

DOOGAR & ASSOCIATES

Chartered Accountants

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

To,
The Board of Directors
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 31 December 2022 and Year to Date results for the period April 01, 2022 to December 31, 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 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
Reg. No 000561N


Vardhman Doogar
Partner
Membership No 517347



UDIN: 23517347BGPWPP2238

Date: February 06, 2023

Place: New Delhi

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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 Nine months ended December 31, 2022

(INR in Lakhs, Except per share data)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	336.95	269.58	535.19	1,033.47	1,479.94	2,153.77
II.	Other income	0.22	(3.83)	18.82	1.79	39.93	60.25
III.	Total Income (I+II)	337.17	265.75	554.01	1,035.26	1,519.87	2,214.02
IV.	Expenses :						
	Cost of materials consumed	188.25	1,232.33	70.12	1,472.70	388.09	1,106.78
	Purchases of stock-in-trade	-	-	580.19	-	1,120.65	1,120.65
	Change in Inventory of finished goods and Projects in Progress	78.12	(1,041.89)	(167.78)	(609.47)	(86.83)	(169.99)
	Employee benefits expense	5.38	5.42	4.15	15.01	11.54	15.49
	Finance costs	11.02	3.37	0.66	15.12	1.65	2.53
	Depreciation and amortization expense	1.23	1.11	1.63	3.45	4.88	6.50
	Other expenses	5.71	14.36	5.44	26.69	14.75	20.01
	Total expenses (IV)	289.71	214.70	494.40	923.50	1,454.73	2,101.97
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	47.46	51.04	59.61	111.76	65.14	112.05
VI.	Exceptional items						
VII.	Profit/(loss) before tax (V-VI)	47.46	51.04	59.61	111.76	65.14	112.05
VIII.	Tax Expense:						
	Current tax	12.62	17.85	-	30.47	-	4.55
	Deferred tax	-	-	-	-	-	-
	Total tax expense (VIII)	12.62	17.85	-	30.47	-	4.55
IX.	Profit/(loss) for the period (VII-VIII)	34.84	33.19	59.61	81.30	65.14	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	9.65	8.21	3.54	7.60	9.07	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)	44.49	41.40	63.15	88.90	74.21	113.84
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	333.41	333.41	251.44	333.41	251.44	251.44
	Other Equity excluding Revaluation Reserve						919.60
XII.	Earnings per equity share of ₹ 10 each (not annualised)						
	- Basic (in ₹)	1.04	1.00	2.37	2.44	2.59	4.28
	- Diluted (in ₹)	1.04	1.00	2.37	2.44	2.59	4.28

For and on behalf of Board of Directors
Grovy India Limited

Date: February 06, 2023
Place: New Delhi



GROVY INDIA LIMITED

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

CIN NO :-L74130DL1985PLC021532, Tel: 011-46740000

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Segment wise Unaudited Revenue, Results, Assets and Liabilities for Nine months ended December 31, 2022

(INR in Lakhs)

SI No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Construction Activities	336.94	269.58	235.00	1,033.47	256.19	649.69
	b) Trading of Securities	-	-	300.19	-	1223.75	1,504.08
	c) Unallocated	0.22	(3.83)	18.82	1.79	39.93	60.25
	Total	337.16	265.74	554.01	1,035.26	1,519.87	2,214.02
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Income	337.16	265.74	554.01	1,035.26	1,519.87	2,214.02
2	Segment Results						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Construction Activities	70.57	79.14	52.38	170.25	55.80	94.07
	b) Trading of Securities	-	-	0.28	-	2.22	2.27
	c) Unallocated	(12.09)	(24.73)	7.61	(43.37)	8.76	18.24
	Total	58.48	54.41	60.27	126.88	66.79	114.58
	Less:						
	Finance cost	11.02	3.37	0.66	15.12	1.65	2.53
	Profit Before Tax	47.46	51.04	59.61	111.76	65.14	112.05
3	Segment Assets						
	a) Construction Activities	2,089.77	2,168.90	1516.17	2,089.77	1516.17	1,484.46
	b) Trading of Securities	780.67	307.05	639.18	780.67	639.18	354.70
	Total Segment Assets	2,870.44	2,475.95	2,155.34	2,870.44	2,155.34	1,839.16
4	Segment liabilities						
	a) Construction Activities	107.31	11.16	183.25	107.31	183.25	1.13
	b) Trading of Securities	1,005.71	751.86	840.69	1,005.71	840.69	666.99
	Total Segment Liabilities	1,113.02	763.02	1,023.93	1,113.02	1,023.93	668.12

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 06, 2023. 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 December 31, 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.

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

Date: February 06, 2023
Place: New Delhi

