

DOOGAR & ASSOCIATES



Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of Grovy India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Grovy India Limited ('the Company') for the quarter ended September 30, 2021 and year to date result for the period April 01, 2021 to September 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
Chartered Accountants
Firm's Registration No. 000561N



Vardhman Doogar
Partner
Membership No. 517347

UDIN: 21517347 AAAA UY 7075

Place: New Delhi
Date: November 02, 2021

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E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com

Branches at : Gurugram, Mumbai and Agra

GROVY INDIA LIMITED

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

CIN NO :-L74130DL1985PLC021532, Tel: 011-46740000

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

Statement of Unaudited Financial Results for the Half year Ended September 30, 2021

(Rs. in Lakhs, except per share data)

SI No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	521.86	422.89	256.95	944.75	328.95	1,328.81
II.	Other income	20.21	0.89	66.18	21.11	97.52	126.57
III.	Total Income (I+II)	542.07	423.78	323.13	965.85	426.47	1,455.38
IV.	Expenses :						
	Cost of materials consumed	297.26	20.71	59.47	317.96	89.76	246.97
	Purchases of stock-in-trade	500.46	40.00	24.00	540.46	192.00	694.00
	Change in Inventory of finished goods and Projects in Progress	(279.49)	360.45	231.13	80.96	104.33	325.25
	Employee benefits expense	3.65	3.73	4.33	7.39	9.13	15.74
	Finance costs	0.58	0.41	4.84	0.99	4.91	6.55
	Depreciation and amortization expense	1.63	1.63	0.27	3.25	0.51	2.59
	Other expenses	3.50	5.82	1.98	9.31	6.74	18.52
	Total expenses (IV)	527.58	432.75	326.02	960.33	407.38	1,309.62
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	14.49	(8.97)	(2.88)	5.52	19.08	145.76
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(loss) before tax (V-VI)	14.49	(8.97)	(2.88)	5.52	19.08	145.76
VIII.	Tax Expense:						
	Current tax	-	-	-	-	-	1.80
	Deferred tax	-	-	-	-	-	-
	Total tax expense (VIII)	-	-	-	-	-	1.80
IX.	Profit/(loss) for the period (VII-VIII)	14.49	(8.97)	(2.88)	5.52	19.08	143.96
X.	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
(a)	Fair value changes in equity instruments through other comprehensive income	2.97	2.56	3.59	5.53	7.10	25.38
(ii)	Income tax expense relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX+X)	17.46	(6.41)	0.70	11.05	26.19	169.34
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	251.44	251.44	251.44	251.44	251.44	251.44
	Other Equity excluding Revaluation Reserve						808.28
XII.	Earnings per equity share of ₹ 10 each (not annualised)						
	- Basic (in ₹)	0.58	(0.36)	(0.11)	0.22	0.76	5.73
	- Diluted (in ₹)	0.58	(0.36)	(0.11)	0.22	0.76	5.73



Date: November 02, 2021
Place: New Delhi

For and on behalf of the Board of Directors
Grovy India Limited



Prakash Chand Jalan
Chairman
DIN No: 00475545

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Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Half year ended September 30, 2021

SI No	Particulars	(Rs. In Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	Segment Revenue						
	a) Construction Activities	21.19	-	146.95	21.19	146.95	1,009.95
	b) Trading of Securities	500.67	422.89	110.00	923.56	182.00	318.86
	c) Unallocated	20.21	0.89	66.18	21.11	97.52	126.57
	Total	542.07	423.78	323.13	965.85	426.47	1,455.38
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Income	542.07	423.78	323.13	965.85	426.47	1,455.38
2	Segment Results						
	Earning (+)/Loss (-) before interest and tax from each segment	-	-	-	-	-	-
	a) Construction Activities	3.42	-	(58.30)	3.42	(58.30)	56.57
	b) Trading of Securities	0.21	1.73	10.52	1.94	1.15	6.02
	c) Unallocated	11.44	(10.29)	49.81	1.15	81.14	89.71
	Total	15.07	(8.56)	2.03	6.52	24.00	152.31
	Less:						
	Finance cost	0.58	0.41	4.91	0.99	4.91	6.55
	Profit Before Tax	14.49	(8.97)	(2.88)	5.52	19.08	145.76
3	Segment Assets						
	a) Construction Activities	87.37	1,157.45	1,524.22	1,244.83	1,524.22	937.58
	b) Trading of Securities	69.11	333.43	328.59	402.53	328.59	739.24
	Total Segment Assets	156.48	1,490.88	1,852.81	1,647.36	1,852.81	1,676.82
4	Segment liabilities						
	a) Construction Activities	9.27	3.24	120.00	12.51	120.00	12.63
	b) Trading of Securities	132.26	434.34	816.25	566.60	816.25	602.68
	Total Segment Liabilities	141.53	437.57	936.25	579.11	936.25	615.31

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 2, 2021. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter ended September 30, 2021
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.
- The figures of the previous period(s) have been regrouped/ reclassified wherever considered necessary.



Date: November 02, 2021
Place: New Delhi

For and on behalf of the Board of Directors
Grovy India Limited



Prakash Chand Jalan
Chairman
★ DIN No: 00475545

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Statement of Assets and Liabilities as at 30th September, 2021

UNAUDITED

AUDITED
(Rs. in Lakhs)

	Particulars	Note No.	As at September 30, 2021	As at March 31, 2021
I.	ASSETS			
	Non-Current Assets			
	(a) Property, plant and equipment	3	17.45	20.70
	(b) Other intangible assets		-	-
	(c) Investment property	4	1.30	1.30
	(d) Financial assets			
	(i) Investments	5	71.92	66.76
	(e) Deferred tax assets (net)		-	-
	Total Non-Current Assets		90.67	88.76
	Current assets			
	(a) Inventories	6	1,218.09	1,299.05
	(b) Financial assets			
	(i) Investments	7	23.49	-
	(ii) Trade receivables	8	3.00	14.80
	(iii) Cash and cash equivalents	9	1.68	50.28
	(c) Other current assets	10	310.42	223.93
	Total Current Assets		1,556.68	1,588.06
	Total Assets		1,647.35	1,676.82
II	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	11	251.44	251.44
	(b) Other equity	12	816.81	808.28
	Total Equity		1,068.25	1,059.72
	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13	7.10	9.58
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	Total Non Current Liabilities		7.10	9.58
	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14	554.69	587.47
	(ii) Trade payables			
	- Due to micro enterprises and small enterprises		-	-
	- Due to creditors other than micro enterprises and small enterprises	15	11.64	12.63
	(iii) Other Financial Liabilities		-	-
	(b) Provisions	16	1.80	1.80
	(c) Other current liabilities	17	3.88	5.64
	Total Current Liabilities		572.00	607.53
	Total Equity & liabilities		1,647.35	1,676.82



Date: November 02, 2021
Place: New Delhi

For and on behalf of the Board of Directors
For Grovy India Limited

Prakash Chand Jalan
Chairman
DIN No: 00475545



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Unaudited Statement of Cash Flows for the Half Year ended 30th September, 2021

		(Rs. in Lakhs)	
	Particulars	For the year ended Sept 30, 2021	For the year ended March 31, 2021
A.	Cash flows from operating activities		
	Net profit before tax, extraordinary items & Interest	5.52	145.76
	Adjustment for:	-	-
	Depreciation and Amortisation	3.25	2.59
	Profit on sale of Fixed Assets	-	(1.26)
	Rent Received	-	-
	Profit from sale of Investment	(0.18)	(13.46)
	Misc Receipt (Dividend)	(0.15)	(0.25)
	Interst income	(0.51)	(2.56)
	Finance charges	0.99	6.55
	Other Income Received	-	-
	Operating Profit before changes in working capital	8.93	137.36
	Adjustments for increase/decrease:		
	1.Trade & Other Receivables	11.80	(11.80)
	2. Inventories	80.96	325.25
	3. Trade Payable	(0.98)	(1.53)
	4. Loans & advances	(86.49)	34.35
	5. Other Liabilities	(1.76)	(182.99)
	6. Current Investments	(23.49)	10.52
	7. Short term borrowings	(32.78)	(239.55)
	Cash generated from operations	(43.81)	71.59
	Income tax refund/(paid)	-	-
	Cash inflow/(outflow) from operating activities	(43.81)	71.59
B.	Cash flows from investing activities		
	1. Purchase of fixed Assets	-	(20.98)
	2. (Purchase)/Sale of non-current investments	-	(67.46)
	3. Sale of Investments	0.54	55.21
	4. Sale of fixed assets	-	2.00
	5. Other Income(rent)	-	-
	6. Misc received (dividend)	0.15	0.25
	7. Interest received	0.51	2.56
	Net cash inflow / (outflow) from investing activities	1.20	(28.41)
C.	Cash flows from financing activities		
	Proceeds from issue of share capital	-	-
	Interest paid	(0.99)	(6.55)
	Proceeds from borrowings	-	9.58
	Repayment of borrowings	(2.48)	-
	Dividend paid including tax	(2.51)	-
	Cash inflow/(outflow) from investing activities	(5.98)	3.03
	Net cash inflow/(outflow) during the year (a+b+c)	(48.59)	46.22
	Opening Cash & Cash equivalents	50.28	4.06
	Closing Cash & Cash equivalents	1.68	50.28

