

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Non-Syndicate Registered Brokers, Registrar and Share Transfer Agents, Underwriters, Bankers to the Issue or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of Securities and Exchange Board of India ('SEBI'), Stock Exchange (BSE Limited) Lead Manager and the Company that is www.sebi.gov.in; www.bseindia.com; www.afsl.co.in and www.gretexcorporate.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.



GRETEX CORPORATE SERVICES LIMITED
(Formerly known as "Gretex Corporate Services Private Limited")

CIN: U74999MH2008PLC288128

Registered Office: Office No. 13, 1st Floor, Bansilal Mansion, 9-15, Homi Modi Street, Fort, Mumbai – 400 001 Maharashtra, India

Tel: +91 – 022 - 4002 5273; **E-mail:** info@gretexgroup.com; **Website:** www.gretexcorporate.com

Contact Person: Mr. Janil Jain, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: Mr. Arvind Harlalka, Mr. Alok Harlalka and M/s. Bonanza Agency LLP

ISSUE DETAILS, LISTING AND PROCEDURE

PUBLIC ISSUE OF 3,01,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF GRETEX CORPORATE SERVICES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 170.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 160.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 512.72 LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 2,37,600 EQUITY SHARES AGGREGATING TO ₹ 403.92 LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 64,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹ 108.80 LAKH OF WHICH 15,200 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH FOR CASH AT A PRICE OF ₹ 170.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 160.00 PER EQUITY SHARE AGGREGATING TO ₹ 25.84 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 2,86,400 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH AT A PRICE OF ₹ 170.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 160.00 PER EQUITY SHARE AGGREGATING TO ₹ 486.88 LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.52% AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

These equity shares are proposed to be listed on "SME Platform" of BSE Limited.

This Public Issue being Fixed Price, the price per Equity Share of ₹ 170.00 face value of ₹ 10.00 each and the minimum lot size is 800 Equity Shares and in multiples of 800 thereof and for which pre-issue advertisement shall be advertised in English national daily "BUSINESS STANDARD", Hindi National Daily "BUSINESS STANDARD" and regional daily "NAVSHAKTI" after filing Prospectus with the Registrar of Companies, Mumbai. For details of "*Basis for Issue Price*" please refer page 70 of the Prospectus.

Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (GID) from Lead Manager or download it from the website of BSE (www.bseindia.com) and LM (www.afsl.co.in).

ELIGIBILITY FOR THE ISSUE

This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The company is eligible for the Issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018. Please note that the company is not compulsorily required to allot at least 75% of the Net Issue to public, to Qualified Institutional Buyers (QIBs).

INDICATIVE TIME TABLE

The below dates are indicative. However actual dates may vary.

Issue Opening Date	July 27, 2021	Unblocking of funds from ASBA Account	On or before August 05, 2021
Issue Closing Date	July 30, 2021	Credit of Equity Shares to demat accounts of Allottees	On or before August 06, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or before August 04, 2021	Commencement of trading of Equity Shares on the Stock Exchange	On or before August 09, 2021

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to the section titled “**Risk Factors**” at page 21 of the Prospectus and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF LEAD MANAGER: ARYAMAN FINANCIAL SERVICES LIMITED

Sr. No.	Issue Name	Issue size (₹ Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing	
1	Times Green Energy (India) Ltd.	4.05	61	30/06/2021	61.40	N.A	N.A	N.A	N.A	N.A	N.A
2	Adeshwar Meditex Ltd.	9.75	25	28/06/2021	25.25	N.A	N.A	N.A	N.A	N.A	N.A
3	Pavna Industries Ltd.	29.70	165	09/03/2021	165.60	0.06%	-1.49%	1.21%	4.33%	N.A	N.A
4	Net Pix Shorts Digital Media Ltd.	2.70	30	02/12/2020	30.15	0.83%	7.29%	0.17%	12.73%	14.50%	8.80%
5	Atal Realtech Ltd.	10.83	72	15/10/2020	70.20	-31.94%	9.42%	-53.19%	24.70%	-51.94%	24.18%
6	Nirmitee Robotics India Ltd.	3.24	185	21/04/2020	189.00	19.46%	0.97%	35.14%	22.14%	79.86%	30.51%
7	Valencia Nutrition Ltd.	7.23	46	06/01/2020	46.45	0.00%	1.15%	0.00%	-32.17%	-2.17%	-11.44%

Sources: All share price data is from www.bseindia.com and www.nseindia.com.

Note:

- The BSE SENSEX & CNX NIFTY are considered as the Benchmark Index.
- Price on BSE/NSE are considered for all the above calculations.
- In case 30th, 90th and 180th day is not a trading day, closing price of BSE/NSE of the next trading day have been considered.
- In case 30th, 90th and 180th day, scripts are not traded then last trading price has been considered.

GENERAL INFORMATION

Names of Lead Manager and contact details	ARYAMAN FINANCIAL SERVICES LIMITED 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001, Maharashtra, India Tel No.: +91 – 22 – 6216 6999; Email: ipo@afsl.co.in; Website: www.afsl.co.in Contact Person: Mr. Vatsal Ganatra SEBI Registration No: INM000011344 CIN: L74899DL1994PLC059009
Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra, India Tel. No.: +91 – 22 – 6263 8200; Email: ipo@bigshareonline.com; Website: www.bigshareonline.com Contact Person: Mr. Swapnil Kate SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534
Name of the Market Maker	INTELLECT STOCK BROKING LIMITED 232, Chittaranjan Avenue, 07 th Floor, Kolkata – 700006, West Bengal, India Tel No.: +91– 98318 05555 Email: rpandey@intellectmoney.com; Contact Person: Mr. Ram Ishwar Pandey SEBI Registration No: INZ000191632 Market Maker Registration No.: SME MM0624822102018 CIN: U67120WB2005PLC106891

Name of Statutory Auditor & Peer Review Auditor	M/s. Gupta Agarwal & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . which is updated from time to time The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible Mobile Apps and UPI handle which can be used for such Applications, is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.bseindia.com). For further details, see section titled “Issue Procedure” beginning at page 202 of the Prospectus
Details regarding website address(es)/link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange (www.bseindia.com) and updated from time to time.

PROMOTERS OF ISSUER COMPANY

1) Mr. Arvind Harlalka, aged 45 years, is the founding Promoter and is designated as Non-Executive Director of our Company. He was appointed on the Board of our Company upon incorporation i.e. September 05, 2008. He has completed Bachelor of Commerce from the University of Calcutta in the year 1996 and qualified Company Secretary from the Institute of Company Secretaries of India since September 2009. He has an experience more than three decades in client/ supplier management, HR & office administration, all legal compliance related to income tax, RoC, SEBI, BSE, NSE, Sales Tax/ Vat/ GST/ Services Tax, TDS, P. Tax, ESI, Banks, Financial Institutions etc, including filing of returns, Assessment, Appeal, finalisation of accounts and office administration.

2) Mr. Alok Harlalka, aged 43 years, is the Promoter and is designated as Managing Director and Chief Financial Officer of our Company. He was appointed on the Board of our Company w.e.f. September 08, 2008. He has completed his Higher Secondary Education. He is the driving force behind GRETEX, having overall experience of more than two decade in the field of finance, investment and business development. His functional responsibility in our Company involves handling the overall business affairs including devising investment strategies and overall development of the business. He is also Nominee Director of Association of Investment Bankers of India (AIBI).

3) Bonanza Agency LLP was originally incorporated as M/s. Bonanza Agency Private Limited on February 12, 2009 at Kolkata as a private limited company under the Companies Act, 1956, with the Registrar of Companies, West Bengal. Further, the BONANZA was converted from Private Limited Company to LLP, vide Certificate of Registration on Conversion dated on October 01, 2019 at Kolkata as a LLP under the LLP Act, 2008. The LLP Identification Number is AAQ-7114. The registered office is located at 158, Lenin Sarani, 3rd Floor, Room No. 7B, Kolkata – 700 013, West Bengal.

Expect Gretex Industries Limited which is listed at Emerge Platform of NSE, none of our Group Companies are listed on any Stock Exchange.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are a Company in India, offering diversified financial and consultancy services in the areas of Capital Markets, Corporate Finance, Corporate Restructuring, Debt Syndication, Compliance Advisory. We started our operations in the year 2008, in the initial years the company was engaged in the business of providing project finance services to companies through banks and financial institutions. In the year 2011 the company started providing services of capital market such as Direct listing of companies on nationwide stock exchanges. This new venture gave management an interest to explore more opportunities in capital market. So, in the year 2013 we applied for the license of merchant banking with Securities and Exchange Board of India (SEBI). SEBI has provided the company with Initial Certificate of Registration which was valid for a period of 5 years. In the year 2019 our initial certificate of registration was renewed and a permanent registration was provided by SEBI. Since past six years we have been carrying out the business of management of fund-raising activities, investment advisory, underwriting of issues, manager, consultant or adviser to any issue including corporate advisory services and as consultant or adviser to the issuer. We are registered as SEBI Category-I Merchant Banker having Registration Code INM000012177. Since inception, we have aimed to become a one-stop shop for providing financial

advisory services. From its budding time, our goal is to share out of box and innovative ideas and execute them efficiently. Traditionally the only way of finance was through debt or personal finance but debt funding often restricts the real growth of a company and it is seen that a company can achieve great heights when it goes public. The company attains the growth when it unlocks the real value of company through valuing the shares of the company. Over the time we have developed an expertise in the area of identifying Small and Medium Enterprises, determine its funding requirement and cater company's funds needs by taking the company public by the mean of an IPO on the SME Exchange in India. We primarily cater the needs of Small and Medium Enterprises, but our services are not limited to SMEs, over the period of years our company has been able to successfully create its name in Primary markets for successfully executing 21 SME IPOs and 1 Startups Segment under SME Platform of BSE Limited. We offer a banquet of services as following:

Capital Markets	IPOs, De-Listing, Open Offer, Exit Offer, Right Issue
Corporate Finance	Valuation, Private Equity, Venture Capital, Bank Finance and Issue of Debt Securities
Corporate Restructuring	Mergers & Acquisitions, Takeover, Demergers
Compliance Advisory	Statutory Compliances and secretarial support services

Our Business Strategy

- To strengthen our Financial Advisory businesses
- Building-up as a Professional Organisation
- Continue to attract and retain talent
- Expanding Our Clientele Network by Geographic expansion
- Strategic Acquisition and Alliance Opportunities

For further details of “*Our Business*”, please refer page 88 of the Prospectus.

BOARD OF DIRECTORS		
Name	Designation	Experience
Mr. Alok Harlalka	Managing Director	For details please refer to page 5 of this Abridged Prospectus
Mrs. Pooja Harlalka	Executive Director	She has completed her HSC with West Bengal Council of Higher Secondary Education and has almost 7 years of experience in operational and administrative work.
Mr. Arvind Harlalka	Non-Executive Director	For details please refer to page 5 of this Abridged Prospectus
Mr. Robin Jain	Independent Director	He has completed B.Com from Calcutta University and is a member of the ICAI Since 2012. He has more than a decade of experience in the field of Finance, Auditing and Taxation services. At present, he is Manager in M/s. Poddar Agarwal & Co.
Mr. Gautam Gupta	Independent Director	He had completed SSC from National Open School, New Delhi and has a business professional with industry experience of over two decades in business operations of diversified sectors such as textiles, embroidery, machinery and edible oils. He is currently a freelancer and management consultant.

OBJECTS OF THE ISSUE

The Issue includes a Fresh Issue of 2,37,600 Equity Shares and an Offer for Sale of 64,000 Equity Shares by the Promoter Selling Shareholder at an Issue Price of ₹ 170.00 per Equity Share.

Offer for sale

Our Company will not receive any proceeds of the Offer for Sale by the Promoter Selling Shareholder

Fresh Issue

The details of the proceeds of the Fresh Issue are summarized below:

Particulars	Amount (₹ in Lakh)
Gross Proceeds from the Fresh Issue	403.92
Less: Issue related expenses*	29.35
Net Proceeds of the Fresh Issue	374.57

* Except for the Listing fees and Market making fees, which will be borne by our Company, all other expenses relating to the Issue as mentioned above will be borne by our Company and the Promoter Selling Shareholder in proportion to the Equity Shares contributed / issued in the Issue

Requirements of Funds:

The fund requirements for each of the object of the Net Issue are stated as below:

(₹ in lakhs)

Sr. No.	Objects of the Issue	Total Funds Required	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2021-22
1	Payment of Security Deposit for renting of office space	300.00	45.00	255.00	255.00
2	Working Capital Requirements	50.00	-	50.00	50.00
3	General Corporate Purposes	69.57	-	69.57	69.57
	Total	419.57	45.00	374.57	374.57

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

PRE-ISSUE SHAREHOLDING			
Sr. No.	Particulars	Pre-Issue No. of Shares	% Holding of Pre-Issue
1.	Promoters	7,02,045	78.03
2.	Promoter Group	1,97,700	21.97
3.	Public	--	--
	Total	8,99,745	100.00

For further details please refer "*Capital Structure*" beginning on page 53 of the Prospectus.

Number/amount of equity shares proposed to be sold by Promoter Selling Shareholder: *M/s. Bonanza Agency LLP offering 64,000 equity shares to public in this Issue.*

RESTATED AUDITED KEY FINANCIALS			
Consolidation Restated Financial Statements (₹ in Lakh)			
Particulars	For the period ended		
	March 31, 2021	March 31, 2020	March 31, 2019
Total Income from Operations (Net)	298.26	114.61	314.58
Net Profit/(Loss) before Tax	74.73	(113.83)	30.50
Net Profit/(Loss) after Tax	61.54	(160.35)	25.13
Equity Share Capital	89.97	65.48	65.48
Reserves & Surplus	537.90	308.67	469.02
Net Worth	627.87	374.14	534.49
Face Value of Shares (in ₹)	10	10	10
Basic & Diluted earnings per share (in ₹)	7.44	(24.49)	3.84
Return on Net Worth (%)	9.80%	(42.86)%	4.70%
Net Asset Value per share (in ₹)	69.78	57.14	81.63

For further details, please refer Chapter "*Financial Statement as Restated*" beginning from page 139 of Prospectus.

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus:

There are outstanding legal proceedings involving our Company, Promoters, Directors and Group Companies. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.

- 1) There are outstanding legal proceedings involving our Company, Promoters, Directors and Group Companies. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition

- 2) We require several approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be transferred in the name of “Gretex Corporate Services Limited” from “Gretex Corporate Services Private Limited” pursuant to name change of our company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.
- 3) If we are unable to respond to the demands of our existing and new clients, or adapt to technological changes or advances, our business and growth could be adversely affected.
- 4) Our inability to implement our business strategy or effectively manage our growth could have an adverse effect on our business, results of operations and financial condition
- 5) We continue to explore the diversification of our business and the implementation of new services. These diversifications and our other strategic initiatives may not be successful, which may adversely affect our business and results of operations.
- 6) We face intense competition in our businesses, which may limit our growth and prospects. Our Company faces significant competition from other financial advisors.
- 7) We have not made any provisions for decline in value of our Investments.
- 8) Our Company has during the preceding one year from the date of the Prospectus have allotted Equity Shares at a price which is lower than the Issue Price.
- 9) Our Company is using a registered trademark which originally is owned by and registered in the name of our group company Gretex Industries Limited.
- 10) Our inability to manage growth could disrupt our business and reduce our profitability. We propose to expand our business activities in coming financial years.

For further details please refer the section titled “Risk Factors” on page 21 of our Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Total number of outstanding litigations against the company and amount involved:

No of Case: 1 Case of Direct Tax

Amount: Unascertained Amount

Brief details of top 5 material outstanding litigations against the company and amount involved:

No of Case: 1 Case of Direct Tax

Amount: Unascertained Amount

Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the company/promoters in last 5 financial years: Nil

Brief details of outstanding criminal proceedings against the promoters: Nil

For further details of “*Outstanding Litigations and Material Developments*” please refer page 177 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER – NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 (to the extent notified) and the guidelines issued by the Government of India or the regulations or guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 each as amended or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all disclosures and statements in the Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

The Promoter Selling Shareholder hereby certifies that all statements and undertakings made in the Prospectus about or in relation to him and the Equity Shares being offered by him in the Issue are true and correct, provided however, that the undersigned Promoter Selling Shareholder assumes no responsibility for any of the statements or undertakings made by the Company or the Promoter Selling Shareholder or any expert or any other person(s) in the Prospectus.