

GROVY EXPORTS & MARKETING LTD

27TH ANNUAL REPORT

2011-2012

**Registered Office :-131,MOTI BAZAAR ,CHANDNI
CHOWK ,DELHI-110006**

GROVY EXPORTS & MARKETING LIMITED
131, MOTI BAZAR, CHANDNI CHOWK, NEW DELHI-110006

NOTICE

Notices is hereby given that the 27th Annual General Meeting of the Members of **M/S GROVY EXPORTS & MARKETING LIMITED**. Will be held on 29th September, 2012 at 11.00 A.M at its registered office at 131, Moti Bazar, Chandni Chowk, Delhi-110006, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet for the year ended 31st March, 2012 and Profit & Loss Account for the period ended on that date together with Reports of the Auditors and Directors and compliance certificate pursuant to section 383A of the Companies Act, 1956.
2. To Appoint a Director in Place of Sh. Prakash Chand Jalan who retires by rotation and being eligible, offers himself for reappointment.
3. To Appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution.

“RESOLVED THAT M/s Wadhwa & Co., 22 DDA Flats, Panchsheel Park, Shivalik Road, New Delhi-110017. Be and are hereby appointed auditors of the Company from the conclusion of this Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

1. To Appoint Secretarial Auditors pursuant to section 383A of the Companies Act, 1956, who shall hold Office from the Conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 383A of the Companies Act, 1956 M/s M.A. & Associates, Company Secretaries, New Delhi be and is hereby appointed as Secretarial Auditor of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting to give compliance Certificate for the year ended 31st March, 2013.

By Order of the Board
For GROVY EXPORTS & MARKETING LIMITED

Place: New Delhi
Dated: 07th September, 2012

(Anita Jalan)
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED ON 22nd September 2012 TO 29th September, 2012 (BOTH DAYS INCLUSIVE)
4. MEMBERS ARE REQUESTED TO NOTIFY THE CHANGE IN THEIR ADDRESS (IF ANY), AT THE EARLIEST.
5. MEMBERS DESIRING ANY INFORMATION AS REGARDS ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING SO AS TO ENABLE THE MANAGEMENT TO KEEP THE INFORMATION READY.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED U/S 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 1 of Special Business.

The term of Secretarial Auditors M.A. & Associates, Company Secretaries, expire at the conclusion of ensuing Annual General Meeting and being eligible, offers themselves for reappointment, yours approval is required for reappointment, you are requested to pass the resolution mentioned at item No. 1.

**By Order of the Board
For GROVY EXPORTS & MARKETING LIMITED**

Place: New Delhi
Dated: 7th September, 2012

(Anita Jalan)
Chairman

GROVY EXPORTS & MARKETING LIMITED
131, MOTI BAZAR, CHANDNI CHOWK, NEW DELHI-110006

DIRECTORS REPORT

To

The Members,

Your Directors have pleasure in presenting the 27th Annual General Report for the period ended 31st March, 2012 together with audited Statement of accounts and Auditors Report thereon.

1. **FINANCIAL RESULTS**

The Working Result of the Company is summarised as under:

	(In Rs.)	
	(2011-12)	(2010-11)
Profit Before Tax	13128	92857
Less: Income Tax Paid for previous years	0	1977
		90881
Less: Tax Expense(Current Tax+ Deffered Tax Liability)	(7449)	8659
PROFIT AFTER TAXATION	20577	82221
Add: Brought forward Profit from Previous year	30963	111454
	51540	193675
<u>APPROPRIATIONS</u>		
1) Proposed Dividend	0	140000
2) Tax on Proposed Dividend	0	22712
3) Transfer to General Reserve	0	0
4) Surplus C/o Balance Sheet	51540	30963
	51540	193675

1. **OPERATIONS**

a) Shares & Securities

During the year the company has done major activities for sale and purchase of shares, mutual funds, future & option. Overall the company has earned profit before tax of Rs 13,128/- However the management of the company expects better results in this segment in future years.

b) Property/Construction Activities

The Company has not undertaken/carry any project during the year.

3. **PROSPECTS**

There has been an increasing tendency in share market and good opportunities in property segment, your director expects better results in the current year

4. **DEPOSITS**

The Company has not accepted deposits from public within the purview of section 58A of Companies Act, 1956.

5. **LISTING**

The company's equity shares are listed on Delhi Stock Exchange.

6. **AUDITORS REPORT**

The Auditor's report on the Accounts of the Company is self-explanatory and requires no comment.

7. **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:-

- i) In the preparation of the annual accounts, the applicable Accounting standards have been followed.
- ii) Appropriate accounting policies have been selected and applied consistently, and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and the profit of the Company for the year ended on 31st March, 2012.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
- iv) The annual accounts have been prepared on a going concern basis.

10. **DIRECTORS**

Mr. Prakash Chand Jalan Director retires by rotation at the ensuing Annual General Meeting and being eligible offer herself for reappointment.

Mr. Rajesh Kumar Agarwal resigned from the directorship of the Company w.e.f 2nd September, 2012.

11. **AUDITORS**

The Auditors, M/s Wadhwa & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

12. **SECRETARIAL AUDITORS**

M/s M.A. & Associates, Company Secretary, retire at ensuing Annual General Meeting, You are requested to appoint them and fix their remuneration.

13. **PARTICULARS OF EMPLOYEES**

Particulars of employees as required U/s 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 may be taken as NIL since no employee of the Company was in receipt of remuneration in excess of limits specified under the said rules.

14. **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in form-B and that the requirements of Form A & B are not applicable to the Company. The Company has had no foreign Exchange outgo or inflow during the year under report

15. **ACKNOWLEDGEMENTS**

Your directors wish to acknowledge their gratitude to the business associates, customers, bankers for their continued patronage, assistance and guidance. We continue to look for the same degree of help, cooperation and indulgence from them in future.

Place: Delhi
Dated: 7th September, 2012

On behalf of Board of Directors
For GROVY EXPORTS & MARKETING LIMITED

(Anita Jalan)
Chairman

AUDITORS REPORT TO THE SHAREHOLDERS

1. We have audited the attached Balance Sheet of M/S GROVY EXPORTS & MARKETING LIMITED as on 31st March, 2012 and also the Profit & Loss account for the year ended on that date annexed hereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurances about the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principle used and the overall financial statements presentation we believe that our audit provides a reasonable basis for our opinion.
3. As required by the companies (Auditors's Report) orders, 2003 issued by the central government of India in terms of sub-section (4-A) of section 227 of the Companies Act, 1956. and on the basis of such checks of the books and records of the companies as we considered appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comment in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, the company has kept proper books of account as required by law so far, as appears from our examination of that book.
 - c) The Balance Sheet and Profit and Loss Accounts dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion the Balance Sheet and Profit and Loss account dealt with by this report comply with the Accounting statement referred to in sub- section (3C) of the companies Act, 1956.
 - e) On the basis of the written representation received from the directors as on 31st March, 2012 and taken on record by the board of directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.



f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts gives the information required by the companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

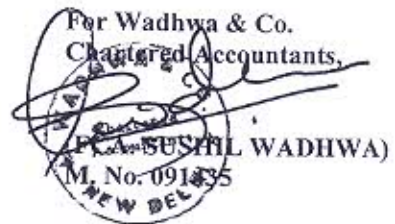
(a) In the case of the Balance Sheet of the company as at 31'st March, 2012.

AND

(b) In the case of the Profit & Loss Account, of the profit for the year ended on that date.

Place: New Delhi.

Date: 07, Sep 2012



Particulars	Maximum Amt. involved during the year (Rs.)	Balance as on 31.03.2012
Prakash Chand Jalan	10,00,000	10,00,000
Raj Kumar Jalan	10,00,000	10,00,000
R.K Jalan(HUF)	11,00,000	11,00,000


- f) The unsecured loans taken by the company is interest free & other terms and conditions are not prejudicial to the company.
- g) Since the unsecured loan taken by the company is repayable on demand, so we are unable to comment on the regularity of principal and interest.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
5. In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
- a) Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or agreements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- b) According to the information and explanations given to us, the transactions made in pursuance of such contracts or agreements have been made at prices, which are reasonable, having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public within the meaning of section 58A, 58AA or any other relevant provisions of the act, and the rules framed there under and therefore not applicable to the Company.
7. In our opinion and, the company has an internal audit system commensurate with the size of the company and the nature of its business.
8. The maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies act, 1956.
9. a) Undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, wherever applicable have generally been regularly deposited with the appropriate authorities during the year.
- b) According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Custom Duty, Excise Duty and cess were outstanding at the year end for a period of more than six months from the date they become payable.
- c) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax Custom Duty, Excise Duty and cess which have not been deposited on account of any dispute.
10. The Company does not have accumulated losses at the end of the year and the company has not incurred cash losses during current and the immediately preceding such financial year.
11. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debentures & other securities.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other similar securities during the year.



13. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to the Company.
14. In our opinion and according to information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of Trading in securities, debentures and other investments and timely entries have been made therein, All shares, debentures and other investments have been held by the company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. Based on information and explanations given to us by the management, the company has not received any term loans.
17. According to the information and explanations given to us and overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term basis.
18. We are informed that the company has not made any preferential allotment of shares to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any Debentures and hence requirements of reporting regarding creation of security or charge in respect of debentures issued do not arise.
20. The Company has not raised any money by public issue during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Place: New Delhi.

Date: 07, Sep 2012

For Wadhwa & Co.
Chartered Accountants,

(FCA. SUSHIL WADHWA)
M.No.- 091435

GROVY EXPORTS AND MARKETING LIMITED
BALANCE SHEET AS AT 31.03.2012

Particulars	Note No.	(Figures in Rupees)	
		31st March,2012	31st March,2011
Equity & Liabilities			
Shareholders Funds:-			
(a) Share Capital	2.1	14,000,000.00	14,000,000.00
(b) Reserves & Surplus	2.2	14,491,540.00	14,470,963.00
Current Liabilities			
(a) Short Term Borrowings	2.3	3,100,000.00	-
(b) Other Current Liabilities	2.4	13,600.00	13,346.00
(c) Short Term Provisions	2.5	1,500.00	177,655.00
Total		31,606,640.00	28,661,964.00
Assets			
Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	2.6	248,696.00	288,452.00
(b) Non Current Investments	2.7	344,169.00	344,169.00
(c) Deferred Tax Assets(Net)	2.8	11,429.00	3,980.00
(d) Other Non-Current Assets	2.9	-	24,269.00
Current Assets			
(a) Inventories	2.10	500,000.00	951,082.00
(b) Cash & Cash Equivalents	2.11	233,085.00	34,029.00
(c) Short Term Loans & Advances	2.12	30,269,261.00	27,015,983.00
Total		31,606,640.00	28,661,964.00

Accounting Policies & Notes to Accounts
forming part of the Financial Statements
As per our report of even date attached

For Wadhwa & Co.
Chartered Accountants

Proprietor
FCA Sushil Wadhwa
Membership No. 091435
Date:-07/09/2012
Place:- New Delhi



For Grovy Exports and Marketing Limited
For Grovy Exports & Marketing Ltd.

Director

Director/ Auth. Sign.

Director

Anita Talwar

GROVY EXPORTS AND MARKETING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

Particulars	Note No.	(Figures in Rupees)	
		31st March,2012	31st March,2011
CONTINUING OPERATION			
Revenue from Operations	2.13	2,492,130.00	16,139,844.00
Other Income	2.14	52,218.00	302,485.00
Total Revenue		2,544,348.00	16,442,329.00
Expenses:-			
(a) Purchases of Stock in Trade		1,713,225.00	951,082.00
(b) (Increase)/Decrease in Stock in Trade		451,082.00	14,904,209.00
(c) Employee Benefits Expense	2.15	168,000.00	312,000.00
(d) Finance Cost	2.16	1,077.00	605.00
(e) Depreciation	2.6	39,756.00	60,744.00
(f) Audit Fees		10,113.00	9,927.00
(g) Other Expenses	2.17	123,698.00	98,770.00
(h) Misc Exp Written off		24,269.00	12,135.00
Total Expenses		2,531,220.00	16,349,472.00
Profit / (Loss) before tax		13,128.00	92,857.00
Less:- Provision for Income Tax			13,443.00
Less:- Provision for Deferred Tax Liability/(Asset)		(7,449.00)	(4,784.00)
Less:- Income Tax for Earlier Years			1,977.00
		20,577.00	82,221.00

Earning Per Equity Share(Nominal Value Per Share Rs 10)

(a) Basic	0.01	0.06
(b) Diluted	0.01	0.06

Accounting Policies & Notes to Accounts
forming part of the Financial Statements
As per our report of even date attached

For Wadhwa & Co.
Chartered Accountants

Proprietor
FCA Sushil Wadhwa
Membership No. 091435
Date:- 07/09/2012
Place:- New Delhi

For Grovy Exports and Marketing Limited
For Grovy Exports & Marketing Ltd.

Sushil Wadhwa
Director

Anita Jalan
Director Auth. Sign.
Director

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences subject to consideration of prudence and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

d. Earnings per share

In determining earnings per share (EPS), the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. In absence of any dilutive effect of equity shares the basic and diluted EPS are calculated on the same basis. The number of shares used in computing basic and diluted earnings per share is the weighted average number of shares outstanding during the period.

e. Provisions , Contingent Liabilities and Contingent Assets

Provisions are recognised for liabilities when the Company has a present obligation as a result of past events, a probable outflow of resources is expected to settle the obligation and the amount can be reliably estimated.

Contingent liability is disclosed in the case of:

- a) a present obligation from the past event when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a possible obligation, unless the probability of outflow is remote;

Contingent assets are not recognised in the financial statements.



Grovy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation.

Note 2.1:- Share Capital

	As at 31st March,2012 Amount(Rs.)	As at 31st March,2011 Amount(Rs.)
Authorised Share Capital		
15,00,000(15,00,000)Equity Shares of Rs.10/-each with voting rights	15,000,000.00	15,000,000.00
Issued,Subscribed & Paid Up Share Capital		
14,00,000(14,00,000)Equity Shares of Rs.10/-each with voting rights	14,000,000.00	14,000,000.00
	<u>14,000,000.00</u>	<u>14,000,000.00</u>

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

As the opening & closing balances of the issued, subscribed & paid up are same, hence no reconciliation is necessary.

The Details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

Name of Shareholders	31st March,2012		31st March,2011	
	No.of Shares held	% holding in Shares	No.of Shares held	% holding in Shares
Abhishek Jalan	84,000.00	6.00	84,000.00	6.00
Ankur Jalan	78,000.00	5.57	78,000.00	5.57
Raj Kumar Jalan	120,000.00	8.57	120,000.00	8.57
Rishabh Bimal Jalan	117,000.00	8.36	117,000.00	8.36
Sanjeev Gupta	200,000.00	14.29	200,000.00	14.29
Vinod Aggarwal	200,000.00	14.29	200,000.00	14.29

Note 2.2 :- Reserves & Surplus

Particulars	As at 31st March,2012	As at 31st March,2011
(a) Securities Premium Account		
Opening Balance	2,400,000.00	2,400,000.00
Add:- Premium on Shares issued during the year	-	-
Closing Balance	<u>2,400,000.00</u>	<u>2,400,000.00</u>
(b) General Reserve		
Opening Balance	12,040,000.00	12,040,000.00
Add:- Transfer from Profit & Loss A/c	-	-
Closing balance	<u>12,040,000.00</u>	<u>12,040,000.00</u>
(c) Surplus in statement of Profit & Loss A/c		
Opening Balance	30,963.00	111,454.00
Add:- Profit/Loss Transferred for the year	20,577.00	32,221.00
Less:-		
Proposed Dividend	-	140,000.00
Tax on Dividend	-	22,712.00
Closing Balance	<u>51,540.00</u>	<u>30,963.00</u>
Total	<u>14,491,540.00</u>	<u>14,470,963.00</u>



Note 2.3 Short Term Borrowings

Particulars	As at 31st March,2012	As at 31st March,2011
Loans & Advances from Related Parties(Unsecured)	3,100,000.00	-
	<u>3,100,000.00</u>	<u>-</u>

Note 2.4 Other Current Liabilities

Particulars	As at 31st March,2012	As at 31st March,2011
Shri Ganeshti Maharaj	116.00	110.00
Auditors Remuneration	10,113.00	9,927.00
MA & Associates	3,371.00	3,309.00
	<u>13,600.00</u>	<u>13,346.00</u>

Note 2.5 Short Term Provisions

Particulars	As at 31st March,2012	As at 31st March,2011
Provision for Income Tax	-	13,443.00
Provision for Proposed Dividend	-	140,000.00
Provision for Tax on Proposed Dividend	-	22,712.00
Provision for Filing Fees	1,500.00	1,500.00
	<u>1,500.00</u>	<u>177,655.00</u>



GROYV EXPORTS AND MARKETING LTD

Note No. 2.6

FIXED ASSETS as on 31.03.2012

DESCRIPTION	RATE OF DEPRECIATION	GROSS BLOCK			DEPRECIATION		NET BLOCK		
		Original Cost as on 01.04.2011	Additions during the year	Total as on 31.03.2012	Upto 01.04.2011	For the Year	Total as on 31.03.2012	W.D.V. as on 31.03.2012	W.D.V. as on 31.03.2011
Office Building		648,000.00	-	648,000.00	513,107.00	-	513,107.00	134,893.00	134,893.00
Car	25.89%	249,500.00	-	249,500.00	95,941.00	39,756.00	135,697.00	113,803.00	153,559.00
CURRENT YEAR		897,500.00	-	897,500.00	609,048.00	39,756.00	648,804.00	248,696.00	288,452.00
PREVIOUS YEAR		897,500.00	-	897,500.00	548,304.00	60,744.00	609,048.00	268,452.00	349,196.00



Grovv Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.7 Non-Current Investments

Particulars	As at 31st March,2012	As at 31st March,2011
Investment in Equity Instruments		
P & G (150 Shares)	61,846.00	61,846.00
United Phosphoras(2000 Shares)	32,400.00	32,400.00
Hind Lever(1000 Shares)	175,073.00	175,073.00
Jindal Photo Ltd(24 Shares)	-	-
Uniphos Enterprises(400 Shares)	-	-
Investment in Debentures/Bonds		
Insilco Debenture(499 Units)	74,850.00	74,850.00
	<u>344,169.00</u>	<u>344,169.00</u>

Note:- Non- Current Investments are valued at Cost

Note 2.8:- Provision For DTL/DTA

As per Accounting Standard 22 " Accounting for Taxes on Income" issued by the the Institute of Chartered Accountants of India, the Company has recognised Rs 7449/- as Deferred Tax Assets which result from the timing difference between the Book Profits & the Tax Profits. Details are as follows:-

Provision For DTL/DTA	
Opening Balance	3,980
Dep as per Co. Act.	39,756
Dep as per It. Act.	27,040
Difference	12,716
Disallowance u/s 37	24,269
Deffered Tax Assets as on 31.03.2012	11,429
Provision for Deferred Tax Assets during the year	7,449

Note 2.9 Other Non Current Assets

Particulars	As at 31st March,2012	As at 31st March,2011
Unamortised Expenses		
Authorised Capital Increased Expenses	24,269.00	36,404.00
Less:- Written off during the year	24,269.00	12,135.00
		<u>24,269.00</u>



Groy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.10 Inventories

Particulars	As at 31st March,2012	As at 31st March,2011
Mutual Funds		
JM Money Manager	500,000.00	-
Shares		
Andhra Bank	-	512,137.00
Alok Industries	-	438,945.00
	<u>500,000.00</u>	<u>951,082.00</u>

* Inventories are valued at Cost as AS 2 does not apply to shares, debentures and other financial instruments.

Note 2.11:- Cash & Cash Equivalents

Particulars	As at 31st March,2012	As at 31st March,2011
(a) Cash in hand	19,157.00	16,742.00
(b) Balances with banks		
- In Current Accounts	203,918.00	17,252.00
- In <u>earmarked Accounts</u>	10,010.00	35.00
	<u>233,085.00</u>	<u>34,029.00</u>

Note 2.12: Short term loan & advances

Particulars	As at 31st March,2012	As at 31st March,2011
(a) Loans & Advances to related parties		
Unsecured,considered good	-	16,750,000.00
(b) Balances with government authorities		
Unsecured,considered good		
- TDS	10,000.00	7,483.00
- Income Tax Refund(A.Y 2011-12)	761.00	-
(c) Others		
Unsecured,considered good		
-Advance against Property	30,258,500.00	10,258,500.00
	<u>30,269,261.00</u>	<u>27,015,983.00</u>

In the opinion of the Board of Directors, the realizable values of Short Term Loans & Advances in the ordinary course of business is at least equal to the amount stated in the Balance Sheet.

Advance against Property includes a sum of Rs 2,58,500/- (Previous year Rs 2,58,500/-) for which the company have been undergoing legal proceedings



Grovy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.13:- Revenue from Operations

Particulars	As at 31st March,2012	As at 31st March,2011
Sale of Shares	2,392,130.00	16,139,844.00
Commission	100,000.00	
	<u>2,492,130.00</u>	<u>16,139,844.00</u>

Note 2.14: Other Income

Particulars	As at 31st March,2012	As at 31st March,2011
Dividend	16,049.00	20,349.00
Income from Commodities & Share Business	36,169.00	
Long Term Gain on Shares		200,446.00
Short Term Gain on Shares		24,036.00
FDR Interest		74,843.00
Misc Income		(17,189.00)
	<u>52,218.00</u>	<u>302,485.00</u>

Note 2.15: Employee Benefits Expense

Particulars	As at 31st March,2012	As at 31st March,2011
Salaries & Wages	168,000.00	312,000.00
	<u>168,000.00</u>	<u>312,000.00</u>

Note 2.16: Finance Cost

Particulars	As at 31st March,2012	As at 31st March,2011
Bank Charges	1,077.00	605.00
	<u>1,077.00</u>	<u>605.00</u>

Note 2.17: Other Expenses

Particulars	As at 31st March,2012	As at 31st March,2011
General Expenses	4,825.00	6,485.00
Printing & Stationery	3,200.00	11,980.00
Postage & Telegrams	715.00	6,990.00
Advertisement	11,495.00	30,426.00
Legal & Professional Fees	66,371.00	18,309.00
Property Tax	2,598.00	2,598.00
Membership & Subscription	16,545.00	5,515.00
Conveyance	850.00	6,325.00
Security Transaction Tax	4,568.00	6,516.00
ROC Fees	1,500.00	3,625.00
Listing Fees	11,030.00	
	<u>123,697.00</u>	<u>98,769.00</u>



Note 2:- Notes forming part of the Final Accounts for the year ended 31.03.2012.

2.18 Related party disclosure in accordance with Accounting Standard 18 issued by the Institute of Chartered Accountants of India

A. Key Management Personnel:

S.No.	Name of Related Party	Nature of Relationship
1	Prakash Chand Jalan	Key Management Personnel(KMP)
2	Raj Kumar Jalan	Relative of Key Management Personnel
3	R.K Jalan HUF	Entity having common control
4	B.R Agarwala & Co India Ltd	Entity having common control
5	Ganesh Commodities Pvt Ltd	Entity having common control
6	Ganesh Stock Invest Pvt Ltd	Entity having common control

B. Transactions that have taken place during the period 1st April, 2011 to 31st March, 2012

S.No.	Particulars	Nature of Transaction	Amt.(Rs.) During the Year	Outstanding amount as on 31.03.2012(Rs.)
1	Prakash Chand Jalan	Interest Free Unsecured Loan taken	10,00,000/-	10,00,000/-
2	Raj Kumar Jalan	Interest Free Unsecured Loan taken	10,00,000/-	10,00,000/-
3	R.K Jalan(HUF)	Interest Free Unsecured Loan taken	11,00,000/-	11,00,000/-
4	B.R Agarwala & Co (India) Ltd	Interest Free Unsecured Loan given	55,00,000/-	Nil
5	Ganesh Commodities Pvt Ltd	Interest Free Unsecured Loan given	84,00,000/-	Nil
		Profit from Commodities Business	37,027/-	
6	Ganesh Stock Invest Pvt Ltd	Sale of Investment(Shares)	23,92,130/-	
		Loss from Share Business	859/-	
		Purchase of Shares		Nil
			12,17,794/-	

2.19 SEGMENT REPORTING POLICIES:-

A. Primary Segment Reporting

Business Reporting:-

SEGMENT REVENUES, RESULTS AND OTHER INFORMATION

Particulars	Property	Income from Trading in Shares/ Mutual Funds	Other Income	Total
Revenue	1,00,000	23,92,130	52,218	25,44,348
Identified Operating Exp.	Nil	21,64,307	Nil	21,64,307
Segment Operating Income.	1,00,000	2,27,823	52,218	3,80,041
Un-allocable Expenses				3,66,913
Operating Income				13,128
Net Profit Before Tax				13,128
Income Tax				Nil
Net Profit after Tax				13,128

Segment Assets	3,02,58,500	9,81,781	3,44,169	3,15,84,450
Unallocated Assets				NIL
Total Assets				3,15,84,450
Segment Liabilities				NIL
Unallocated Liabilities				31,15,100
Total Liabilities				31,15,100
Capital Employed				2,84,69,350

B. Secondary Segment Information Geographical Segments

The Sales/Services of the company are mainly in India, hence there are no reportable Geographical

2.20 AUDITORS REMUNERATION

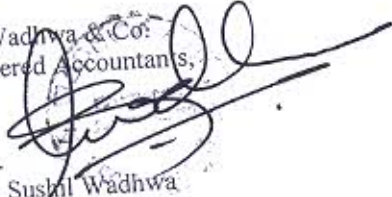
	<u>2011-12</u>	<u>2010-11</u>
i) As Auditors	9000	9000
ii) For Service Tax	1113	927

2.21 Previous years figures have been regrouped and recasted wherever necessary to confirm, to this year classification.

2.23 Foreign Currency Transactions

There is no foreign currency transactions during the year


For Wadhwa & Co.
Chartered Accountants,



Prop.
FCA Sushil Wadhwa
M. No. 091435

Place: New Delhi

Dated: 07th Sep 2012

For ~~Company~~ Experts & Marketing Ltd

Director
Arita Jalan
Director

FIXED ASSETS

For the Assets till 31.03.2012-As per Income Tax Act

PARTICULARS	Rate of Dep.	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01.04.2011	ADDITIONS	As at 31.03.2012	As at 01.04.2011	For the Year	Up to 31.03.2012	As at 31.03.2012	As at 31.03.2011	
			Ist Half	IIInd Half						
Office Building		648,000	-	648,000	526,931	-	526,931	121,069	121,069	
Car	15%	249,500	-	249,500	69,236	27,049	96,276	153,224	180,224	
		897,500	-	897,500	596,167	27,049	623,207	274,293	301,333	



GROVY EXPORTS & MARKETING LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2011-12

(Rs. In '000)

No.	PARTICULARS	AMOUNT	
		2011-12	2010-11
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
	Profit before tax, extraordinary items & Interest	13	93
<u>Adjustment for</u>			
	Depreciation	40	61
	Dividend Received	(16)	(20)
	Other Income Received	(36)	(282)
	Miscellaneous Expenditure Written off	24	12
	Loss on sale of Securities	-	-
	Income Tax Refund/ Adjustment	-	-
	Operating Profit before Working capital changes	<u>25</u>	<u>(137)</u>
<u>ADJUSTMENT FOR INCREASE/DECREASE IN</u>			
1.	Trade & Other Receivables	-	-
2.	Inventories	451	14,904
3.	Trade Payable	-	-
4.	Loans & advances	(3,250)	(16,750)
	Other Liabilities	0	2
	Cash generated from operation	<u>(2,774)</u>	<u>(1,981)</u>
Direct Taxes Paid			
	Income Tax	(17)	(44)
	Dividend Tax	(23)	(24)
	Miscellaneous Expenses (Increase)	-	-
	Net cash flow from operating activities	<u>(2,813)</u>	<u>(2,049)</u>
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>			
1.	Purchase of fixed Assets	-	-
2.	Purchase of Investments	-	(66)
3.	Sale of Investments	-	553
4.	Sale of fixed assets	-	-
5.	Other Income	36	(17)
6.	Dividend received	16	20
7.	FDR Interest	-	75
	Net cash Used in Investing Activities	<u>52</u>	<u>565</u>
<u>C. CASH FLOW FROM FINANCIAL ACTIVITIES</u>			
	Proceeds form issue of share capital	-	-
	Proceeds form borrowings	3,100	-
	Dividend paid	(140)	(140)
	Interest Paid	-	-
	Net cash used in Financing activities	<u>2,960</u>	<u>(140)</u>
	Net Cash used in Operating, Investing & Financing Activities(A+B+C)	<u>199</u>	<u>(1,624)</u>
	Opening Cash & Cash equivalents	34	1,658
	Closing Cash & Cash equivalents	233	34


DIRECTOR


DIRECTOR

AUDITOR'S CERTIFICATE

We have verified the above cash Flow statement of GROVY EXPORTS & MARKETING LIMITED derived from the Audited Annual Financial statements for the year ended 31st March, 2011 and 31st March, 2012 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the listing agreement with Stock Exchange.



Annexure 1:-**Loans & Advances from Related Parties(Unsecured)**

Particulars	As at 31st March,2012	As at 31st March,2011
-Prakash Chand Jalan	1,000,000.00	
-Raj Kumar Jalan	1,000,000.00	
-RK Jalan HUF	1,100,000.00	
	3,100,000.00	-

Annexure 2:-**Loans & Advances to Related Parties(Unsecured)**

Particulars	As at 31st March,2012	As at 31st March,2011
-Ganesh Commodities Private Limited		8,300,000.00
-Ganesh Promoters Private Limited		8,450,000.00
	-	16,750,000.00

Annexure 3:-**Advance against Property**

Particulars	As at 31st March,2012	As at 31st March,2011
Advance against Property	258,500.00	258,500.00
Meera Batra	20,000,000.00	-
Saluja Costruction Co Ltd	10,000,000.00	10,000,000.00
	30,258,500.00	10,258,500.00