

**NITIN K KUMAR & CO.**

CHARTERED ACCOUNTANTS

1/9029, 2<sup>ND</sup> Floor, Street No-1

West Rohtash Nagar, Shahdara

Delhi-110032

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**GROVY INDIA LIMITED**

*Report on the audit of the financial statements*

**Opinion**

I have audited the accompanying Ind AS financial statements of **GrovY India Limited** which comprise the Balance sheet as at March 31, 2020, the Statement of Profit and Loss Including the statement of other Comprehensive Income, the cash flow statement and the statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards under section 133 of the Companies Act, 2013 read with the companies (Indian Accounting Standard) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Loss for the year ended on that date.

**Basis for opinion**

I have conducted audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the "*Auditor's responsibilities for the audit of the financial statements*" section of my report. I am independent of the Company in accordance with the *Code Of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.





### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

### **Management's responsibility for the financial statements**

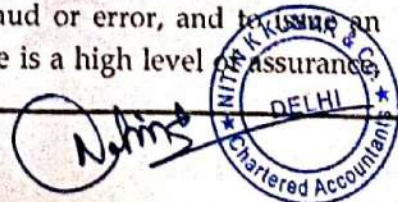
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

My objective is to obtain reasonable assurance about whether the 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.





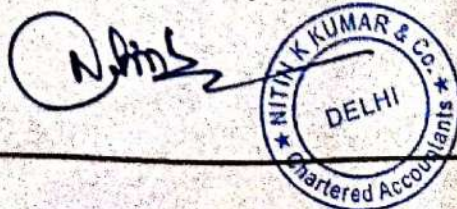
but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit I also:

- 1) Identify and assess the risks of material misstatement of the 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.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Clause (i) of section 143(3) of the Companies Act, 2013, requiring reporting on the adequacy of the Internal Financial Controls with reference to financial statements in place and the operating effectiveness of such control, is not applicable to the company.
- 3) 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 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.
- 4) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 control that we identify during our audit.

I 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.





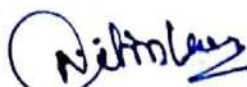
## Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the said Order, to the extent applicable to the Company during the year under review.

### As required by Section 143(3) of the Act, we report that:

- (a) I have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In my opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with the companies (Indian Accounting Standard) Rules, 2015, as amended and other accounting principles generally accepted in India
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (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:
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.

For Nitin K Kumar & Co.  
Chartered Accountants  
(Firm Registration No.029817N)



Signature  
ACA NITIN KUMAR  
Prop.  
(Membership No. 512144  
Place: New Delhi



Date: 25/6/20  
UDIN - 2051244AAAAAT5H0



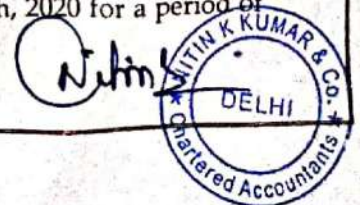
**GROVY INDIA LIMITED**

**Annexure A to the Auditors' Report**

*(Referred to in paragraph of our report of even date)*

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:


- (i) a) The Company has maintained proper records showing full particulars including Quantitative Details and the situation of the fixed assets.
- b) The company has a regular programme of physical verification of fixed assets by which fixed assets are verified in a physical manner over a period of three years. In accordance with this programme certain fixed assets were verified during the year.
- c) No material discrepancies were noticed on such verification.
- (ii) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the procedures of such verification followed by the management are both reasonable and adequate in relation to the size of the Company and nature of the business.
- b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of the said inventory.
- (iii) During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.
- (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 grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) The maintenance of cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 are not applicable on the company.
- (vii) According to information and explanations to us, in respect of statutory dues
  - a. The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, GST, Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b. There are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Excise Duty, Customs Duty, Cess and other material statutory dues in arrears as at 31 March, 2020 for a period of more than six months from the date they became payable.





- (viii) In our opinion and according to information and explanation given to us, during the year, Company has not defaulted in repayment of secured loans taken from Financial Institutions/Banks. The company has not issued any debentures.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on the examination of records of the company, the Company has not made any preferential allotment or private placement of shares during the year under review.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For Nitin K Kumar & Co.  
Chartered Accountants  
(Firm Registration No. 029517N)

  
Signature  
ACA Nitin Kumar  
Prop.



(Membership No. 512144)

Place: New Delhi

Date: 25/6/20

UDIN — 20512144AAAAAT5H0



# GROVY INDIA LIMITED

Reg. Office: 122, 1st Floor, Vinobapuri, Lajpat Nagar II, New Delhi-110024

CIN: L74130DL1985PLC021532, Tel: 011-46740000

E-mail: grovyindia@gmail.com, Website: www.grovyindia.com

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER/YEAR ENDED ON 31ST MARCH 2020

(Amount in Lakh)

Particulars		3 Months ended (31.03.2020)	Preceding 3 Months ended (31.12.2019)	Corresponding 3 Months ended in the previous year (31.03.2019)	Year to Date Figures for the current period (31.03.2020)	Previous Year ended (31.03.2019)
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
<b>1</b>	<b>Income from Operations</b>					
	a Revenue from Operations	728.96	505.88	190.11	1785.58	863.54
	b Other Income	(167.93)	143.71	(2.08)	(19.14)	0.33
	<b>Total Income</b>	<b>561.03</b>	<b>649.59</b>	<b>188.03</b>	<b>1766.44</b>	<b>863.87</b>
<b>2</b>	<b>Expenses</b>					
	a Cost of materials consumed	690.91	593.44	189.02	1814.00	817.33
	b Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d Employee benefit expense	20.60	12.15	3.61	43.30	9.95
	e Finance cost	3.77	0.00	0.02	3.77	0.03
	f Depreciation and amortisation expense	1.29	0.00	1.83	1.29	1.83
	g Other expenses	(4.20)	13.83	6.22	38.42	25.13
	<b>Total Expenses</b>	<b>712.37</b>	<b>619.42</b>	<b>200.70</b>	<b>1900.78</b>	<b>854.27</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>(151.34)</b>	<b>30.18</b>	<b>(12.67)</b>	<b>(134.34)</b>	<b>9.60</b>
<b>4</b>	Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit before tax</b>	<b>(151.34)</b>	<b>30.18</b>	<b>(12.67)</b>	<b>(134.34)</b>	<b>9.60</b>
<b>6</b>	<b>Tax expense:</b>					
	Current tax	0.00	0.00	2.56	0.00	2.56
	Deferred tax	0.00	0.00	0.00	0.00	0.00
<b>6</b>	<b>Net Profit /Loss after tax</b>	<b>(151.34)</b>	<b>30.18</b>	<b>(15.23)</b>	<b>(134.34)</b>	<b>7.04</b>
<b>7</b>	<b>Other Comprehensive Income</b>					
	a(i) Item that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	a(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b(i) Items that will be reclassified to profit or loss	(4.21)	0.00	2.03	(4.21)	2.03
	b(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>8</b>	<b>Total Comprehensive Income</b>	<b>(155.55)</b>	<b>0.00</b>	<b>(13.20)</b>	<b>(138.55)</b>	<b>9.07</b>
<b>9</b>	<b>Details of Equity Share Capital</b>					
	Paid-up equity share capital	251.44	251.44	140.00	251.44	140.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>10</b>	Reserve (excluding revaluation Reserves)	-	-	-	638.93	206.72
<b>11</b>	<b>(i) Earning per share (Before extraordinary items) of Rs. 10/- each (not annualized)</b>					
	Basic	(6.02)	1.20	(0.94)	(7.34)	0.53
	Diluted	(6.02)	1.20	(0.94)	(7.34)	0.53
	<b>(ii) Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)</b>					
	Basic	(6.02)	1.20	(0.94)	(7.34)	0.53
	Diluted	(6.02)	1.20	(0.94)	(7.34)	0.53

### Notes:-

NCLT vide its order dated 19.09.2019 has approved the scheme of arrangement u/s 230 to 232 of the companies Act, 2013 among Ankur Buildtech Private Limited, Ganesh Contractors and Colonisers Private Limited, Ganesh Promoters Private Limited (Collectively Referred as Transferor companies) and Grovy India Limited (Transferee Company) according to which all Transferor companies shall be amalgamated with Transferee company with effect from 01.04.2018 (The Appointed Date). The effect of Amalgamation has been considered in the abovementioned quarterly results and year ended on 31.03.2020 as the Transferee company has allotted shares to Principal shareholders of Transferor Companies on 23.10.2019. However, results of corresponding quarter & Nine months as well as yearly results for 31.03.2019 have not taken effect of the scheme of amalgamation.

The above Audited financial results for the quarter / year ended on 31.03.2020 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 25.06.2020.

3 Separate Report as defined in Accounting Standard AS-17 "Segment Reporting issued by the Institute of Chartered Accountants of India is attached.

4 The statutory auditor of the Company have carried out the limited review of the financial results for the quarter / year ended on 31st March, 2020 as required under Reg. 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

For and Behalf of the board of directors

Grovy India Limited  
**For GROVY INDIA LTD.**

*(Signature)*  
(Nishit Jalan)

Whole Time Director & CFO

DIN: 02964239

Date: 25.06.2020

Place: New Delhi

## Annexure IV

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly and year ended results as on 31.03.2020

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	Mar-20	Dec-19	Mar-19	Mar-20	Mar-19
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b> (Net sale/income from each segment should be disclosed under this head)					
(a) Segment - Construction Activities	125.00	305.00	43.98	760.00	327.63
(b) Segment - Trading Activities	306.82	344.59	144.04	877.23	536.23
(c) Segment -Business Auxilliary	35.00			35.00	
(d) Unallocated	94.21	-	-	94.21	
<b>Total</b>	<b>561.03</b>	<b>649.59</b>	<b>188.02</b>	<b>1,766.44</b>	<b>863.86</b>
Less: Inter Segment Revenue		-	-	-	-
<b>Net sales/ Income From Operations</b>	<b>561.03</b>	<b>649.59</b>	<b>188.02</b>	<b>1,766.44</b>	<b>863.86</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>					
(a) Segment - Construction Activities	-36.25	-109.87	-0.02	-148.24	43.31
(b) Segment - Trading Activities	-237.96	140.05	-12.65	-108.96	-33.71
(c) Segment -Business Auxilliary	33.28			33.28	
(d) Unallocated	89.59		-	89.59	
<b>Total</b>	<b>-151.34</b>	<b>30.18</b>	<b>-12.67</b>	<b>-134.33</b>	<b>9.60</b>
Less: i) Interest**					-
ii) Other Un-allocable Expenditure net off		-	-	-	-
(iii) Un-allocable income		-	-	-	-
<b>Total Profit Before Tax</b>	<b>-151.34</b>	<b>30.18</b>	<b>-12.67</b>	<b>-134.33</b>	<b>9.60</b>
<b>3. Capital Employed (Segment assets - Segment Liabilities)</b>					
(a) Segment - Construction Activities	642.45	652.07	295.56	642.45	295.56
(b) Segment - Trading Activities	247.93	393.86	51.16	247.93	51.16
(c) Unallocated			-		-
<b>Total</b>	<b>890.38</b>	<b>1045.93</b>	<b>346.72</b>	<b>890.37</b>	<b>346.72</b>

For Grovy India Limited  
For GROVY INDIA LTD.

(Nishit Jalan)

Director/Authorized Signatory

Place: New Delhi

Date : 25.06.2020

DIN: 02964239



**GROVY INDIA LIMITED**

Reg. Off. 122, Vinobapuri, Lajpat Nagar II, New Delhi - 110024

CIN: L74130DL1985PLC021532, Tel: 011-46740000

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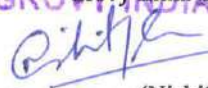
**STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH, 2020**

PARTICULARS		(Amount in Lakhs)	
		As At 31.03.2020	As At 31.03.2019
		Audited	Audited
<b>A</b>	<b>Assests</b>		
1	<b>Non-current Assests</b>		
	a) Property, plant and Equipment	3.05	10.40
	b) Capital work-in-progress	0.00	0.00
	c) Financial assests		
	(i) Investments	15.67	14.91
	(ii) Other financial assests	0.00	0.00
	d) Income tax assests	0.00	0.00
	e) Other non-current assests	0.00	0.00
	<b>Total non current assests</b>	<b>18.72</b>	<b>25.31</b>
2	<b>Current Assets</b>		
	a) Inventories	1624.30	1440.03
	b) Financial assests		
	(i) Investments	11.82	10.98
	(ii) Trade receivables	3.00	0.00
	(iii) Cash and cash equivalents	4.06	5.25
	(iv) Loan	0.00	0.00
	Other financial		
	(v) assests	258.28	46.12
	c) Other current assests	0.00	0.00
	<b>Total current assests</b>	<b>1901.46</b>	<b>1502.38</b>
	<b>Total assests</b>	<b>1920.18</b>	<b>1527.69</b>
<b>B</b>	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	a) Equity share capital	251.44	140.00
	b) Other equity	638.93	206.72
	<b>Total equity</b>	<b>890.37</b>	<b>346.72</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Other financial liabilities	0.00	0.00
	b) Provisions	0.00	0.00
	c) Deferred tax liabilities (net)	0.00	0.00
	<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
	<b>Current liabilities</b>		
	a) financial liabilities		
	(i) Trade payable	14.16	0.00
	(ii) Other financial liabilities	827.02	1168.88
	b) Provisions	0.00	4.25
	c) Other current liabilities	188.63	7.84
	<b>Total current liabilities</b>	<b>1029.81</b>	<b>1180.97</b>
	<b>Total equity and liabilities</b>	<b>1920.18</b>	<b>1527.69</b>

Note: The above results for the quarter and year ended 31st March, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th June, 2020. Limited Review of the financial results for the quarter and year ended 31.03.2020, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

For and Behalf of the board of directors

For GROVY India Limited



(Nishit Jalan)

Director/ Auth. Signatory

Whole-Time Director & CEO

DIN: 02964239

Place: New Delhi

Date: 25.06.2020



# GROVY INDIA LIMITED

Reg. Office: 122, 1st Floor, Vinobapuri, Lajpat Nagar II, New Delhi-110024

CIN NO :-L74130DL1985PLC021532, , Tel: 011-46740000

Statement of Cash flows for the year ended March 31, 2020

Particulars	As at March 31, 2020	As at March 31, 2019
	Audited	Audited
<b>Cash flows from operating activities</b>		
Net profit before tax, extraordinary items & Interest	(13,433,937)	959,782
Adjustment for:		
Depreciation	129,227	182,713
Profit on Sale of Building	(9,252,000)	-
Rent received	(60,000)	
Misc Receipt (Dividend)	(44,238)	(73,408)
Interest income	(93,356)	(122,470)
Interest on loan	111,500	
Other Income Received		-
<b>Operating Profit before changes in working capital</b>	<b>(22,642,804)</b>	<b>946,617</b>
Adjustments for increase/decrease:		
1.Trade & Other Receivables	(300,000)	
2. Inventories	(18,378,297)	(95,662,522)
3. Trade Payable	1,399,819	
4. Loans & advances	(1,531,982)	31,574,229
5. Other Liabilities	18,056,671	(66,349)
6. Current Investments	(84,021)	(76,514)
7. Short term borrowings	13,008,850	-
	<b>(10,471,763)</b>	<b>(63,284,539)</b>
<b>Direct Taxes Paid</b>		
Income Tax	(267,122)	(441,280)
<b>Cash inflow/(outflow) from operating activities</b>	<b>(10,738,885)</b>	<b>(63,725,819)</b>
<b>Cash flows from investing activities</b>		
1. Purchase of fixed Assets	(41,562)	(28,999)
2. (Purchase)/Sale of non-current investments	(497,735)	
3. Sale of Investments	-	
4. Sale of fixed assets	9,900,000	
5. Other Income(rent)	60,000	-
6. Misc received (dividend)	44,238	73,408
7. Interest received	93,356	122,470
<b>Cash inflow/(outflow) from investing activities</b>	<b>9,558,297</b>	<b>166,879</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Interest paid	(111,500)	
Proceeds from borrowings	-	63,363,000
Dividend paid including tax	(168,501)	(168,497)
<b>Cash inflow/(outflow) from investing activities</b>	<b>(280,001)</b>	<b>63,194,503</b>
<b>Net cash inflow/(outflow) during the year ( a+b+c)</b>	<b>(1,460,589)</b>	<b>(364,437)</b>
Opening Cash & Cash equivalents	1,866,826	889,000
<b>Closing Cash &amp; Cash equivalents</b>	<b>406,237</b>	<b>524,562</b>

For GROVY INDIA LTD.

  
Director/ Auth. Signatory



GIL/BSE/BM/OUTCOME/06/2020

25.06.2020

The Department of Corporate Services  
**BSE Limited**  
PJ Towers, Dalal Streets  
Mumbai-400001

Dear Sir,

**Subject:** Submission of Declaration as per second proviso to the Regulation 33(3) of the SEBI (LODR) Regulation, 2015 for the Audited Financial Results for the year ended 31<sup>st</sup> March, 2020. **(BSE SCRIP CODE 539522)**

We are hereby submitting the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year 31<sup>st</sup> March 2020 as audited by the auditor of the Company.

#### Declaration

We undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the financial year ended 31.03.2020, M/s Nitin K Kumar & Co., Statutory auditor of the Company has not expressed any modified opinion/Audit Qualification or other reservation and accordingly that the Statement on impact of Audit Qualification in not required to be given.

Thanking You

**For Grovy India Limited**



(Ankur Jalan)  
Chief Financial Officer