

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results 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

Report on the audit of Financial Results

Opinion

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022 ("Statement") of Grovy India Limited (the "Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

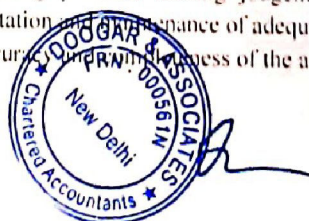
- i. is presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are 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 our audit of the financial results under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring the accuracy and completeness of the accounting records, relevant to



the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement represents the underlying transactions and events in a manner that achieves fair presentations.

We 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 the audit.


We 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to third quarter of the current financial year which were subjected to a limited review by us. Our opinion is not modified in respect of the above matter.

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



Vardhman Doogar
Partner
Membership No

UDIN: 22517347AJWPUH6858

Date: May 30, 2022
Place: New Delhi

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 Audited Financial Results for the Year Ended March 31, 2022

(Rs. in Lakhs, except per share data)

SI No.	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from operations	673.84	535.19	186.68	2,153.78	1,328.81
II.	Other income	20.32	18.82	20.91	60.25	126.57
III.	Total Income (I+II)	694.16	554.01	207.59	2,214.02	1,455.38
IV.	Expenses :					
	Cost of materials consumed	718.69	70.12	76.14	1,106.78	246.97
	Purchases of stock-in-trade	-	580.19	9.00	1,120.65	694.00
	Change in Inventory of finished goods and Projects in Progress	(83.17)	(167.78)	108.28	(169.99)	325.25
	Employee benefits expense	3.96	4.15	2.70	15.49	15.74
	Finance costs	0.88	0.66	0.80	2.53	6.55
	Depreciation and amortization expense	1.63	1.63	1.64	6.50	2.59
	Other expenses	5.26	5.44	8.22	20.01	18.52
	Total expenses (IV)	647.24	494.40	206.78	2,101.97	1,309.62
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	46.91	59.61	0.80	112.05	145.76
VI.	Exceptional items	-	-	-	-	-
VII.	Profit/(loss) before tax (V-VI)	46.91	59.61	0.80	112.05	145.76
VIII.	Tax Expense:					
	Current tax	4.55	-	1.80	4.55	1.80
	Deferred tax	-	-	-	-	-
	Total tax expense (VIII)	4.55	-	1.80	4.55	1.80
IX.	Profit/(loss) for the period (VII-VIII)	42.36	59.61	(1.00)	107.50	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	(2.73)	3.54	12.50	6.34	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)	39.63	63.15	11.50	113.84	169.34
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	251.44	251.44	251.44	251.44	251.44
	Other Equity excluding Revaluation Reserve	-	-	-	919.60	808.28
XII.	Earnings per equity share of ₹ 10 each (not annualised)					
	- Basic (in ₹)	1.68	2.37	(0.04)	4.28	5.73
	- Diluted (in ₹)	1.68	2.37	(0.04)	4.28	5.73

Date: May 30, 2022

Place: New Delhi



Segment wise Audited Revenue, Results, Assets and Liabilities for the Year Ended March 31, 2022

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Construction Activities	393.51	235.00	71.00	649.69	1,099.95
	b) Trading of Securities	280.33	300.19	115.68	1,504.08	318.86
	c) Unallocated	20.32	18.82	20.91	60.25	126.57
	Total	694.16	554.01	207.59	2,214.02	1,455.38
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income	694.16	554.01	207.59	2,214.02	1,455.38
2	Segment Results					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Construction Activities	38.27	52.38	(12.21)	94.07	56.57
	b) Trading of Securities	0.05	0.28	5.47	2.27	6.02
	c) Unallocated	9.47	7.61	8.34	18.24	89.71
	Total	47.79	60.27	1.60	114.58	152.31
	Less:					
	Finance cost	0.88	0.66	0.80	2.53	6.55
	Profit Before Tax	46.91	59.61	0.80	112.05	145.76
3	Segment Assets					
	a) Construction Activities	1,484.46	1,516.17	937.58	1,484.46	937.58
	b) Trading of Securities	354.70	639.18	737.45	354.70	737.45
	Total Segment Assets	1,839.16	2,155.34	1,675.03	1,839.16	1,675.03
4	Segment liabilities					
	a) Construction Activities	1.13	183.25	12.63	1.13	12.63
	b) Trading of Securities	666.99	840.69	602.68	666.99	602.68
	Total Segment Liabilities	668.12	1,023.93	615.31	668.12	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 May 30, 2022. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out review for the Quarter and Year ended March 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 quarter ended March 31, 2022 are the balancing figures between the audited figures in respect to the Full Financial year and the published year to date figures upto December of each year, being the date of the end of the third quarter of respective financial years, which were subject to Limited review by the Statutory Auditors.
- The figures of the previous period(s) have been regrouped/ reclassified wherever considered necessary.

Date: May 30, 2022
 Place: New Delhi



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 Assets and Liabilities as at 31st March, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
I. ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	14.20	20.70
(b) Other intangible assets	-	-
(c) Investment property	1.30	1.30
(d) Financial assets	-	-
(i) Investments	62.87	66.76
(e) Deferred tax assets (net)	-	-
Total Non-Current Assets	78.37	88.76
Current assets		
(a) Inventories	1,469.05	1,299.05
(b) Financial assets	-	-
(i) Trade receivables	1.02	14.80
(ii) Cash and cash equivalents	53.18	50.28
(c) Current Tax Assets	23.59	16.99
(d) Other current assets	213.95	205.15
Total Current Assets	1,760.79	1,586.26
Total Assets	1,839.16	1,675.03
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	251.44	251.44
(b) Other equity	919.60	808.28
Total Equity	1,171.04	1,059.72
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	44.85	9.58
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
Total Non Current Liabilities	44.85	9.58
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	622.14	592.15
(ii) Trade payables	-	-
- Due to micro enterprises and small enterprises	-	-
- Due to creditors other than micro enterprises and small enterprises	-	12.63
(iii) Other Financial Liabilities	-	-
(b) Other current liabilities	1.13	0.96
Total Current Liabilities	623.27	605.73
Total Equity & liabilities	1,839.16	1,675.03

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



Prakash Chand Jalan
Chairman
DIN No: 00475545

Date: May 30, 2022
Place: New Delhi



Audited Statement of Cash Flows for the Year ended 31st March,2022

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flows from operating activities		
Net profit before tax, extraordinary items & Interest	112.05	145.76
Adjustment for:		
Depreciation and Amortisation	6.50	2.59
Profit on sale of Fixed Assets	-	(1.26)
Rent Received	-	-
Profit from sale of Investment	(0.18)	(13.46)
Misc Receipt (Dividend)	(0.17)	(0.25)
Interest income	(1.20)	(2.56)
Finance charges	2.53	6.55
Other Income Received	-	-
Operating Profit before changes in working capital	119.54	137.36
Adjustments for increase/decrease:		
1.Trade & Other Receivables	13.78	(11.80)
2. Inventories	(169.99)	325.25
3. Trade Payable	(12.63)	(1.53)
4. Loans & advances	(8.81)	34.35
5. Other Liabilities	0.17	(182.99)
6. Current Investments	-	10.52
7. Short term borrowings	30.00	(239.55)
Cash generated from operations	(27.94)	71.59
Income tax refund/(paid)	(11.15)	-
Cash inflow/(outflow) from operating activities	(39.09)	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	10.40	55.21
4. Sale of fixed assets	-	2.00
5. Other Income(rent)	-	-
6. Misc received (dividend)	0.17	0.25
7. Interest received	1.20	2.56
Net cash inflow / (outflow) from investing activities	11.77	(28.41)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Interest paid	(2.53)	(6.55)
Proceeds from borrowings	35.27	9.58
Repayment of borrowings	-	-
Dividend paid including tax	(2.51)	-
Cash inflow/(outflow) from investing activities	30.22	3.03
Net cash inflow/(outflow) during the year (a+b+c)	2.90	46.22
Opening Cash & Cash equivalents	50.28	4.06
Closing Cash & Cash equivalents	53.18	50.28



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