
Ritco Logistics Limited	1,600	1.09	151.50	2.42	
Sagar Productions Limited	50,000	5.65	2.09	1.05	
Shri Venkatesh Refineries Limited	3,000	3.06	161.20	4.84	
Siyaram Silk Mills Limited	611	2.83	416.20	2.54	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Super Fine Knitters Ltd	20,000	3.59	11.96	2.39	
Symbiox Investment & Trading Co. Limited	44,000	0.13	3.46	1.52	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Tata Teleservices (Maharashtra) Ltd	400	0.95	55.45	0.22	
Vishal Bearings Limited	2,992	1.82	134.62	4.03	
Wipro Limited	408	2.09	365.25	1.49	
Yamini Investments Company Limited	22,500	0.04	0.57	0.13	
Zee Entertainment Enterprises Ltd	2,501	7.88	212.25	5.31	
<b>Total</b>		<b>1,534.54</b>		<b>1,066.59</b>	<b>-</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Note-3.1: Details of Non-Current Investments**

**Unquoted - Equity Shares at Fair Value through OCI**

Apsara Selections Limited	58,750	58.75	150.00	88.13	Level- 2
Sunview Nirman Private Limited	2,64,400	227.38	99.00	261.76	
Signageus Value Advisors Private Limited	30,000	415.80	2,246.00	673.80	
<b>Total</b>		<b>701.93</b>		<b>1,023.68</b>	
<b>Total Non-Current Investments</b>		<b>2,236.47</b>		<b>2,090.27</b>	

As on 31.03.2022

**Quoted - Equity Shares at Fair Value through OCI**

(Rs in Lakhs, unless otherwise stated)

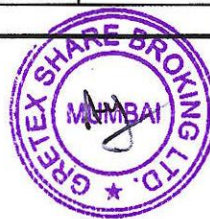
Particulars	Quantity	Value at Cost	Market Price as on 31-03-2022 (Rs.)	Carrying Amount at FMV	Valuation method
Allied Digital Services Limited	1,470	2.44	114.30	1.68	Valued at Level-1
Ashapuri Gold Ornament Ltd	1,21,600	64.63	71.95	87.49	
Alkesign Ltd	6,000	2.78	45.15	2.71	
Alok Industries Limited	7,054	1.56	25.35	1.79	
Ang Lifesciences India Limited	3,200	0.66	234.60	7.51	
Angel One Ltd	360	4.25	1,535.85	5.53	
Aplaya Creations Limited	23,000	0.06	0.40	0.09	
Artemis Electricals And Projects Limited	32,904	21.84	48.45	15.94	
Borosil Renewables Ltd	281	1.81	580.35	1.63	
Bhatia Communications & Retail (India) Limited	3,61,000	28.51	23.20	83.75	
Deep Polymers Limited	1,57,500	107.68	172.85	272.24	
Dhruv Consultancy Services Ltd	450	0.23	61.95	0.28	
Divi'S Laboratories Ltd	51	2.50	4,403.85	2.25	
Dynamic Cables Ltd	3,500	4.87	122.55	4.29	
Dhruv Wellness Limited	67,500	56.05	380.00	256.50	
Equitas Small Finance Bank Ltd	1,997	2.42	106.50	2.13	
Fairchem Organics Ltd	90	1.61	1,504.75	1.35	
Foce India Limited	1,200	2.70	206.10	2.47	
Gee Limited	27,500	23.45	63.45	17.45	
Gala Global Products Limited	1,17,300	39.47	33.55	39.35	
Gujarat Fluorochemicals Ltd	110	3.10	2,748.35	3.02	
HCL Technologies Limited	80	0.74	1,163.35	0.93	
Hikal Limited	656	3.25	402.45	2.64	
Indiabulls Real Estate Limited	7,702	11.57	101.35	7.81	
Indiamart Internesh Limited	25	1.78	4,323.20	1.08	
Jindal Drilling & Industries Ltd	940	1.34	238.65	2.24	
J.B. Chemicals And Pharmaceuticals Limited	362	6.07	1,575.20	5.70	
Just Dial Limited	275	2.24	711.35	1.96	
UNO Minda Ltd	172	1.99	932.45	1.60	
C.E. Info Systems Ltd	116	1.57	1,509.15	1.75	
Nitu Trading Company Limited	1,15,000	12.65	10.00	11.50	
Orissa Bengal Carrier Limited	1,66,000	49.00	125.10	207.67	
Prabhat Technologies (India) Ltd	50,000	2.13	315.00	157.50	
Raghuvansh Agro Farms Limited	31,250	41.19	430.00	134.38	
Reliance Infrastructure Limited	1,500	2.20	112.60	1.60	



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**  
**CIN: U65900MH2010PLC289361**

**Note-3.1: Details of Non-Current Investments**

R&B Denims Ltd	941	0.69	82.70	0.78	
Ritco Logistics Limited	1,600	1.09	70.00	1.12	
Sagar Productions Limited	50,000	5.65	3.23	1.62	
Siyaram Silk Mills Limited	698	3.23	419.80	2.93	
Super Fine Knitters Ltd	20,000	3.59	7.55	1.51	
Sunstar Realty Development Limited	72,000	0.14	0.19	0.14	
Shri Venkatesh Refineries Limited	3,000	3.06	123.25	3.70	
Symbiox Investment & Trading Co. Limited	44,000	0.13	4.90	2.16	
Sysco Industries Limited	25,000	0.74	2.81	0.70	
Tata Steel Limited	132	0.54	1,307.05	1.73	
Tata Teleservices (Maharashtra) Ltd	400	0.95	166.85	0.67	
Tata Power Limited	3,229	6.23	238.85	7.71	
Vishal Bearings Limited	2,992	1.82	58.00	1.74	
Wipro Limited	408	2.09	592.00	2.42	
Yamini Investments Company Limited	22,500	0.04	1.84	0.41	
Zee Entertainment Enterprises Ltd	3,589	11.30	288.25	10.35	
<b>Total</b>		<b>551.62</b>		<b>1,387.56</b>	<b>-</b>
<b>Quoted - Mutual Funds at Fair Value through OCI</b>					
Axis Growth Opportunity Fund	1,02,506	20.00	21.87	22.42	Level- 2
Edelweiss Balance Advantage Fund	57,801	20.00	35.81	20.70	
<b>Total</b>		<b>40.00</b>		<b>43.12</b>	
<b>Unquoted - Equity Shares at Fair Value through OCI</b>					
Apsara Selections Limited	58,750	58.75	145.00	85.19	Level- 3
Sunview Nirman Private Limited	2,64,400	227.38	99.00	261.76	
<b>Total</b>		<b>286.13</b>		<b>346.94</b>	
<b>Total Non-Current Investments</b>		<b>877.76</b>		<b>1,777.62</b>	



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

Note-6 Inventories

(Rs in Lakhs, unless otherwise stated)

**Details of Inventory as on 31.03.2024**

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Amic	38,000	699.72	265.89	661.50	251.37	251.37
Anuroop	1,55,830	22.82	35.57	18.88	29.42	29.42
Asitcfm	4,814	147.00	7.08	141.25	6.80	6.80
Billwin	1,29,000	63.91	82.44	54.70	70.56	70.56
Brrl	3,85,600	132.07	509.28	161.00	620.82	509.28
Clara	2,80,840	176.92	496.86	185.00	519.55	496.86
Comrade	1,19,000	138.83	165.21	77.35	92.05	92.05
Gmpl	6,44,000	176.86	1138.99	169.50	1091.58	1091.58
Goel	1,26,400	137.31	173.56	152.00	192.13	173.56
Innokaiz	79,200	108.87	86.23	52.20	41.34	41.34
Interiors & More Limited	92,400	228.31	210.96	266.30	246.06	210.96
Jdml	3,06,000	11.50	35.19	11.50	35.19	35.19
Kalyani	23,000	420.16	96.64	410.50	94.42	94.42
Kmsl	1,64,000	7.98	13.09	7.98	13.09	13.09
Kundan Edifice Ltd	6,000	176.94	10.62	145.65	8.74	8.74
Misquita	1,000	39.05	0.39	71.90	0.72	0.39
Omfurn India Limited	1,80,000	75.00	135.00	76.60	137.88	135.00
Pobs	24,000	200.33	48.08	183.45	44.03	44.03
Reetech	9,600	51.92	4.98	44.00	4.22	4.22
Resgen	4,47,000	76.55	342.17	72.36	323.45	323.45
Retina	20,000	57.36	11.47	70.05	14.01	11.47
Sailani	32,000	29.36	9.39	25.51	8.16	8.16
Sheetal	1,64,628	55.44	91.27	61.00	100.42	91.27
Siddh	390	14.75	0.06	14.75	0.06	0.06
Sisl	1,31,200	80.63	105.79	81.20	106.53	105.79
Stml	1,36,800	165.14	225.91	125.95	172.30	172.30
Sudarshan	9,69,600	65.16	631.80	74.11	718.57	631.80
Supertex	66,800	12.69	8.48	11.83	7.90	7.90
Transtel Seating Technologies	82,000	86.91	71.27	60.05	49.24	49.24
Wits	9,600	128.97	12.38	123.35	11.84	11.84
Yug	1,150	0.00	-	45.60	0.52	-
Zenith Drugs Limited	5,95,200	79.37	472.43	62.70	373.19	373.19
<b>Total</b>	<b>54,25,052.00</b>		<b>5498.47</b>		<b>5386.17</b>	<b>5095.33</b>

**Details of Inventory as on 31.03.2023**

Particulars	Quantity	Rate	Cost Price	Market Rate	Market Value	Lower of Cost or Market Value
Anuroop Packaging Limited EQ	1,55,830	22.82	35.57	33.14	51.64	35.57
Billwin Industries Limited EQ	57,000	40.08	22.84	39.28	22.39	22.39
B-Right Realstate Limited	1,08,800	160.88	175.04	210.00	228.48	175.04
Clara Industries Limited EQ	13,500	231.21	31.21	234.00	31.59	31.21
Diggi Multitrade Limited	1,40,000	10.25	14.35	25.25	35.35	14.35
G M Polyplast Limited EQ	9,88,400	25.90	256.04	141.78	1401.35	256.04
Gensol Engineering Limited EQ	101	1420.00	1.43	1,111.70	1.12	1.12
Goel Food Products Limited EQ	1,32,000	107.49	141.88	130.20	177.07	141.88
Jash Dealmark Limited EQ	3,06,000	11.50	35.19	11.50	35.19	35.19
Jayant Infratech Limited EQ	3,000	80.01	2.40	73.75	2.21	2.21
Kids Medical Systems Limited	1,64,000	7.98	13.09	7.98	13.09	13.09
MAC Hotels Limited	36,000	29.90	10.76	31.00	11.16	10.76
Misquita Engineering Limited EQ NEW FV	1,000	63.90	0.64	39.05	0.39	0.39
Platinumone Business Services Limited	22,200	236.31	52.46	227.00	50.39	50.39
Reetech International Cargo and courier Limited	67,200	76.44	51.37	58.00	38.98	38.98
Resgen Limited EQ	3,30,000	45.01	148.54	52.80	174.24	148.54
Sagar Diamonds Limited	2,07,000	7.87	16.29	60.94	126.15	16.29
Sailani Tours N Travels Limited	81,600	49.41	40.32	26.04	21.25	21.25
Shantidoot Infra Services Limited EQ	92,800	80.62	74.82	78.00	72.38	72.38
Siddharth Education Services Limited	390	14.75	0.06	14.75	0.06	0.06
Steelman Telecom Ltd	1,46,400	156.51	229.13	138.00	202.03	202.03
Sudarshan Pharma Industries Limited EQ	15,31,200	62.96	963.97	55.80	854.41	854.41
Wherrelz It Solutions Limited EQ	4,800	168.57	8.09	154.00	7.39	7.39
Yug Décor Limited	3,000	12.87	0.39	58.40	1.75	0.39
<b>Total</b>			<b>2325.89</b>	<b>3,012.36</b>	<b>3560.07</b>	<b>2151.37</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Note-7: Details of Current Investments**

As on 31.03.2024

**Quoted - Equity Shares at Fair Value through OCI**

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2024 (in Rs.)	Carrying Amount at FMV
				-
				-
<b>Total</b>		-		-
<b>Mutual Funds</b>				
				-
<b>Total</b>		-		-
<b>Share Warrants</b>				
				-
<b>Total</b>		-		-
				-
<b>Total Current Investments</b>		-		-

According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.

As on 31.03.2023

**Quoted - Equity Shares at Fair Value through OCI**

(Rs in Lakhs, unless otherwise stated)

Particulars	Quantity (Nos.)	Value at Cost	Market Price as on 31-03-2023 (in Rs.)	Carrying Amount at FMV
Aashka Hospitals Limited EQ	1,14,000	49.14	42.18	48.09
Gretex Corporate Services Limited	7,200	8.04	201.00	14.47
Inflame Appliances Limited EQ	2,000	8.37	439.05	8.78
Le Merite Exports Limited	96,000	41.37	41.65	39.98
Mahanagar Telephone Nigam Limited EQ	2,000	0.59	18.05	0.36
Mega Nirman & Industries Limited EQ	91,369	17.18	17.47	15.96
Nintec Systems Limited	1,000	2.86	260.55	2.61
Panchsheel Organic Limited	8,000	18.54	173.05	13.84
Sarthak Metals Limited EQ	675	0.77	164.00	1.11
The Andhra Sugars Limited EQ	24	0.03	108.50	0.03
<b>Total</b>		<b>146.90</b>		<b>145.23</b>
<b>Mutual Funds</b>				
Aditya Birla Sun Life Liquid Fund - Growth	14,349	50.73	359.80	51.63
HDFC Ultra Short Term Fund-Regular Growth	36,81,066	468.10	12.92	475.59
SBI Liquid Fund - Regular Plan - Growth	3,493	120.90	3,496.08	122.12
<b>Total</b>		<b>639.73</b>		<b>649.34</b>
<b>Share Warrants</b>				
Freden Pharmaceuticals Limited	10,000	30.00	300.00	30.00
<b>Total</b>		<b>30.00</b>		<b>30.00</b>
<b>Total Current Investments</b>		<b>816.63</b>		<b>824.57</b>

According to IndAS-113' Fair Value Measurement", the fair value of above investment has been determined as per Level-I input.



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**  
**CIN: U65900MH2010PLC289361**

**Notes to Account**

(Rs in Lakhs, unless otherwise stated)			
8.Trade Receivables	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Considered good-Secured	0.20		-
Considered good-Unsecured		0.69	337.94
Trade Receivables which have significant increase in Credit Risks		-	-
Trade Receivables- Credit impaired (refer Note 8.1 for Ageing schedule)		-	-
<b>Total</b>	<b>0.20</b>	<b>0.69</b>	<b>337.94</b>

(Rs in Lakhs, unless otherwise stated)			
9. Cash & Cash Equivalents	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Note: 9(a)</b>			
<b>Balance in Bank</b>	1,139.58	410.56	
HDFC Bank(SETTLEMENT A/C)	-	-	546.34
HDFC Bank(CLIENT A/C)	-	-	0.02
HDFC Bank(SELF A/C)	-	-	9.38
Cash in Hand	3.98	4.06	4.07
<b>Total</b>	<b>1,143.56</b>	<b>414.62</b>	<b>559.81</b>
<b>Note: 9(b)</b>			
<b>Bank Balances other than Cash and Cash Equivalents</b>			
Fixed Deposit	798.98	23.75	23.75
<b>Total</b>	<b>798.98</b>	<b>23.75</b>	<b>23.75</b>

(Rs in Lakhs, unless otherwise stated)			
10. Loans And Advances	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Current:</b>			
<b>Carried at FVTPL:</b>			
Advance to Others	150.00	236.36	154.83
Advance to Related parties	-	-	-
<b>Total</b>	<b>150.00</b>	<b>236.36</b>	<b>154.83</b>

(Rs in Lakhs, unless otherwise stated)			
11. Other Financial Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Accrued Interest on FD	2.93	1.26	0.30
Margin with BSE	170.17	90.00	50.00
Advance for Shares	-	-	52.00
Other Receivables	-	0.06	-
<b>Total</b>	<b>173.10</b>	<b>91.31</b>	<b>102.30</b>

(Rs in Lakhs, unless otherwise stated)			
12. Current Tax Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current Tax Assets	377.88	-	-
<b>Total</b>	<b>377.88</b>	<b>-</b>	<b>-</b>

(Rs in Lakhs, unless otherwise stated)			
13. Other Current Assets	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Balance with Revenue Authorities	-	3.25	12.32
Other Current Assets	0.95		
Advance to Creditors	140.00	0.40	-
<b>Total</b>	<b>140.95</b>	<b>3.65</b>	<b>12.32</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**NOTES TO FINANCIAL STATEMENTS**

(Rs in Lakhs, unless otherwise stated)

14 <u>SHARE CAPITAL</u>		As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
		Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>Authorised Shares</b> 82,50,000 (P.Y. 82,50,000) Equity Shares of Rs. 10/- each 80,00,00,000 (P.Y. 80,00,00,000) Equity Shares of Rs. 10/- each		0.00	825.00	825.00
		8,000.00	-	-
<b>Issued, Subscribed &amp; Fully paid-up shares</b> 82,46,300 (P.Y. 82,46,300) Equity Shares of Rs. 10/- each 4,94,77,800 (P.Y. 4,94,77,800) Equity Shares of Rs. 10/- each			824.63	824.63
		4947.78		
	<b>Total</b>	<b>4947.78</b>	<b>824.63</b>	<b>824.63</b>

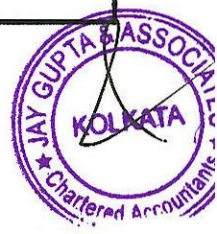
**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac	No. of Shares (in Lakhs)	Rs. In Lac
Shares outstanding at the beginning of the year	8246300	824.63	8246300	824.63	8246300	824.63
Bonus Issue During The Year	41231500	4,123				
Shares Issued during the year - Fresh Issue	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>49477800</b>	<b>4,947.78</b>	<b>8246300</b>	<b>824.63</b>	<b>8246300</b>	<b>824.63</b>

Note: During the F.Y. 2023-24 the company issued bonus shares of 41231500 no. of equity shares in the ratio of 5:1 (5 (five) bonus shares against 1 (one) share held) in pursuant to its resolution passed in board meeting dated July 13, 2023.

**(b) Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.



In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

**(c) Shares held by promoters at the end of the year**

Promoter's Name	As at 31st March, 2024		As at 31st March 2023		As at 31st March 2022		% Change
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	
<b>Equity Shares of Rs. 10 each fully paid-up</b>							
Ambition Tie - Up Private Limited	46,21,400.00	9.34%	8,61,900	10.45%	4,66,900	5.66%	8.05
Gretex Corporate Services Private Limited	3,25,12,660.00	65.71%	25,60,100	31.05%	19,80,100	24.01%	15.13
Apsara Selections Limited	-	-	-	0.00%	9,75,000	11.82%	-
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%	100.00
Sunview Nirman Private Limited	-	-	-	4.17%	3,43,500	4.17%	-
Pooja Harlalka	21,60,000.00	4.37%	3,60,000	4.37%	3,60,000	4.37%	5.00
Sashi Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Sumeet Harlalka	8,58,000.00	1.73%	1,43,000	1.73%	1,43,000	1.73%	5.00
Alok Harlalka HUUF	13,80,000.00	2.79%	2,30,000	2.79%	2,30,000	2.79%	5.00
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	21,12,540.00	4.27%	15,52,400	18.83%	13,02,400	15.79%	0.43
Talent Investment Co Pvt Ltd	49,75,200.00	10.06%	8,29,200	10.06%	7,35,700	8.92%	5.64

**(d) Details of Shareholders holding more than 5 % (percent) shares in the Company :**

	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares of Rs. 10 each fully paid-up</b>						
Ambition Tie - Up Private Limited	4621400	9.34%	8,61,900	10.45%	4,66,900	5.66%
Gretex Corporate Services Private Limited	32512660	65.71%	25,60,100	31.05%	19,80,100	24.01%
Apsara Selections Limited	-	-	-	-	9,75,000	11.82%
Sankhu Merchandise Pvt Ltd	-	-	15,66,700	19.00%	15,66,700	19.00%
Bonanza Agency LLP (Formerly Bonanza Agency Pvt Ltd)	-	-	15,52,500	18.83%	13,02,400	15.79%
Talent Investment Co Pvt Ltd	4975200	10.06%	8,29,200	10.06%	7,35,700	8.92%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
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**Notes to Account**

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>15. Other Equity</b>			
<b>(a) Securities Premium Account</b>			
Balance at the beginning of the period	981.59	981.59	981.59
Add: Changes during the year	-	-	-
<b>Balance at the end of the period</b>	<b>981.59</b>	<b>981.59</b>	<b>981.59</b>
<b>(b) Retained Earnings</b>			
Balance at the beginning of the period	5,156.55	531.05	(325.41)
Add: Profit for the year transferred to Retained Earnings	3,174.19	4,624.39	856.46
Less: Bonus Share Issue	(4,123.15)		
Less: Proposed IPO Related Expenses	(211.40)		
Add: Other Adjustments during the year		1.10	-
<b>Balance at the end of the period</b>	<b>3,996.19</b>	<b>5,156.55</b>	<b>531.05</b>
<b>(c) Other Comprehensive Income</b>			
Balance at the beginning of the period	(138.26)	899.86	93.43
Add/(Less): Gain/(Loss) on change in fair value of investments	611.88	(138.26)	899.86
Less: Adjustment of last year gain on fair value	138.26	(899.86)	(93.43)
<b>Balance at the end of the period</b>	<b>611.88</b>	<b>(138.26)</b>	<b>899.86</b>
<b>Total</b>	<b>5,589.67</b>	<b>5,999.88</b>	<b>2,412.51</b>

(Refer Note 15.1 for changing in Ether Equity)

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>16. Other Non-Current Financial Liabilities</b>			
<b>Carried at FVTPL:</b>			
Securities deposit received- Rent deposit	525.00	200.00	-
<b>Total</b>	<b>525.00</b>	<b>200.00</b>	<b>-</b>

Note: Security deposits are considered at cost as period is undefined

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>17. Provision</b>			
<b>Non- Current Liabilities</b>			
<b>Provision for Employee Benefits:</b>			
Provision for Gratuity	10.20	10.90	-
<b>Total</b>	<b>10.20</b>	<b>10.90</b>	<b>-</b>

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>18. Deferred tax liabilities</b>			
Deferred tax liabilities	-42.75	-6.20	0.02
<b>Total</b>	<b>-42.75</b>	<b>-6.20</b>	<b>0.02</b>

(Rs in Lakhs, unless otherwise stated)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>19. Lease Liabilities</b>			
<b>Non- Current Liabilities</b>			
Lease Liabilities	411.32	265.93	-
<b>Total</b>	<b>411.32</b>	<b>265.93</b>	<b>-</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

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**Note-15.1: STATEMENT OF CHANGES IN EQUITY**

(Rs in Lakhs, unless otherwise stated)

Other Equity	Reserves & Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at April 1, 2022	981.59	531.05	899.86	2,412.51
Adjustment for prior period provisions	-	1.10	-	1.10
Restated balance at the beginning of the reporting period	-	-	-	-
Adjustment for earlier year gain			(899.86)	(899.86)
Gain/(loss) on fair value of investments	-	-	(138.26)	(138.26)
Transfer to retained earnings	-	4,624.39	-	4,624.39
<b>Balance as at March 31, 2023</b>	<b>981.59</b>	<b>5,156.55</b>	<b>(138.26)</b>	<b>5,999.88</b>
Balance as at April 1, 2023	981.59	5,156.55	(138.26)	5,999.88
Adjustment for prior period provisions	-		-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Adjustment for earlier year gain			138.26	138.26
Gain/(loss) on fair value of investments	-	611.88	-	611.88
Transfer to retained earnings	-	3,174.19	-	3,174.19
Bonus Share Issue		(4,123.15)		(4,123.15)
Proposed Ipo Expenses		(211.40)		(211.40)
<b>Balance as at March 31, 2024</b>	<b>981.59</b>	<b>4,608.08</b>	<b>-</b>	<b>5,589.67</b>

Note: Remeasurement of net defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit and loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes.

For. JAY GUPTA & ASSOCIATES  
(Formerly Known As Gupta Agarwal & Associates)  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
(Partner)  
Membership No. 059535  
UDIN :

Place : Kolkata  
Date : 17th April, 2024

For & on Behalf of Board of Directors  
GRETEX SHARE BROKING LIMITED

Arvind Harlalka  
Executive Director  
DIN: 00494136

Alok Harlalka  
Managing Director  
DIN: 02486575

Deepak Navinchandra Si Niket Pradipkumar Thakkar  
Chief Financial Officer Company Secretary  
Place : Mumbai Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)  
CIN: U65900MH2010PLC289361

**Notes to Account**

(Rs in Lakhs, unless otherwise stated)

20. Current Borrowings	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Carried at FVTPL:</b>			
Unsecured:	-		
<b>From Related Parties</b>			
Ambition Tie-up Pvt. Ltd	-	47.28	-
Bonanza Agency LLP	-	33.10	-
GreteX Corporate Services Limited	-	51.65	-
Sumit Harllaka	-	7.15	-
Talent Investment Co. Pvt. Ltd.	-	9.69	-
Apsara Selections Ltd	-	-	59.24
<b>From Other Parties</b>			
Apresh Nandi	-	-	45.65
Jayanta Kumar Ghosh	-	-	30.80
Kanahi Kumar Singh	-	-	55.65
Uday Narayan Singh	-	-	30.80
<b>Total</b>	-	148.87	222.14

(Rs in Lakhs, unless otherwise stated)

21. Trade Payables	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Undisputed Trade Payables - Other (Refer note-20.1 for Ageing Schedule)	-	60.52	0.17
<b>Total</b>	-	60.52	0.17

(Rs in Lakhs, unless otherwise stated)

22. Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Audit Fees Payable	4.00	2.50	1.40
Salary Payable	0.77	11.45	0.98
GST payable	29.34	41.33	0.90
PF & ESIC payable	0.11	0.13	0.15
Professional Tax payable	0.31	0.10	0.04
Tax Collected at Source	14.31	126.83	4.89
Expenses Payable	158.20	-	-
Other Payable	1.22	0.02	0.20
Advance From Party	0.20	-	-
<b>Total</b>	208.46	182.36	8.55

(Rs in Lakhs, unless otherwise stated)

23. Provision	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Current Liabilities</b>			
<b>Provision for Others:</b>			
Provision for CSR	74.51	48.37	-
<b>Provision for Employee Benefits:</b>			
Provisions for Gratuity	0.29	1.08	-
<b>Total</b>	74.80	49.45	-

(Rs in Lakhs, unless otherwise stated)

24. Current Tax Liabilities (Net)	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Provision for taxation, net of advance tax and TDS receivable	1,069.39	945.75	158.81
<b>Total</b>	1,069.39	945.75	158.81



**GRETEX SHARE BROKING LIMITED**  
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**Note-21.1 Ageing schedule of trade payables**

(i) Ageing schedule for trade payables outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	60.52	-	-	-	-	60.52
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						60.52

(ii) Ageing schedule for trade payables outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years		
(i) Undisputed Trade Payables - MSME	-	-	-	-	-	-
(ii) Undisputed Trade Payables - Other	-	-	-	-	-	-
(iii) Disputed Trade Payables- MSME	-	-	-	-	-	-
(iv) Disputed Trade Payables - Other	-	-	-	-	-	-
						-

**Note-8.1: Ageing schedule of trade receivables**

(i) Ageing for trade receivable outstanding as at 31st March, 2023 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	0.69	-	-	-	-	0.69
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						0.69

(ii) Ageing for trade receivable outstanding as at 31st March, 2024 is as follows

Particulars	Outstanding for following periods from the date of payments					Total (Rs. in Lakhs.)
	Less then 6 month	Upto 1 year	1 year to 2 year	2 year to 3 year	More then 3 years	
(i) Undisputed Trade receivables- considered good	0.20	-	-	-	-	0.20
(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
						0.20



**GRETEX SHARE BROKING LIMITED**  
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CIN: U65900MH2010PLC289361

**Notes to Account**

(Rs in Lakhs, unless otherwise stated)

25. Revenue from Operations	Year Ended 31/03/2024	Year Ended 31/03/2023
<b>Income From Operation</b>		
<b>Sale of Services:</b>		
Service Charges Received	1,612.82	10.22
Marketing Fees	-	685.00
Brokerage	10.73	0.24
Dividend	7.23	1.92
Trading Income	7.67	
<b>Sale of Stock-in-Trade:</b>		
Sales of Shares & Securities	9,970.37	9,450.36
Other Operating Income	0.90	
<b>Total</b>	<b>11,609.72</b>	<b>10,147.73</b>

(Rs in Lakhs, unless otherwise stated)

26. Other Income	Year Ended 31/03/2024	Year Ended 31/03/2023
<b>Recurring and Not related to business:</b>		
Interest on Loan	35.41	111.52
Interest on FD	9.60	1.47
Other Interest Income on Deposit	7.14	2.53
Interest on Income Tax Refund	-	0.05
Rental Income	40.00	2.00
Misc Income	10.50	-
Profit on Sale of Investments	243.77	251.42
Balances W/off	-	-
Discount Received	3.80	
Rent Income (IndAS)	157.37	65.06
Interest on Securities Deposit (IndAS)	3.15	2.02
Other Non-Operating Income (Misc)	5.08	14.81
<b>Total</b>	<b>515.83</b>	<b>450.87</b>

(Rs in Lakhs, unless otherwise stated)

27. Purchases of Stock - in - Trade	Year Ended 31/03/2024	Year Ended 31/03/2023
Purchases of Shares & Securities	9,449.25	4,972.62
<b>Total</b>	<b>9,449.25</b>	<b>4,972.62</b>

(Rs in Lakhs, unless otherwise stated)

28. Changes in inventories of finished goods, stock -in-trade and work-in-Progress	Year Ended 31/03/2024	Year Ended 31/03/2023
Opening Stock of Shares & Securities (Stock-in-trade)	2,151.37	621.50
Less: Closing stock of Shares & Securities (Stock-in-trade)	5,095.33	2,151.37
<b>Total</b>	<b>(2,943.96)</b>	<b>(1,529.87)</b>



**GRETEX SHARE BROKING LIMITED**  
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**Notes to Account**

(Rs in Lakhs, unless otherwise stated)

29. Employee benefits expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Salary & Wages	345.72	426.92
ESI Expenses	0.20	0.46
PF Expenses	1.04	1.10
Staff Welfare Expenses	3.06	0.26
Gratuity	-0.55	11.98
<b>Total</b>	<b>349.46</b>	<b>440.72</b>

(Rs in Lakhs, unless otherwise stated)

30. Finance costs	Year Ended 31/03/2024	Year Ended 31/03/2023
Finance Cost on Lease Liabilities (IndAS)	42.67	26.34
Interest paid on loan from Others	0.25	11.72
<b>Total</b>	<b>42.92</b>	<b>38.06</b>

(Rs in Lakhs, unless otherwise stated)

31. Depreciation and amortization expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
- On Property, Plant & Equipment	56.71	16.02
- On Intangible Assets	0.02	-
- On Investment Property	16.13	4.60
- On ROU (IndAS)	136.96	55.85
<b>Total</b>	<b>209.81</b>	<b>76.47</b>

(Rs in Lakhs, unless otherwise stated)

32. Other Expenses	Year Ended 31/03/2024	Year Ended 31/03/2023
Administrative Charges	120.13	60.50
Advertisement Expenses	3.06	0.06
Annual Maintenance Charges	1.86	0.28
Annual Membership & Subscription Fees	6.37	1.49
Audit Fees	4.37	2.90
Bad Debt	4.16	0.01
Bank Charges	0.03	0.02
BSE/NSE Licence Expense	1.04	2.40
Business Promotion Expenses	108.59	111.91
Car Rent	0.43	3.20
CSR provision	-	29.00
Computer Expenses	0.48	0.11
Commission Expenses	161.09	6.00
Demat Charges	0.43	0.33
Delivery Charges	2.12	0.00
Duties & Taxes Expenses	6.94	2.06
Electricity Expenses	4.79	-
Filing Fees	0.48	0.11
General Expenses	4.00	0.72
Intra Day Loss	-	9.43
Insurance Expenses	1.46	1.44
Late Fees	105.73	13.19
Legal Charges	-	1.17



**GRETEX SHARE BROKING LIMITED**  
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**CIN: U65900MH2010PLC289361**

**Notes to Account**

Share of Loss From Gretex Audio Tech LLP (Previously known as ASP Infinity Solutions LLP)	-	0.24
NSDL Licence Expense	1.29	3.45
Office Expenses	3.04	7.49
Postage & Courier Charges	0.22	0.13
Printing & Stationery	1.54	1.21
Professional Charges	12.90	31.63
Professional Tax	0.03	0.05
Rent Office	118.72	65.06
Repairs & Maintenance to Building	24.98	1.00
STT Expenses	19.28	16.03
Service Charges Paid	1.00	1.13
Software Expenses	0.26	4.66
Stamp Duty	1.16	1.48
Stock Exchange Expenses	-	11.81
Sitting Fees	2.75	
Telephone Expenses	2.33	1.42
Trade Licence	0.26	0.03
Travelling Expenses	1.72	1.67
Certification fees	0.27	-
SEBI Charges	0.53	-
Website Expenses	0.41	0.12
Written off Prepaid Lease Expenses (IndAS)	3.49	2.47
<b>Total</b>	<b>733.73</b>	<b>397.41</b>

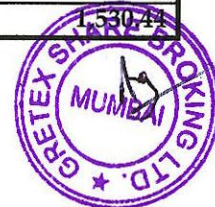
(Rs in Lakhs, unless otherwise stated)

<b>33. CSR Expenditure</b>	<b>Year Ended 31/03/2024</b>	<b>Year Ended 31/03/2023</b>
CSR Expenditure	76.84	48.37
	-	-
<b>Total</b>	<b>76.84</b>	<b>48.37</b>

Note: As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

(Rs in Lakhs, unless otherwise stated)

<b>34. Tax expense</b>	<b>Year Ended 31/03/2024</b>	<b>Year Ended 31/03/2023</b>
Current Income Tax	1,069.39	1,536.59
Earlier Year Tax Adjustments	0.47	0.07
Deferred Tax	-36.55	-6.22
<b>Total</b>	<b>1,033.31</b>	<b>1,530.44</b>



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**  
**CIN: U65900MH2010PLC289361**

**Notes to Account**

(Rs in Lakhs, unless otherwise stated)		
35. Other Comprehensive Income	Year Ended 31/03/2024	Year Ended 31/03/2023
<b>(A) Current Investment</b>		
Cost of investments	-	816.63
Fair Value at closing determined for Re-stated purposes	-	824.57
<b>Gain due to changes in fair value</b>	-	<b>7.94</b>
<b>(B) Non-Current Investment</b>		
Cost of investments	1,974.38	2,236.47
Fair Value at closing determined for Re-stated purposes	2,586.27	2,090.27
<b>Gain due to changes in fair value</b>	<b>611.88</b>	<b>(146.20)</b>
<b>Net Gain due to changes in fair value</b>	<b>611.88</b>	<b>(138.26)</b>
(Rs in Lakhs, unless otherwise stated)		
36. Earnings Per Equity Share	Year Ended 31/03/2024	Year Ended 31/03/2023
<b>(A) Basic Earning Per Share</b>		
Net Profit / (Loss) attributable to Equity Shareholders	3,174.19	4,624.39
Weighted average number of Equity Shares in issue (after bonus)	49477800	49477800
<b>Basic Earning per share of Rs.10/- each in (Rs. )</b>	<b>6.42</b>	<b>9.35</b>
<b>(B) Diluted Earning Per Share</b>		
Net Profit / (Loss) attributable to Equity Shareholders	3,174.19	4,624.39
Weighted average number of Equity Shares in Pre - issue	49477800	49477800
Add: Prospective Equity Shares(Pending for allotment)	-	-
	4,94,77,800	4,94,77,800
<b>Diluted Earning per share of Rs.10/- each in (Rs. )</b>	<b>6.42</b>	<b>9.35</b>



**CORPORATE INFORMATION**

Gretext Share Broking Private Limited (the Company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Registered office of the company has been changed to Mumbai of Maharashtra from Kolkata of West Bengal w.e.f. 06th January, 2017 vide order dated 21.12.2016 of the Regional Director (ER) Kolkata. The Certification of Registration of Regional Director order for Change of State issued by Registrar of Companies, Mumbai on 06th January, 2017. The name of the company has been changed from Sherwood Securities Private Limited to Gretext Share Broking Private Limited w.e.f. 01.09.2017.

**Objects of the company**

The company operates as a shares and stock brokerage firm, having memberships in stock exchanges. They aim to deal with various financial instruments, including shares, stocks, bonds, deposit certificates, notes, bills, and other securities. The company intends to offer services as a discount house, merchant banker, capital market manager, and advisor. They may underwrite, sub-underwrite, and provide stand-by or procurement arrangements for securities, subject to SEBI's prior approval.

Furthermore, the company seeks to manage portfolio investments, provide financial and investment assistance, act as issue house and registrars, and form syndicates for various securities. They also plan to act as brokers, dealers, and agents for securities, precious metals, and precious objects. The company may syndicate financial arrangements in domestic and international markets, such as loans, guarantees, export, and yard credits, and undertake discounting, forfeiting, and factoring of bills and commercial papers. Additionally, they aim to invest in, acquire, sell, transfer, subscribe, hold, dispose of, and deal in various securities issued or guaranteed by companies and governments, both in India and elsewhere.

**1 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENT :**

**A Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 37.AI.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

**B Use of Estimates**

The preparation of the Financial Statements in conformity with IndAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

**C Property, Plant & Equipment and Intangible Assets**

**Transition to INDAS for presentation of Restated Financial Statements**

On transition to Ind AS, the Company has elected to continue with the carrying value of all the items of property, plant and equipment recognized as at 01 April, 2022, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**

CIN: U65900MH2010PLC289361

**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

**Initial Measurement & Subsequent recognition**

The Property, Plant and Equipment & Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalised until such assets are not put to use. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

**Derecognition**

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**D Depreciation and Amortisation**

Depreciation on Property, Plant and Equipment is provided on the "Straight-Line Method" as prescribed under Schedule -II of Companies Act'2013 over the useful life of assets estimated by the Management. Depreciation for assets purchased/ sold during a period is proportionately charged.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**E Investment Property**

Investment property is property (land or building) held by the owner to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

**Initial Measurement:**

Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

**Subsequent Measurement:**

Investment properties are subsequently measured in accordance with Cost Model as prescribed in IndAS-40 i.e. at cost less accumulated depreciation and impairment losses (if any).

**Depreciation**

Depreciation is calculated on investment properties by applying the Straight Line Method to their residual values over the useful lives.

**Derecognition:**

The carrying amount of an item of property is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised.

**Disposal:**

Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss.

**F Cash and cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**G Provision For Current And Deferred Tax**

**Current Tax:** Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

**Deferred tax:** is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**

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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

**H Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**(I) Financial Assets:**

The Company classifies its financial assets at Fair value through Other Comprehensive Income (FVOCI) or Fair value through Profit & Loss (FVTPL). The classification is based upon two tests namely Business Model Test (BMT) and Contractual Cash Flow Test (CCFT).

**BMT:** where entity's objective is to hold assets for collecting contractual cash flows.

**CCFT:** Where contractual cash flows are solely payment of principal and interest on a specified due dates.

**Measurement & Recognition of Financial Assets**

**Investment in Equity Instrument**

The company has invested in equity instruments of both listed entities and other unlisted or private companies. These investments are carried at Fair Value Through Other Comprehensive Income (FVTOCI). As a result, any changes in the fair value of these instruments are reflected in Other Comprehensive Income (OCI), except for dividends. Even after the sale of an investment, there is no recycling of the amounts previously recognized in OCI. However, the company has the option to transfer the cumulative gain or loss within the equity section.

**Investment in Mutual Funds**

All investments in Mutual funds instruments classified under financial assets are initially measured at fair value. The Company opted to recognise mutual funds through OCI.

**Loans & Advances**

The company extended loans and advances to both related and unrelated parties. To ensure proper classification of these financial assets, the Business Model and Contractual Cash Flow tests must be met. However, the loans and advances did not pass the Contractual Cash Flow test (CCFT), leading the company to classify them at Fair Value Through Profit & Loss (FVTPL).

The company has adopted IndAS with a transition date April 01, 2022 for statutory filing. According to IndAS-101 "First time Adoption of Indian Accounting Standard" the company has option to carry loans & advance at its fair value or it may continue to carry at its historical cost which is known as 'deemed cost'. The company has opted to carry the loans at deemed cost in pursuance of IndAS-101.

**Derecognition**

Financial assets are derecognized (removed from the company's statement of financial position) primarily when:

1. The rights to receive cash flows from the asset have expired, or
2. The company has transferred its rights to receive cash flows to a third party under a "pass through" arrangement and either:
  - a) The company transferred the rights to receive cash flows from the financial asset, or
  - b) The company retained the contractual right to receive the cash flows but assumes the obligation to pay them to one or more recipients.

If the company has transferred substantially all the risks and rewards of ownership of the financial assets, the asset is derecognized. If not, the asset is not derecognized. If the company neither transferred a financial asset nor retains substantially all risks and rewards of ownership, the financial asset is derecognized if the company has not retained control of it. If the company retains control, the asset continues to be recognized to the extent of its continuing involvement in the financial asset.

**Impairment**

In compliance with Ind AS 109, the company has evaluated and measured its Expected Credit Loss for impairment loss on financial assets. As of the review period, no such expected loss has been recognized.

**(II) Financial Liabilities:**

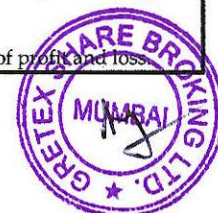
**Recognition & Measurements**

In accordance with the accounting standards, financial liabilities are initially recorded at their fair value and are subsequently measured based on either the Fair Value Through Profit & Loss (FVTPL) method or at amortized cost. The financial liabilities of the company include trade payables, short-term borrowing, and other financial liabilities. For the purpose of the Restated Financial Statements, all these liabilities are measured at amortized cost.

**Derecognition**

A financial liability is derecognized from the company's statement of financial position when the obligation under the liability is settled, cancelled, or reaches its maturity date. If an existing financial liability is replaced by another liability from the same lender but with significantly different terms, or if the terms of the existing liability are substantially modified, this exchange or modification is considered as the derecognition of the original liability and the recognition of a new liability.

Any difference between the carrying amounts of the original liability and the newly recognized liability is recorded in the statement of profit and loss.



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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

**I Current Assets, Loans & Advances**

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

**J Revenue Recognition**

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Professional experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**K Foreign Exchange**

During the year the company has not recognised any Foreign Exchange Gain or Loss.

**L Related Party Transactions**

According to IndAS-24 the company has presented disclosures in "Annexure-A"-RPT.

**M Title deeds of immovable property not held in the name of the company:**

The Title deed of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

**N Revaluation of Property, Plant and Equipment:**

The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

**O Loans and Advances in the nature of loan repayable on demand or without specifying the terms or period of repayment:**

During the year, the company has not granted any Loans or Advances in the nature of loans to the related parties (as defined under Companies Act, 2013), accordingly the above clause are not applicable.

**P Benami Property held:**

There is no proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction ( prohibition ) Act , 1988 (45 of 1988) and the rules made thereunder.

**Q Working capital limits from Banks/FIs on the basis of security of Current Assets**

The Company has no borrowings from the banks or financial institutions on the basis of current assets.

**R Wilful defaulter**

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

**S Relationship with struck off Companies**

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**T Registration of charge or satisfaction with Registrar of Companies**

The company has no charge or satisfaction yet to be registered with Registrar of Companies.

**U Compliance with number of layers of Companies**

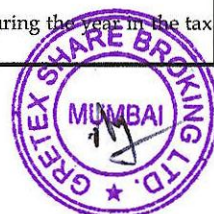
The company has Subsidiary and provisions prescribed under clause (87) of section 2 of the Act read with Companies ( Restriction on numbers of Layers ) Rules , 2017 are complied.

**V Compliance with Approved Scheme(s) of Arrangements**

During the year under review, the company has not made any application for Scheme of Arrangement. Accordingly, no approval from the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 is required to be obtained by the company.

**W Undisclosed Income**

The Company has no such transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961.



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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

**X Details of Crypto Currency or Virtual Currency**

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**Y Provision**

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.

**Z Employee Benefit Expenses :**

**Short Term Employee Benefits :** The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**Long Term Employee Benefits :** Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method

**Post-Employment Benefits**

**Defined Contribution Plans** A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, Employee State Insurance and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The Expenses recognised during the period towards defined contribution plan -

(Rs in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Employers Contribution to Employee State Insurance	0.20	0.46
Employers Contribution to Employee Provident Fund	1.04	1.10

**Defined Benefit Plans :**

**(a) Gratuity :** The Company offers gratuity plan for its qualified employees which is payable as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

**(b) Risk exposure to defined benefit plans:**

The plans typically expose the Company to actuarial risks such as: Investment risk, Liquidity risk, Market risk and Legislative risk.

**Actuarial risk:**

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

**Adverse Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

**Variability in mortality rates:** If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

**Variability in withdrawal rates:** If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

**Investment risk:**

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

**Liquidity risk:**

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/ retire from the company there can be strain on the cash flows.

**Market risk:**

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

**Legislative risk:**

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.



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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

(Rs in Lakhs, unless otherwise stated)

SI No.	Defined benefit plans	For the year ended 31.03.2024	For the year ended 31.03.2023
1	<b>Expenses recognised in statement of profit and loss during the year:</b>		
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Expected return on plan assets	-	-
	<b>Total expenses included in Employee benefit expenses</b>	<b>6.34</b>	<b>11.98</b>
	Discount Rate as per para 78 of AS 15R (2005)	7.18%	7.42%
2	<b>Net asset/(liability) recognised as at balance sheet date:</b>		
	Present value of defined benefit obligation	6.34	11.98
	Fair value of plan assets	-	-
	<b>Funded status [surplus/(deficit)]</b>	<b>-6.34</b>	<b>-11.98</b>
3	<b>Movements in present value of defined benefit obligation</b>		
	Present value of defined benefit obligation at the beginning of the year	NA	NA
	Current service cost	6.34	1.85
	Past service cost	-	10.12
	Interest Cost	0.89	-
	Actuarial (gains) / loss	-8.71	-
	Benefits paid	-	-
	<b>Present value of defined benefit obligation at the end of the year</b>	<b>-1.48</b>	<b>11.98</b>
	<b>Classification</b>		
	Current liability	0.29	1.08
	Non-current liability	10.20	10.90
		<b>10.49</b>	<b>11.98</b>

**Major Assumptions :-**

- i) Retirement Age is 60 Years, added One year to the Current Age.
- ii) Discount Rate taken 7.18%
- iii) Salary Growth Rate taken 8.00 %
- iv) Withdrawal Rate taken 10.00%
- v) Mortality Rate 100 % of IALM 2012-2014

**AA Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Indian Accounting Standard - 33

'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 number 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.

**AB 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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. 'Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**AC Previous Year Figures**

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

**AD No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:**

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
  - i) Wilful defaulter
  - ii) Utilisation of borrowed funds & share premium
  - iii) Borrowings obtained on the basis of security of current assets
  - iv) Discrepancy in utilisation of borrowings
  - v) Current maturity of long term borrowings



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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

**AE DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES**

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

**AF RIGHT TO USE - IND AS 116, LEASES IMPACT**

The Right To Use value disclosed is as per Ind AS 116 (Lease Impact). The impact of Ind AS 116 on the Company's financial statements at 31 March 2024 is as follows:

The details of the right-of-use assets held by the Company are as follows:

Particulars	As at 31.03.2024 Amount (Rs. In lacs)	As at 31.03.2023 Amount (Rs. In lacs)	As at 31.03.2022 Amount (Rs. In lacs)
Net Carrying amount of Right-to-use asset (Building)	371.92	248.80	-
Net Carrying amount of Security Deposit	37.12	24.05	-
Net Carrying amount of Prepaid Lease expenses	10.17	10.99	-
Depreciation on Right-to-use asset (Building)	136.96	55.85	-
Finance Cost on Lease Liabilities	42.67	26.34	-
Written off of prepaid lease expenses	3.49	2.47	-

**AG FINANCIAL RISK MANAGEMENT**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The board regularly meets to decide its risk management activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board is also assisted by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of directors.

The Company is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk.

**(a) Market Risk:**

Market risk is the risk that changes with market prices – such as market prices of financial instruments and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**(b) Credit Risk:**

Credit risk is the risk that the Company will incur a loss because its customers or counterparties to a financial instrument fail to discharge their contractual obligation. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements. The Company's major classes of financial assets are cash and cash equivalents, Investments, Inventories of shares, loans, term deposits, trade receivables and security deposits.

Cash and cash equivalents and term deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks/financial institutions as approved by the Board of directors. Security deposits are kept with stock exchanges for meeting minimum base capital requirements. These deposits do not have any credit risk.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated risk management team, which monitors the positions, exposures and margins on a continuous basis. The company has not made any provision on expected credit loss on trade receivables and other financials assets, based on the management estimates.

**(c) Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department within the Finance Department is responsible for liquidity and funding. In addition policies and procedures relating to such risks are overseen by the management.



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**Note-37 Significant Accounting Policies and Explanatory notes on Financial Statements**

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from the operations.

(Rs in Lacs, unless otherwise stated)			
Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total Current Assets (A)	7,879.99	3,746.32	1,812.45
Total Current Liabilities (B)	1,352.65	1,386.94	389.67
Working Capital (A)-(B)	6,527.35	2,359.38	1,422.78
Current Ratio	5.83	2.70	4.65

Following is the Company's exposure to financial liabilities:

(Rs in Lacs, unless otherwise stated)				
Particulars	As at March 31, 2022			
	Carrying Value	Less than 1 year	More than 1 year	Total
Trade Payables	0.17	0.17	-	0.17
Borrowings	222.14	222.14	-	222.14
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)				
Particulars	As at March 31, 2023			
	Carrying Value	Less than 1 year	More than 1 year	Total
Trade Payables	60.52	60.52	-	60.52
Borrowings	148.87	148.87	-	148.87
Other Financial Liabilities	-	-	-	-

(Rs in Lacs, unless otherwise stated)				
Particulars	As at March 31, 2024			
	Carrying Value	Less than 1 year	More than 1 year	Total
Trade Payables	-	-	-	-
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-

**AH FINANCIAL RISK MANAGEMENT**

The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders, issue new shares or arise/repay debt.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and to ensure the Company's ability to continue as a going concern. There is no non-compliance with any covenants of borrowings.

(Rs in Lacs, unless otherwise stated)			
Particulars	For the year ended		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Borrowings	-	148.87	222.14
Less: cash and cash equivalents	1,143.56	414.62	559.81
Adjusted net debt	(1,143.56)	(265.75)	(337.67)
Total Equity	10,537.45	6,824.51	3,237.14
Adjusted net debt to adjusted equity ratio	(0.11)	(0.04)	(0.10)

In terms of our report of even date

For. JAY GUPTA & ASSOCIATES

(Formerly Known As Gupta Agarwal & Associates)

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta  
(Partner)

Membership No. 059535

UDIN :

Place : Kolkata

Date : 17th April, 2024

For & on Behalf of Board of Directors

GRETEX SHARE BROKING LIMITED

Arvind Harlalka  
Executive Director  
DIN: 00494136

Deepak Navinchandra Shah  
Chief Financial Officer  
Place : Mumbai

Alok Harlalka  
Managing Director  
DIN: 02486575

Niket Pradipkumar Thakkar  
Company Secretary  
Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**

CIN: U65900MH2010PLC289361

**Note-37: Significant Accounting Policies and Explanatory notes on Financial Statements**

**AI First time adoption of IndAS**

The company has prepared the opening balance sheet as per IndAS as on April 01, 2022 (the transition date) by recognising all assets and liabilities whose recognition is required by IndAS, by reclassifying items from previous GAAP to IndAS as required under IndAS, and applying IndAS in measurement of recognised assets and liabilities. However this principle is subjected to the certain mandatory exceptions under IndAS 101 and certain optional exemptions permitted under IndAS 101 availed by the company as detailed below:

**1 Optional exemptions**

**(a) Deemed cost for Property, Plant and Equipments:**

IndAS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the financial statements as at the date of transition to IndAS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by IndAS-38 Intangible Assets.

Accordingly, the company has opted to measure all of its Property, Plant & Equipment at their previous GAAP carrying value.

**(b) Designation of previously recognised financial instruments**

IndAS 101 permits an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to IndAS.

**2 Mandatory exceptions to retrospective application of other IndAS**

**a Estimates**

An entity's estimates in accordance with IndAS at the date of transition to IndAS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The Company has not made any changes to estimates made in accordance with previous GAAP.

**b IndAS 109- Financial Instruments (Derecognition of previously recognised Financial Assets/Liabilities)**

An entity shall apply the derecognition requirements in IndAS 109 prospectively for the transactions occurring on or after the date of transition to IndAS.

The Company has no Derecognition of previously recognized Financial Assets/ Financial Liabilities and it has applied the derecognition requirements prospectively.

**c Ind AS 109 "Financial Instruments" (Classification and Measurement of Financial Assets/ Financial Liabilities)**

Classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial instruments and accordingly has classified and measured financial instruments on the date of transition.

**d Ind AS 109 "Financial Instruments" (Impairment of Financial Assets)**

Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort

The Company has not recognised any impairment of financial asset during the year.

**e Remeasurements of post-employment benefit obligations**

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

**f Retained earnings**

Retained earnings as at April 1, 2022 has been adjusted consequent to the above Ind AS transition adjustments.

**g Other comprehensive income**

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Note: 37(AJ):

**Restated Statement of Ratio:**

Sr. No.	Particulars	Numerator	Denominator	As at ( in %)		Variance (in %)
				31/03/2024	31/03/2023	
a)	Current Ratio	Current Assets	Current Liabilities	5.83	2.70	115.67%
b)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	0.02	-100.00%
c)	Debt Service Coverage Ratio	EBITDA	Debt Service	23.66	24.28	-2.57%
d)	Return on Equity Ratio	Net Profits after Taxes	Shareholder's Equity	0.30	0.68	-55.55%
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	1.80	2.48	-27.70%
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	22,450.84	55.81	40124.12%
g)	Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	312.29	163.87	90.57%
h)	Net Working Capital Turnover Ratio	Revenue	Average Working Capital	2.61	5.37	-51.31%
i)	Net Profit Ratio	Net Profits after Taxes	Revenue	0.27	0.46	-40.00%
j)	Return on Capital Employed	Net Profits after Taxes	Capital Employed	0.30	0.68	-55.66%
k)	Return on Investment	Income Generated from Investments	Closing investment	0.08	0.06	22.75%

Sr. No.	Ratio Variance > 25%	Reasons for variance (2023-24)
a)	Current Ratio	Current ratio increased by 115.67% for the F.Y 2023-24 as compared to F.Y. 2022-23 due to increase in Current Assets for current financial Year.
b)	Debt-Equity Ratio	Debt Equity ratio decreased by 100% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to Repayment of Browing for the F.Y. 2023-24.
c)	Return on Equity Ratio	Return on Equity ratio decreased by 55.55% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in PAT during the F.Y. 2023-24.
d)	Inventory Turnover Ratio	Inventory Turnover ratio decreased by 27.70% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Avrage Value of Inventory during the F.Y. 2023-24.
e)	Trade Receivables Turnover Ratio	Trade Receivable Turnover ratio increased by 40,124.12% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increased in Net Sale and decrease in Average Trade Receivable during the F.Y. 2023-24.
f)	Trade Payables Turnover Ratio	Trade Payable Turnover ratio increased by 90.57% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increase in Net Purchase during the F.Y. 2023-24.
g)	Net Working Capital Turnover Ratio	Net Working Capital Turnover ratio decreased by 51.31% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to increase in Average working Capital during the F.Y. 2023-24.
h)	Net Profit Ratio	Net Profit ratio decreased by 40.00% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Net Profit after Tax during the F.Y. 2023-24.
i)	Return on Capital Employed (ROCE)	Return on Capital Employed decreased by 55.66% in F.Y. 2023-24 as compared to F.Y. 2022-23 due to decrease in Net Profit after Tax during the F.Y. 2023-24.



## GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

A

RELATED PARTY DISCLOSURES

(a)

List of Related Parties

Name of related parties with whom transactions have taken place during the year:

(i)

Key Management Personnel

Alok Harlalka

Arvind Harlalka

Niket Thakkar

Meenu Wadia

Deepak Shah

Joint Managing Director

Managing Director

Company Secretary

Compliance Officer

Whole Time Director & Chief Financial Officer

(ii)

Enterprise where control exists

Gretex Corporate Services Private Limited

Apsara Selections Limited

Sankhu Merchandise Pvt Ltd

Gretex Industries Limited

Signageus Value Advisors Private Limited

Sunview Nirman Private Limited

Gretex Audiotech LLP (Formerly Asp Infinity Solution LLP)

Lambodar Dealcom LLP

Bonanza Agency LLP (Formerly Bonanza Agency Private Limited)

Ambition Tie-Up Private Limited

Talent Management Co. Private Limited

Gretex Admin & HR Services

(iii)

Relatives of Key Management Personnel

Sumeet Harlalka

Pooja Harlalka

Rajkumari Harlalka

Sashi Harlalka

Alok Harlalka - HUF

Gourav Harlalka

Tanishka Harlalka

Anita Harlalka

Sumit Harlalka - HUF

Brother of Arvind Harlalka & Alok Harlalka

Wife of Alok Harlalka

Mother of Arvind Harlalka & Alok Harlalka

Wife of Sumit Harlalka

Karta Alok Harlalka

Son of Arvind Harlalka

Son of Alok Harlalka

Wife of Arvind Harlalka

Karta Sumeet Harlalka Brother of Alok Harlalka

(iv)

Other Related Parties

(b)

Transactions with Related Parties

Related Parties

Enterprise where control exists

Relatives of Key Management

Particulars

Key Mgm. Personnel

2023-2024

2022-2023

2023-2024

2022-2023

2023-2024

2022-2023

Balance Outstanding

2023-2024

2022-2023

Rent Expense

Sumit Harlalka HUF

-

-

-

-

-

3.20

-

-

Business Promotion Expenses

Signageus Value Advisors Private Limited

-

-

122.60

94.40

-

-

-

-

Sale of Property

Gretex Corporate Services Limited

-

-

600.00

-

-

-

-

-

Sale of Furniture & Fixture of property

Gretex Corporate Services Limited

-

-

159.30

-

-

-

-

-

Service Charges paid

Gretex Admin & HR Services

-

-

141.60

71.39

-

-

-

-

Dividend Received

Gretex Corporate Services Limited

-

-

0.03

-

-

-

-

-

Commission & Brokerage Paid

Gretex Corporate Services Limited

-

-

165.20

-

-

-

158.20

-

Purchase of Goods

Gretex Industries Limited

-

-

2.21

-

-

-

-

-



## GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

(b)	Amount Rs. In Lakh							
	Transactions with Related Parties						Balance Outstanding	
Particulars	Related Parties		Enterprise where control exists		Relatives of Key Management			
	Key Mgm. Personnel							
	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023
<b>Reimbursement of Expenses</b>								
Gretex Corporate Services Limited	-	-	0.17	9.64	-	-	-	-
Gretex Industries Limited	-	-	-	0.01	-	-	-	-
Anita Harlalka	-	-	-	-	0.09	-	-	-
Arvind Harlalka	0.29	-	-	-	-	-	-	-
Pooja Harlalka	-	-	-	-	0.10	-	-	-
Gretex Audiotech LLP	-	-	-	0.44	-	-	-	-
Gretex Admin & HR Services	-	-	35.41	2.25	-	-	-	-
<b>Income from broking activities</b>								
Alok Harlalka	0.04	-	-	-	-	-	-	-
Alok Harlalka HUF	-	-	0.02	-	-	-	-	-
Ambition Tie-up Private Limited	-	-	0.01	-	-	-	-	-
Anita Harlalka	-	-	-	-	0.03	-	-	-
Apsara Selections Limited	-	-	0.20	-	-	-	-	-
Arvind Harlalka	0.06	-	-	-	-	-	-	-
Arvind Harlalka Huf	-	-	0.02	-	-	-	-	-
Bonanza Agency Llp	-	-	0.04	-	-	-	-	-
Gourav Harlalka	-	-	-	-	0.01	-	-	-
Gretex Corporate Services Limited	-	-	0.63	-	-	-	-	-
Gretex Industries Limited	-	-	0.00	-	-	-	-	-
Harsh Harlalka	-	-	-	-	0.00	-	-	-
Pooja Harlalka	-	-	-	-	0.03	-	-	-
Rajkumari Harlalka	-	-	-	-	0.03	-	-	-
Sankhu Merchandise Private Limited	-	-	0.00	-	-	-	-	-
Sashi Harlalka	-	-	-	-	0.00	-	-	-
Signageus Value Advisors Private Limited	-	-	0.01	-	-	-	-	-
Sumeet Harlalka	-	-	-	-	0.01	-	-	-
Sumit Harlalka Huf	-	-	0.00	-	-	-	-	-
Sunview Nirman Private Limited	-	-	0.01	-	-	-	-	-
Talent Investment Company Private Limit	-	-	0.09	-	-	-	-	-
<b>Advances (Received) / Given</b>								
Gretex Corporate Services Limited	-	-	53.11	1,063.38	-	-	-	51.65
Gretex Admin & HR Services	-	-	433.04	5.00	-	-	-	-
Gretex Industries Limited	-	-	763.19	1,330.13	-	-	500.00	-
Apsara Selections Ltd	-	-	50.00	238.87	-	-	-	-
Sunview Nirman Private Limited	-	-	-	122.00	-	-	-	-
Talent Management Co. Private Limited	-	-	-	1.06	-	-	-	-
Alok Harlalka	25.03	60.75	-	-	-	-	-	-0.00
Arvind Harlalka	2.72	-	-	-	-	-	-	-
Gretex Finance Private Limited	-	-	-	-	-	-	3.42	-
Alok Harlalka - HUF	-	12.00	-	-	-	-	-	-
Signageus Value Advisors Private Limited	-	-	-	315.49	-	-	-	-
Bonanza Agency (LLP)	-	-	-	18.13	-	-	-	-
Raj Kumari Harlalka	-	-	-	-	2.00	1,023.12	-	-
Sankhu Merchandise Private Limited	-	-	-	1.83	-	-	-	-
Ambition Tie- Up Private Limited	-	-	-	98.11	-	-	-	-
Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	-
Pooja Harlalka	-	-	-	-	-	23.68	-	-
Sumeet Harlalka	-	-	-	-	1.63	7.15	-	7.15
Sashi Harlalka	-	-	-	-	-	2.48	-	-
Tanishka Harlalka	-	-	-	-	2.37	-	-	-
<b>Interest Expense</b>								
Apsara Selections Ltd	-	-	0.25	6.71	-	-	-	-
Sunview Nirman Private Limited	-	-	-	5.01	-	-	-	-



## GRETEX SHARE BROKING LIMITED

CIN : CIN: U65900MH2010PLC289361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

Note: 37(AK):

							Amount Rs. In Lakh		
(b)	Transactions with Related Parties						Balance Outstanding		
	Related Parties								
	Particulars	Key Mgm. Personnel		Enterprise where control exists		Relatives of Key Management		2023-2024	2022-2023
		2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023		
	<b>Rent Income</b>								
	Gretex Corporate Services Limited	-	-	23.60	-	-	-	-	
	Gretex Industries Limited	-	-	9.44	-	-	-	-	
	<b>Interest Received</b>								
	Gretex Corporate Services Limited	-	-	-	18.69	-	-	-	
	Alok Harlalka	0.57	3.12	-	-	-	-	-	
	Bonanza Agency (LLP)	-	-	-	18.13	-	-	-	
	Raj Kumari Harlalka	-	-	-	-	0.06	16.23	-	
	Sankhu Merchandise Private Limited	-	-	-	2.10	-	-	-	
	Gretex Industries Limited	-	-	0.41	3.28	-	-	-	
	Pooja Harlalka	-	-	-	-	-	0.43	-	
	<b>Salary</b>								
	Sumeet Harlalka	-	-	-	-	12.00	43.95	-	
	Alok Harlalka	16.00	-	-	-	-	-	-	
	Sashi Harlalka	-	-	-	-	9.00	9.70	-	
	Arvind Harlalka	36.00	66.00	-	-	-	-	-	
	Deepak Shah	52.50	-	-	-	-	-	-	
	Niket Thakkar	4.64	-	-	-	-	-	-	
	Meenu Wadia	16.88	-	-	-	-	-	-	
	<b>Investment in Shares (Purchase)/Sales</b>								
	Gretex Corporate Services Limited	-	-	461.34	99.99	-	-	-	
	Apsara Selections Ltd	-	-	-	43.37	-	-	-	
	Ambition Tie- Up Private Limited	-	-	47.28	138.60	-	-	47.28	
	Gretex Industries Limited	-	-	723.10	-	-	-	-	
	Talent Management Co. Private Limited	-	-	9.69	28.41	-	-	9.69	
	Bonanza Agency (LLP)	-	-	33.10	97.02	-	-	33.10	
	<b>Repayment of Advance (Received)/Paid</b>								
	Gretex Corporate Services Limited	-	-	104.76	1,155.13	-	-	-	
	Alok Harlalka	25.00	98.28	-	-	-	-	-	
	Arvind Harlalka	0.00	-	-	-	-	-	-	
	Alok Harlalka - HUF	-	12.00	-	-	-	-	-	
	Signageus Value Advisors Private Limited	-	-	-	315.49	-	-	-	
	Sunview Nirman Private Limited	-	-	-	127.01	-	-	-	
	Bonanza Agency (LLP)	-	-	-	82.05	-	-	-	
	Lambodar Dealcom LLP	-	-	-	1.00	-	-	-	
	Gretex Admin & HR Services	-	-	291.44	5.00	-	-	-	
	Raj Kumari Harlalka	-	-	-	-	0.00	1,050.33	-	
	Sankhu Merchandise Private Limited	-	-	-	34.25	-	-	-	
	Talent Management Co. Private Limited	-	-	-	19.78	-	-	-	
	Gretex Industries Limited	-	-	263.19	1,330.13	-	-	-	
	Ambition Tie- Up Private Limited	-	-	-	16.25	-	-	-	
	Sumeet Harlalka	-	-	-	-	1.63	-	-	
	Pooja Harlalka	-	-	-	-	-	24.12	-	
	Tanishka Harlalka	-	-	-	-	2.37	-	-	
	Sashi Harlalka	-	-	-	-	-	2.48	-	
	Apsara Selections Ltd	-	-	50.00	261.45	-	-	-	

(c)	List of Holding, Subsidiary and Associate Company	
	- Holding Entity	Gretex Corporate Services Limited
	- Subsidiary Entity	Signageus Value Advisors Pvt. Ltd. (Wholly Owned)
	- Associate Entity	Nil

(d) There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2) of Income tax Act'1961.

As per our Report of even date.

For. JAY GUPTA &amp; ASSOCIATES

(Formerly Known As Gupta Agarwal &amp; Associates)

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta

(Partner)

Membership No. 059535

UDIN :

Place : Kolkata

Date : 17th April, 2024

For and on Behalf of the Board

GRETEX SHARE BROKING LIMITED

Arvind Harlalka

Arvind Harlalka

Executive Director

DIN: 00494136

Deepak

Deepak Navinchandra Shah

Chief Financial Officer

Place : Mumbai

Alok Harlalka

Alok Harlalka

Managing Director

DIN: 02486575

Niket

Niket Pradipkumar Thakkar

Company Secretary

Date : 17th April, 2024



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

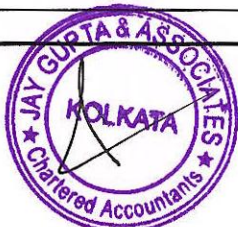
Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of equity as on March 31'2023 & March 31'2022

(Rs in Lakhs, unless otherwise stated)

PARTICULARS	As at March 31,2023	Effect of transition to IndAS	Amount as per IGAAP	As at April 01,2022	Effect of transition to IndAS	Amount as per IGAAP
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
a Property, Plant & Equipment	1,599.12	248.80	1,350.33	1.28	-	1.28
b Investment Property	1,014.04	1,014.04	-	-	-	-
c Financial Assets			-			-
(i) Investments	2,090.27	-749.04	2,839.31	1,777.62	899.86	877.76
(ii) Trade receivables			-	-	-	-
(iii) Loans	63.28	-0.03	63.31	-	-	-
(iv) Other Financial Assets	169.04	-0.45	169.49	35.49	-	35.49
			-			-
<b>Current Assets</b>			-			-
a Inventories	2,151.37	-	2,151.37	621.50	-	621.50
b Financial Assets			-			-
i) Investments	824.57	-363.49	1,188.05	-	-	-
ii) Trade Receivables	0.69	-	0.69	337.94	-	337.94
iii) Cash and Cash Equivalents	414.62		414.62	559.81	-	559.81
iv) Bank Balances other than Cash and Cash Equivalents (iii) above	23.75		23.75	23.75		23.75
v) Loans	236.36	-90.43	326.79	154.83	-50.00	204.83
vi) Other Financial Assets	91.31	-504.03	595.35	102.30	12.92	89.37
c Current Tax Assets	-		-	-		-
d Other current assets	3.65	3.65	-	12.32	12.32	-
<b>TOTAL ASSETS</b>	<b>8,682.08</b>	<b>-440.97</b>	<b>9,123.05</b>	<b>3,626.83</b>	<b>875.10</b>	<b>2,751.73</b>
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
a Equity Share Capital	824.63	-	824.63	824.63	-	824.63
b Other Equity	5,999.88	-131.95	6,131.83	2,412.51	899.86	1,512.65
			-			-
<b>LIABILITIES</b>			-			-
<b>Non-Current Liabilities</b>			-			-
a Financial Liabilities			-			-
(i) Other financial liabilities	200.00	-	200.00	-	-	-
b Provisions	10.90	-	10.90	-	-	-
c Deferred Tax Liabilities (Net)	-6.20	-19.64	13.44	0.02		0.02
d Lease Liabilities	265.93	265.93	-			-
			-			-
<b>Current Liabilities</b>			-			-
a Financial Liabilities :			-			-
i) Borrowings	148.87	35.53	113.34	222.14	222.14	-
ii) Trade Payables			-			-
(A) total outstanding dues of micro enterprises and small enterprises	-		-	-		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	60.52	-	60.52	0.17	-	0.17
iii) Other Financial Liabilities	-		-	-		-
b Other Current Liabilities	182.36		182.36	8.55	-222.14	230.68
c Provisions	49.45	-1,536.59	1,586.04	-	-	-
d Current Tax Liabilities (Net)	945.75	945.75	-	158.81	-24.76	183.57
<b>TOTAL</b>	<b>8,682.08</b>	<b>-440.97</b>	<b>9,123.05</b>	<b>3,626.83</b>	<b>875.10</b>	<b>2,751.73</b>



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

Reconciliation of Total Comprehensive Income for the Year ended on March 31, 2023

(Rs in Lakhs, unless otherwise stated)

	PARTICULARS	Amount as per IndAS	Effect of transition to IndAS	Amount as per IGAAP
I	Revenue From Operations	10,147.73		10,147.73
II	Other Income	450.87	67.08	383.80
III	<b>Total Income (I+II)</b>	<b>10,598.60</b>	<b>67.08</b>	<b>10,531.53</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed	-	-	-
	Purchases of Stock - in - Trade	4,972.62	-	4,972.62
	Changes in inventories of finished goods, stock -in-trade and work-in-Progress	(1,529.87)	-	-1,529.87
	Employee benefits expenses	440.72	-	440.72
	Finance costs	38.06	26.34	11.72
	Depreciation and amortization expenses	76.47	60.45	16.02
	Other Expenses	397.41	(6.38)	403.79
	<b>Total Expenses (IV)</b>	<b>4,395.41</b>	<b>80.40</b>	<b>4,315.00</b>
V	Profit/(Loss) before exceptional & extraordinary items and tax (I-IV)	<b>6,203.20</b>	<b>(13.33)</b>	<b>6,216.53</b>
VI	Exceptional Items- CSR expenditure	48.37	-	48.37
VII	Profit/(Loss) after exceptional & extraordinary items and tax (V-VI)	<b>6,154.83</b>	<b>(13.33)</b>	<b>6,168.16</b>
VIII	Tax expense			
	Current Tax	1,536.59	-	1,536.59
	Earlier Year Tax Adjustments	0.07	-	0.07
	Deferred Tax	-6.22	(19.64)	13.42
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	<b>4,624.39</b>	<b>6.31</b>	<b>4,618.08</b>
X	Profit (Loss) for the period from discontinued operations (VII-VIII)	-		
XI	Tax expenses of discontinued operations	-		
XII	Profit (Loss) for the period from discontinued operations (after tax) (X-XI)	-		
XIII	<b>Profit (Loss) for the period (IX+XII)</b>	<b>4,624.39</b>	<b>6.31</b>	<b>4,618.08</b>
XIV	Other Comprehensive Income			
	A. (i) items that will not be reclassified to profit or loss			
	(ii) income tax relating to items that will not be reclassified to profit or loss	-		
	B. (i) items that will be reclassified to profit or loss	(138.26)	(138.26)	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-		
XV	<b>Total Comprehensive Income (XIII+XIV)</b>	<b>4,486.13</b>	<b>(131.95)</b>	<b>4,618.08</b>
XVI	Earnings Per Equity Share:			
	Basic(In Rs.)	9.35		9.33
	Diluted (In Rs.)	9.35		9.33



**GRETEX SHARE BROKING LIMITED**  
**(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)**

CIN: U65900MH2010PLC289361  
Standalone Financial Statements (IndAS)

Notes forming part of the financial statement for the year ended on March 31, 2024

Note : First time adoption of IndAS

**Reconciliation of Total Equity (Shareholders' fund) as on March 31'2023 & March 31'2022**

PARTICULARS	As at March 31,2023	As at April 01,2022
Total Equity (Shareholders' fund) as per previous GAAP	6,956.46	2,337.28
IndAS Adjustments:		
Add/(Less): Gain (Loss) on measurement of equity instruments at f	-129.41	899.86
Add/(Less): Recognition of Lease liability	38.72	
Add/(Less): Recognition of Security deposit	-0.45	
Add/(Less): Depreciation on ROU	-55.85	
Add/(Less): Depreciation on Investment property	-4.60	
Add/(Less): Deferred Tax effects of adjustments	19.64	
Total Equity as per IndAS	6,824.51	3,237.14



**GRETEX SHARE BROKING LIMITED**  
(FORMERLY KNOWN AS GRETEX SHARE BROKING PRIVATE LIMITED)

CIN: U65900MH2010PLC289361

**Note-37: Significant Accounting Policies and Explanatory notes on Financial Statements**

**AI First time adoption of IndAS**

**Notes to reconciliation:**

**(1) Deferred tax**

Under previous GAAP, deferred taxes were recognised for the tax effect of timing differences between accounting income and taxable income for the year i.e., income statement approach. However, under Ind AS - 12 "deferred taxes" are computed for temporary differences between the carrying amount of an asset or liability in the balance sheet and their respective tax base i.e. balance sheet approach.

**(2) Fair valuation of investment in equity recognised in other comprehensive income**

Under Ind AS, Investment in equity shares is classified for fair value through other comprehensive income. Under previous GAAP, investments are carried at cost.

**(3) Right-of-use asset**

Ind AS 116 requires a lessee to recognise assets and liabilities for all leases subject to recognition exemptions.

Thus, Right-of-use asset is recognised at cost which includes present value of lease payments adjusted for any payments made on or before the commencement of lease and initial direct cost, if any, it is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurment of the lease liability. Right-of-use asset is depreciated using the straight-line method from the commencement date over the earlier of useful life of the asset or the lease term.

Similarly, Lease liability is recognised at present value of lease payments that are not made at the commencement of lease. Lease liability is subsequently measured by adjusting carrying amount to reflect interest, lease payments and remeasurment, if any.

**(4) Fair valuation of security deposits**

Under the previous GAAP, the Company had accounted for security deposits at the undiscounted value. In contrast, Ind AS requires that where the effect of time value of money is material, the amount of security deposits should be the present value of the amount expected to be received. The difference arising out of such discounting as at the date of transition has been adjusted against retained earnings.

**(5) Investment property**

Under the previous GAAP, the Company had accounted investment in property under Non-current investment, in contrast, under IndAS it is recognised separately under Non-current assets and depreciated over the useful life as per straight line method in accordance with schedule II of the Companies Act.

