

# DOOGAR & ASSOCIATES

Chartered Accountants

## **Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date 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**  
**Grovvy India Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Grovvy India Limited ('the Company') for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, 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 Ind AS 34, 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

Digitally signed by  
VARDHMAN DOOGAR  
Date: 2022.11.09 14:47:16  
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**Vardhman Doogar**

Partner

Membership No. 517347

**UDIN: 22517347BCPWMN2623**

**Place:** New Delhi

**Date:** November 09, 2022

**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 Quarter and Half Year Ended September 30, 2022**

(□ in Lakhs, Except per share data)							
SI No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30/09/21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	269.58	426.95	521.86	696.53	944.75	2,153.77
II.	Other income	(3.83)	5.40	20.21	1.57	21.11	60.25
III.	Total Income (I+II)	265.75	432.35	542.07	698.09	965.85	2,214.02
IV.	Expenses :						
	Cost of materials consumed	1,232.33	52.11	297.25	1,284.44	317.96	1,106.78
	Purchases of stock-in-trade	-	-	500.46	-	540.46	1,120.65
	Change in Inventory of finished goods and Projects in Progress	(1,041.89)	354.29	(279.49)	(687.59)	80.96	(169.99)
	Employee benefits expense	5.42	4.22	3.65	9.64	7.39	15.49
	Finance costs	3.37	0.73	0.58	4.09	0.99	2.53
	Depreciation and amortization expense	1.11	1.11	1.63	2.23	3.25	6.50
	Other expenses	14.36	6.62	3.50	20.98	9.31	20.01
	Total expenses (IV)	214.70	419.08	527.58	633.79	960.33	2,101.97
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	51.04	13.26	14.49	64.31	5.52	112.05
VI.	Exceptional items						
VII.	Profit/(loss) before tax (V-VI)	51.04	13.26	14.49	64.31	5.52	112.05
VIII.	Tax Expense:						
	Current tax	17.85	-	-	17.85	-	4.55
	Deferred tax			-	-	-	-
	Total tax expense (VIII)	17.85	-	-	17.85	-	4.55
IX.	Profit/(loss) for the period (VII-VIII)	33.19	13.26	14.49	46.46	5.52	107.50
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	8.21	(10.25)	2.97	(2.05)	5.53	6.34
(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)	41.40	3.01	17.46	44.41	11.05	113.84
	Paid up Equity Share Capital (Face Value of □ 10/- each)	353.41	251.44	251.44	353.41	251.44	251.44
	Other Equity excluding Revaluation Reserve						919.60
XII.	Earnings per equity share of □ 10 each (not annualised)						
	- Basic (in □)	1.00	0.53	0.58	1.39	0.22	4.28
	- Diluted (in □)	1.00	0.53	0.58	1.39	0.22	4.28

Date: November 09, 2022  
Place: New Delhi

For and on behalf of Board of Directors  
GrovY India Limited

Prakash Chand Jalan  
Chairman  
DIN NO: 00475545



**Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended September 30, 2022**

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Construction Activities	269.58	426.95	21.19	696.53	21.19	649.69
	b) Trading of Securities	-	-	500.67	-	923.56	1,504.08
	c) Unallocated	(3.83)	5.40	20.21	1.57	21.11	60.25
	<b>Total</b>	<b>265.74</b>	<b>432.35</b>	<b>542.07</b>	<b>698.09</b>	<b>965.85</b>	<b>2,214.02</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Total Income</b>	<b>265.74</b>	<b>432.35</b>	<b>542.07</b>	<b>698.09</b>	<b>965.85</b>	<b>2,214.02</b>
2	<b>Segment Results</b>						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Construction Activities	79.14	20.54	3.42	99.68	3.42	94.07
	b) Trading of Securities	-	-	0.21	-	1.94	2.27
	c) Unallocated	(24.73)	(6.55)	11.44	(31.28)	1.15	18.24
	<b>Total</b>	<b>54.41</b>	<b>13.99</b>	<b>15.07</b>	<b>68.40</b>	<b>6.52</b>	<b>114.58</b>
	<b>Less:</b>						
	Finance cost	3.37	0.73	0.58	4.09	0.99	2.53
	<b>Profit Before Tax</b>	<b>51.04</b>	<b>13.26</b>	<b>14.49</b>	<b>64.31</b>	<b>5.52</b>	<b>112.05</b>
3	<b>Segment Assets</b>						
	a) Construction Activities	2,168.90	1,213.48	1244.83	2,168.90	1244.83	1,484.46
	b) Trading of Securities	307.05	500.05	402.53	307.05	402.53	354.70
	<b>Total Segment Assets</b>	<b>2,475.95</b>	<b>1,713.53</b>	<b>1,647.36</b>	<b>2,475.95</b>	<b>1,647.36</b>	<b>1,839.16</b>
4	<b>Segment liabilities</b>						
	a) Construction Activities	11.16	15.74	12.51	11.16	12.51	1.13
	b) Trading of Securities	751.86	523.74	566.6	751.86	566.6	666.99
	<b>Total Segment Liabilities</b>	<b>763.02</b>	<b>539.48</b>	<b>579.11</b>	<b>763.02</b>	<b>579.11</b>	<b>668.12</b>

**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 09, 2022. 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, 2022.
- 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 09, 2022  
 Place: New Delhi

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

Prakash Chandra Jain  
 DIN NO :00475545



**GROVY INDIA LIMITED**
**Balance Sheet as at September 30, 2022**
**CIN NO :-L74130DL1985PLC021532**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	As at Sept 30, 2022 Unaudited	As at March 31, 2022 Audited
<b>I. ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	12.26	14.20
(b) Other intangible assets	-	-
(c) Investment property	1.30	1.30
(d) Financial assets		
(i) Investments	51.33	62.87
<b>Total Non-Current Assets</b>	<b>64.88</b>	<b>78.37</b>
<b>Current assets</b>		
(a) Inventories	2,156.64	1,469.05
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	1.02
(iii) Cash and cash equivalents	2.10	53.18
(c) Current tax assets (net)	6.71	23.59
(d) Other current assets	245.61	213.95
<b>Total Current Assets</b>	<b>2,411.07</b>	<b>1,760.79</b>
<b>Total Assets</b>	<b>2,475.95</b>	<b>1,839.16</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	333.41	251.44
(b) Other equity	1,379.52	919.60
<b>Total Equity</b>	<b>1,712.93</b>	<b>1,171.04</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	234.23	44.85
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
<b>Total Non Current Liabilities</b>	<b>234.23</b>	<b>44.85</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	517.63	622.14
(ii) Trade payables	-	-
- Due to micro enterprises and small enterprises	-	-
- Due to creditors other than micro enterprises and small enterprises	8.55	-
(iii) Other Financial Liabilities	-	-
(b) Other current liabilities	2.61	1.13
<b>Total Current Liabilities</b>	<b>528.79</b>	<b>623.27</b>
<b>Total Equity &amp; liabilities</b>	<b>2,475.95</b>	<b>1,839.16</b>

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

 Prakash Chand Jalan  
 Director  
 DIN NO : 00475545

 Place: New Delhi  
 Date: November 09, 2022


## GROVY INDIA LIMITED

Unaudited Statement of Cash flows for the year ended September 30, 2022

CIN NO :- L74130DL1985PLC021532

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the year ended Sep 30, 2022	For the year ended March 31, 2022
<b>A. Cash flows from operating activities</b>		
Net profit before tax, extraordinary items	64.31	112.05
<b>Adjustment for:</b>		
Depreciation and Amortisation	2.23	6.50
Profit on sale of Fixed Assets	-	-
Rent Received	-	-
Profit from sale of Investment	-	(0.18)
Misc Receipt (Dividend)	(0.30)	(0.17)
Interest income	(0.76)	(1.20)
Finance charges	4.09	2.53
Other Income Received	-	-
<b>Operating Profit before changes in working capital</b>	<b>69.57</b>	<b>119.54</b>
<b>Adjustments for increase/decrease:</b>		
Trade & Other Receivables	1.02	13.78
Inventories	(687.60)	(169.99)
Trade Payable	8.55	(12.63)
Loans & advances - Other Assets	(31.66)	(8.81)
Other Liabilities	(103.03)	30.17
<b>Cash generated from operations</b>	<b>(743.16)</b>	<b>(27.94)</b>
Income tax refund/(paid)	16.88	(11.15)
<b>Cash inflow/(outflow) from operating activities</b>	<b>(744.13)</b>	<b>(39.09)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed Assets	(0.28)	-
(Purchase)/Sale of non-current investments	-	-
Sale of Investments	9.50	10.40
Sale of fixed assets	-	-
Other Income(rent)	-	-
Misc received (dividend)	0.30	0.17
Interest received	0.76	1.20
<b>Net cash inflow / (outflow) from investing activities</b>	<b>10.28</b>	<b>11.77</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital	500.00	-
Interest paid	(4.09)	(2.53)
Proceeds from borrowings	189.38	35.27
Repayment of borrowings	-	-
Dividend paid including tax	(2.51)	(2.51)
<b>Cash inflow/(outflow) from investing activities</b>	<b>682.77</b>	<b>30.22</b>
<b>Net cash inflow/(outflow) during the year ( a+b+c)</b>	<b>(51.08)</b>	<b>2.90</b>
<b>Opening Cash &amp; Cash equivalents</b>	<b>53.18</b>	<b>50.28</b>
<b>Closing Cash &amp; Cash equivalents</b>	<b>2.10</b>	<b>53.18</b>

