

Name of the Issue: Gretex Corporate Services Limited (“Company” / “Issuer”)**Date of listing:** August 09, 2021

1. **Type of issue:** Initial Public Offer (IPO) comprising Fresh Issue and Offer for Sale (OFS) on SME Platform of BSE Limited.
2. **Issue size:** Rs.512.72 Lakhs
Source: Prospectus dated July 19, 2021.
3. **Grade of issue along with name of the rating agency:** N.A.
4. **Subscription level:** 7.51 times
Source: Final post-issue monitoring report dated August 09, 2021.
5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges:**

- i. **Allotment in the issue:** Nil
- ii. **At the end of the 1st half year* immediately after the listing of the issue (As on 30th September, 2021):** Nil
- iii. **At the end of 1st FY(As on 31st March, 2022):** Nil
- iv. **At the end of 2nd FY(As on 31st March, 2023):** Nil
- v. **At the end of 3rd FY(As on 31st March, 2024):** Nil

*Company’s shares are listed on SME Platform, Shareholding Pattern are disclosed on half-yearly basis.

Source: www.bseindia.com (Shareholding Pattern)**6. Financials of the issuer:**

(Rs. in Lakhs)

Parameters	1 st FY	2 nd FY	3 rd FY
	2021-22	2022-23	2023-24
Income from operations (Net of Taxes)	413.43	1,262.57	10,899.48
Net Profit for the period	152.44	2,176.37	3,664.11
Paid-up equity share capital	113.73	1,023.61	1,151.55
Reserves excluding revaluation reserves	2,808.68	3,089.31	7,006.86

Source: Annual Reports of the Issuer.

7. Trading status in the scrip of the issuer:

Sr. No.	Particulars	Frequently Traded / Infrequently Traded
(i)	at the end of 1 st FY 2021 – 22	Frequently Traded
(ii)	at the end of 2 nd FY 2022 - 23	Frequently Traded
(iii)	at the end of 3 rd FY 2023 – 24	Frequently Traded

8. Change, if any, in directors of issuer from the disclosures in the offer document:

Sr. No.	Particulars	Name of Director	Ceased / Appointed
(i)	Directors as on Listing date	Mr. Alok Harlalka	-
		Mrs. Pooja Harlalka	-
		Mr. Arvind Harlalka	-
		Mr. Robin Jain,	-
		Mr. Gautam Gupta	-
(ii)	Directors at the end of 1 st FY 2021-22	Mr. Arvind Harlalka	Resignation w.e.f June 09, 2021
(iii)	Directors at the end of 2 nd FY 2022-23	Mr. Robin Jain	Resignation w.e.f. May 12, 2022
		Mr. Sumeet Harlalka	Changed designation from Executive Director to Non-Executive Director w.e.f May 13, 2022
		Mr. Rajiv Agarwal	Appointed as Independent Director w.e.f. May 16, 2022
		Ms. Dimple Laxminarayan Khetan	Appointed as Independent Director w.e.f May 26, 2022
(iv)	Directors during 3 rd FY 2023-24	Mr. Gautam Gupta	Resignation w.e.f 14 November 2023

		Khusbu Agrawal	Appointed as a Non-Executive Independent Director w.e.f. November 14, 2023
		Sumeet Harlalka	Appointed as a Whole-Time Director of the company w.e.f. November 14, 2023.

Source: www.bseindia.com (Corporate Announcements)

9. Status of implementation of project / commencement of commercial production:

- (i) As disclosed in the offer document – During FY 2021-22
- (ii) Actual Implementation – During FY 2021-22
- (iii) Reasons for delay in implementation, if any – N.A.

10. Status of utilization of issue proceeds:

- (i) As disclosed in the offer document

(₹ in lakhs)

Sr. No.	Particulars	Amount proposed to be financed from Net Issue Proceeds	Actual implementation (Refer Note below)
1	Payment of Security Deposit for renting of office space	255.00	255.00
2	Working Capital Requirement	50.00	50.00
3	General Corporate Purpose	69.57	69.57
	Total	374.57	374.57

- (ii) **Actual Implementation** – As per announcement dated October 13, 2021, There has been no deviation or variation in the use of proceeds from the objects stated in the offer document for public issue as per Regulation 32(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

However, as per disclosure made in Annual report for the year 2021-2022, the company has utilised the IPO proceeds for its intended use i.e. payment of security deposit for rented property. Subsequently due to cancellation of the said agreement the IPO funds were received back by the company which was paid to the company's subsidiary M/s. Sunview Nirman Private Limited's share capital for purchase of property.

- (iii) **Reasons for delay in implementation, if any** – Please refer (ii) above

11. Comments of monitoring agency, if applicable: N.A.

12. Price-related data Issue price: Rs. 170 per Equity Share

Price parameters	At close of listing day	At close of 30 th calendar day from listing day [#]	At close of 90 th calendar day from listing day [#]	As at the end of 1 st FY after the listing of the issue (31 st March, 2022)			As at the end of 2 nd FY after the listing of the issue (31 st March, 2023)			As at the end of 3 rd FY after the listing of the issue (31 st March, 2024)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	180.60	185.95	202.8	194.70	210.00	160.00	201	764.3	72.45	367.00	425.00	302.05
Index (SENSEX)	54402.85	58250.26	60067.62	58568.51	62245.43	52260.82	58991.52	63583.07	50921.22	73,651.35	74,245.17	71,674.42
SME IPO*	5060.36	6258.59	8072.15	13675.49	20510.33	6279.54	24110.49	26366.28	11638.53	52,725.41	59,876.71	48,667.72

[#] In the event any day falls on a holiday, the price / index of the immediate following working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

*Since the Company is listed on SME platform of BSE, SME IPO is considered.

13. Basis for Issue Price and Comparison with Peer Group & Industry Average:

Accounting ratio	Name of Company	As disclosed in the offer document	At the end of 1 st FY 2021-22	At the end of 2 nd FY 2022-23	At the end of 3 rd FY 2023-24
EPS	Issuer: Gretex Corporate Services Limited	7.44	3.52	17.24	24.84
	Peer Group:				
	Navigant Corporate Advisors Ltd.	1.49	3.54	2.72	3.73
	Galactico Corporate Services Ltd	0.83	0.11	0.09	0.07
	Industry Avg: Capital Market Related Services	N.A.	N.A.	N.A.	N.A.
P/E	Issuer: Gretex Corporate Services Limited	22.85	55.31	11.66	22.58
	Peer Group:				
	Navigant Corporate Advisors Ltd..	8.75	2.54	15.35	14.00
	Galactico Corporate Services Ltd	52.39	409.10	81.56	38.67
	Industry Avg: Capital Market Related Services	33.20	33.90	20.3	22.10
RoNW	Issuer: Gretex Corporate Services Limited	9.80%	11.23%	20.90%	2.36%
	Peer Group:				
	Navigant Corporate Advisors Ltd..	6.71%	13.16%	9.20%	37.30%
	Galactico Corporate Services Ltd	3.59%	10.35%	7.90%	19.03%
	Industry Avg: Capital Market Related Services	N.A.	N.A.	N.A.	N.A.
NAV	Issuer: Gretex Corporate Services Limited	69.78	119.32	30.50	0.94
	Peer Group:				
	Navigant Corporate Advisors Ltd.	22.14	26.89	29.61	0.33
	Galactico Corporate Services Ltd	23.14	14.23	1.19	0.22
	Industry Avg: Capital Market Related Services	N.A.	N.A.	N.A.	N.A.

Sources:

- 1) For Issuer Company – Prospectus and Annual Reports.
- 2) For Peer Group – Annual Reports of the respective Companies.
- 3) For Industry Average – Capital Market of the respective period.(Segment: Finance and Investments)

14. Any other material information:

Date	Particulars
September 08, 2021	Gretex Corporate Services Ltd has informed BSE about resignation letter dated 31st August, 2021 of Mr. Janil Jain, Company Secretary and Compliance Officer of the Company. He will be relieved from his duties from the end of the business hours on 30th September 2021.
October 21, 2021	Gretex Corporate Services Ltd To consider and appoint Ms. Dimple Nagharam Slun (Membership No: A57403) as Company Secretary & Compliance Officer of the Company w.e.f. October 21, 2021
September 02, 2022	Gretex Corporate Services Ltd has informed BSE about recommendation to enter into contract(s) value upto Rs. 9,09,87,600/- (Rupees Nine Crore Nine Lakh and Eighty-Seven Thousand and Six Hundred Only).
June 09, 2023	Gretex Corporate Services Ltd has informed BSE about approval of the Sale of Investment held by the Company in Sunview Nirman Private Limited to Gretex Share Broking Private Limited subject to the approval of the Members of the Company at the upcoming Annual General Meeting of the Company as per section 180 of the Companies Act, 2013. Gretex Corporate Services Ltd has informed BSE about sell, lease or otherwise dispose of whole or substantially whole of undertaking under Section 180(1)(a) of the Companies Act, 2013 subject to the approval of the Members of the Company.
July 11, 2023	Gretex Corporate Services Ltd has informed BSE about Appointment of Ms. Dimple Laxminarayan Khetan as an Independent Director of the Company.
July 29, 2023	Gretex Corporate Services Ltd has informed BSE about Approval of Appointment of Bigshare Services Private Limited to act as a Registrar and Transfer Agent to the Proposed Right Issue of the Company
July 29, 2023	Gretex Corporate Services Ltd has informed BSE about Approval of appointment of Mr. Sumeet Harlalka as Additional Executive Director of the Company.
November 14, 2023	Gretex Corporate Services Ltd has informed BSE about Appointment of Ms. Khusbu Agrawal as an Additional Director in the category of an Independent Director of the Company w.e.f 14th November 2023,

November 14, 2023	Gretex Corporate Services Ltd has informed BSE about Resignation of Goutam Gupta from the position of Independent Director w.e.f 14 November 2023;
November 14, 2023	Gretex Corporate Services Ltd has informed BSE about Approval of re-designation of Mr. Sumeet Harlalka, who is already an Additional Director w.e.f. August 01, 2023 - as a Whole Time Director of the Company for a period of five years subject to the approval of the Shareholders.
November 14, 2023	Gretex Corporate Services Ltd has informed BSE about Appointment of Ms. Nishthi Dharmani as Company Secretary of the Company w.e.f. 14 th November 2023.
November 14, 2023	Gretex Corporate Services Ltd has informed BSE about Resignation of Ms. Dimple Magharam Slun from the position of Company secretary w.e.f 14th November 2023.
September 06, 2024	Gretex Corporate Services Ltd has informed BSE regarding migration of the company from BSE SME platform to the Main Board i.e., on BSE and for Migration from SME Platform of BSE to Capital Market Segment (Main Board) of National Stock Exchange of India Limited, subject to prior approval of the members.

For details regarding material developments w.r.t the company, please refer to the “Notices” and “Announcements” on www.bseindia.com. The Scrip Code of the Company is 543324.

General note: Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated July 19, 2021.

All information above is updated till September 30, 2024 unless indicated otherwise.

Disclaimer

This document is uploaded by Aryaman Financial Services Limited (“AFSL”) on its website pursuant to the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012, without having regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation, and should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein, and neither this document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This document does not solicit any action based on the material contained herein. Nothing in these materials is intended by AFSL to be construed as legal, accounting or tax advice. Past performance is not a guide for future performance. Neither AFSL nor its affiliates, nor its” directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document. The information contained in this document is based on the Prospectus and amendments thereto, if any, and/or the Final Prospectus, as amended, if any, as applicable, of the Issuer (“Offer Documents”) and the information as provided by the Issuer to AFSL and available with or provided by the Stock Exchanges / Regulators / Monitoring Agencies from time to time. AFSL reserves the right to make amendments to this document as and when it deems necessary and also to make additions or deletions to the information contained herein from time to time. In this context, the Issuer" would mean an issuer who has come out with the public issue of its securities as indicated in this document for the respective issues, whose information is being accessed by any person, in this document. The Directors of the Issuer have confirmed in the relevant Offer Documents that the information made available therein is true, fair, correct and adequate. AFSL has made efforts to ensure that the information is gathered from authentic sources, however, no representation or warranty, expressed or implied, is made or given by or on behalf of AFSL or its affiliates, nor any person who controls it or any director, officer, employee, advisor or agent of it, or affiliate of any such person or such persons as to the accuracy, authenticity, correctness, completeness or fairness of the information contained in this document and AFSL or its affiliates or such persons do not accept any responsibility or liability for any such information and therefore, any liability or responsibility is expressly disclaimed. This document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. Since neither this document nor any copy of it may be taken or transmitted or distributed or re-distributed into certain jurisdictions, directly or indirectly, which may be restricted by law, persons into whose possession this document comes should inform them about, and observe, any such restrictions. Neither AFSL, nor any of its affiliates nor their respective directors, officers and employees will be liable or have any responsibility of any kind for any loss or damage that you may incur in the event of any failure or disruption of this website, or resulting from the act or omission of any party involved in producing or hosting this website or the data contained therein available to you, or from any other cause relating to your access to, inability to access or use of the website or these materials. This document is issued by AFSL without any liability / undertaking / commitment on the part of itself or AFSL or any other entity in the AFSL Group, except where it is explicitly stated. Further, in case of any commitment on behalf of AFSL or any other entity in the AFSL Group, such commitment is valid only when separately confirmed by that entity.