

GROVY EXPORTS & MARKETING LTD

29TH ANNUAL REPORT

2013-2014

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



GROVY EXPORTS & MARKETING LTD.

CIN: L74130DL1985PLC021532

Corp Off: 122 Vinoba Puri, Lajpat Nagar - II
New Delhi-110024

Ph.: 91-11-46740000, **Fax:** 91-11-46740030

NOTICE

Notice is hereby given that the 29TH Annual General Meeting of the members of Grovy Exports & Marketing Ltd. will be held on 29th September, 2014, Monday at 11.00 A.M. at the registered office of the company to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet for the year ended 31st March, 2014 and Statement of Profit & Loss 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 Ms. Anita Jalan who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint the auditors to hold office from the conclusion of this meeting till the conclusion of next annual general meeting of the company.

Special Business:

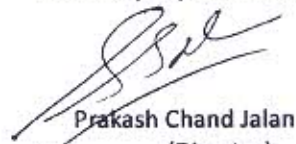
1. CHANGE IN DESIGNATION OF MR. NISHIT JALAN

"RESOLVED THAT pursuant to Section 160 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nishit Jalan, who was appointed as an Additional Director on 19/12/2013, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board

For Grovy Exports & Marketing Ltd.


Prakash Chand Jalan
(Director)

Dated: 31.05.2014

Place: Delhi

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 26/09/2013 TO 29/09/2013(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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

1. A statement setting out the material facts in the nature of concern of interest, financial or otherwise of every director and the manager and every other key managerial person and relatives thereof, concerning item of special business (Regularisation of Mr. Nishit Jalan from Additional Director to Director of the Company) to be transacted at a General Meeting, dated 29th September, 2014.

| S.No | DIN of Director | Name of Director | Nature of Financial Interest. | Nature of Other Interest. |
|------|-----------------|------------------|-------------------------------|---------------------------|
| 1 | 02964239 | Mr. Nishit Jalan | No | No |

2. Information and facts to enable members to understand the meaning, scope and implications of the item of business and to take decision thereon :-

The term of office of Mr. Nishit Jalan, who was appointed as additional Director of the Company are due to expire at ensuing Annual General Meeting.

A Notice, proposing the appointment of Mr. Nishit Jalan as a Director has been duly received by the Company.

Your directors recommend the resolution for your approval.





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DIRECTORS REPORT

To

The Members,

Your Directors have pleasure in presenting the 29th Annual General Report for the period ended 31st March, 2014 together with audited Statement of accounts and Auditors Report thereon.

1. **FINANCIAL RESULTS**

The Working Result of the Company is summarized as under:

| | (In Rs.) | |
|--|------------------|------------------|
| | (2013-14) | (2012-13) |
| Profit Before Tax | 288759.95 | 145293.7 |
| Less: Income Tax Paid | 0 | 0 |
| Less: Tax Expense(Current Tax+ Deferred Tax Liability) | 56989.61 | 20938.56 |
| Less: Income Tax for earlier Year | 4020 | - |
| PROFIT AFTER TAXATION | 227750.34 | 124355.14 |
| Add: Brought forward Profit from Previous year | 175895.14 | 51540 |
| Less: Tax Refund W/off | 761.28 | - |
| | 402884.20 | 175895.14 |
| APPROPRIATIONS | | |
| 1) Proposed Dividend | 0 | 0 |
| 2) Tax on Proposed Dividend | 0 | 0 |
| 3) Transfer to General Reserve | 0 | 0 |
| 4) Surplus C/o Balance Sheet | 0 | 0 |
| | 0 | 0 |

2. **DIVIDEND**

No dividend declared in previous year.

3. **OPERATIONS**

a) Shares & Securities

During the year the company has done major activities for sale and purchase of shares, gold, mutual funds, future & option. Overall the company has earned profit before tax of Rs.288759.95/- However, the management of the company expects better results in this segment in future years.

b) Property/Construction Activities

The Company has undertaken two projects during the year for construction & Rs. 57468740.00 is considered as construction expensed for the mentioned projects.

4. **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.

5. **DEPOSITS**

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

6. **LISTING**

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

7. **AUDITORS REPORT**

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

8. **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, 2014 and the profit of the Company for the year ended on 31st March, 2014.
- 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.

9. **DIRECTORS**

Ms. Anita Jalan, Director retires by rotation at the ensuing Annual General Meeting and being eligible offer herself for reappointment.

10. **AUDITORS**

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

11. **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.

12. **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.

13. **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.

14. **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.

By order of the Board

'On behalf of Board of Directors'


(PRAKASH CHAND JALAN)
Chairman

Place: Delhi
Dated: 31st May, 2014

AUDITOR'S REPORT

**TO THE MEMBERS OF
GROVY EXPORTS & MARKETING LIMITED**

Report On the Financial Statements

We have audited the accompanying financial statements of **GROVY EXPORTS & MARKETING LIMITED** which comprises the balance sheet as at March 31, 2014 and the statement of profit and loss account for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that



give a true and Fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 state of affairs of the Company as at March 31, 2014.

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

Report On Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Amended Order 2004 issued by the Central Government of India in terms of sub-section (4A) of the section 227 of the Companies Act, 1956, apply to the company as the company is covered under the conditions laid down under the clause '2' of the said order.
2. As required by section 227(3) of the Act, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The Balance Sheet and the Profit & Loss Account dealt with by this report are agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;



- (v) Based on written representations received from the Directors, as on March 31,2014 and taken on record by the board of directors, we report that none of the directors is disqualified as on 31.03.2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act,1956.

For Wadhwa & Co.
Chartered Accountants



Proprietor
(FCA Sushil Wadhwa)
Member Ship No: - 091435
Place: New Delhi
Dated: 31.05.2014

ANNEXURE REFERRED TO PARAGRAPH 2 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S GROVY EXPORTS & MARKETING LIMITED ON THE ACCOUNTS AS AT AND FOR THE YEAR ENDED 31st MARCH, 2014.

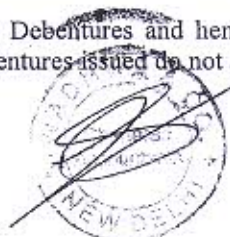
- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) Fixed assets have been physically verified by the management during the year which in our opinion is reasonable having regard to size of the company and the nature of fixed assets, As informed, no material discrepancies were noticed on such verification.
- c) During the year, the company has not disposed off a substantial part of fixed assets.
- ii. a) In our opinion and according to information and explanations given to us, the procedure of physical verification of inventories has been conducted at reasonable intervals by the management.
- b) In our opinion and according to information and explanations given to us, the procedure of verification of inventories followed by management was reasonable & adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and according to information and explanations given to us, the company is maintaining proper records of inventory. No discrepancy noticed on verification between the stocks and book records.
- iii. a) The company has not granted an unsecured loan to party which is covered in the register maintained under section 301 of the Companies Act, 1956.
Accordingly, Paragraphs 4(iii)(a) to 4(iii)(d) of the order are not applicable
- e) The company has taken unsecured loans from 5 party covered in the register maintained under section 301 of the act. & other terms and conditions are not prejudicial to the company. Details are as follows:-

| Particulars | Maximum Amt. involved during the year (Rs.) | Balance as on 31.03.2014 |
|----------------------|---|--------------------------|
| Anita Jalan | 25,00,000/- | 25,00,000/- |
| PC Jalan HUF | 35,00,000/- | 35,00,000/- |
| Raj Kumar Jalan | 50,00,000/- | 52,00,000/- |
| R K Jalan HUF | 35,00,000/- | 59,00,000/- |
| Prakash Chand Jalan. | - | 15,00,000/- |

- f) Since the unsecured loan taken by the company is repayable on demand, so we are unable to comment on the paragraphs 4(iii)(f) to 4(iii)(g).
- iv. 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.
- v. 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.
- vi. 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.
- vii. In our opinion and, the company has an internal audit system commensurate with the size of the company and the nature of its business.
- viii. The maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies act, 1956.
- ix. 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.
- x. 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.
- xi. 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.
- xii. 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.
- xiii. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to the Company.
- xiv. 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.
- xv. 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.
- xvi. Based on information and explanations given to us by the management, the company has not received any term loans.
- xvii. 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.
- xviii. 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.
- xix. 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.


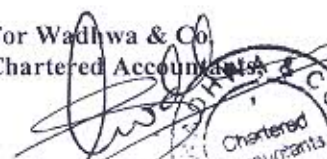


- xx. The Company has not raised any money by public issue during the year.
- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to 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: 31ST May, 2014

For Wadhwa & Co,
Chartered Accountants



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

GROVY EXPORTS AND MARKETING LIMITED
BALANCE SHEET AS AT 31.03.2014

(Figures in Rupees)

| Particulars | Note No. | 31st March,2014 | 31st March,2013 |
|---------------------------------|----------|----------------------|----------------------|
| Equity & Liabilities | | | |
| Shareholders Funds:- | | | |
| (a) Share Capital | 2.1 | 14,000,000.00 | 14,000,000.00 |
| (b) Reserves & Surplus | 2.2 | 14,842,884.64 | 14,615,895.14 |
| Current Liabilities | | | |
| (a) Short Term Borrowings | 2.3 | 52,650,000.00 | 8,150,000.00 |
| (b) Other Current Liabilities | 2.4 | 13,610.00 | 13,604.75 |
| (c) Short Term Provisions | 2.5 | 19,200.00 | 24,441.00 |
| Total | | 81,525,694.64 | 36,803,940.89 |
| Assets | | | |
| Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| Tangible Assets | 2.6 | 197,397.00 | 219,232.00 |
| (b) Non Current Investments | 2.7 | 3,669,096.00 | 344,169.00 |
| (c) Deferred Tax Assets(Net) | 2.8 | 14,141.83 | 13,431.44 |
| Current Assets | | | |
| (a) Stock In Trade | 2.09 | 57,468,740.00 | 150,000.00 |
| (b) Cash & Cash Equivalents | 2.10 | 1,857,819.81 | 841,157.45 |
| (c) Short Term Loans & Advances | 2.11 | 18,318,500.00 | 35,235,951.00 |
| Total | | 81,525,694.64 | 36,803,940.89 |

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

For Grovy Exports and Marketing Limited

For Wadhwa & Co.
Chartered Accountants

Proprietor
FCA Sushil Wadhwa
Membership No. 091435
Date:- 31/05/2014
Place:- New Delhi



For Grovy Exports and Marketing Limited For Grovy Exports & Marketing Limited

[Signature]
Director Auth. Sign. Director

[Signature]
Director Auth. Sign. Director

GROVY EXPORTS AND MARKETING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

(Figures in Rupees)

| Particulars | Note No. | 31st March,2014 | 31st March,2013 |
|--|----------|---------------------|----------------------|
| CONTINUING OPERATION | | | |
| Revenue from Operations | 2.12 | 1,741,157.19 | 17,261,575.20 |
| Other Income | 2.13 | 611,070.70 | 249,885.65 |
| Total Revenue | | 2,352,227.89 | 17,511,460.85 |
| Expenses:- | | | |
| (a) Cost of Goods Sold | 2.14 | 1,727,612.14 | 17,079,118.90 |
| (b) Employee Benefits Expense | 2.15 | 195,000.00 | 180,000.00 |
| (c) Finance Cost | 2.16 | 1,143.06 | 349.00 |
| (d) Depreciation | 2.6 | 21,835.00 | 29,464.00 |
| (e) Audit Fees | | 10,113.00 | 10,113.00 |
| (f) Other Expenses | 2.17 | 107,764.30 | 67,122.25 |
| Total Expenses | | 2,063,467.50 | 17,366,167.15 |
| Profit / (Loss) before tax | | 288,760.39 | 145,293.70 |
| Less:- Provision for Income Tax/paid | | 57,700.00 | 22,941.00 |
| Less:- Provision for Deferred Tax Liability/(Asset) | | (710.39) | (2,002.44) |
| Less:- Income Tax for Earlier Years | | 4,020.00 | - |
| | | 227,750.78 | 124,355.14 |
| Earning Per Equity Share(Nominal Value Per Share Rs 10) | | | |
| (a) Basic | | 0.16 | 0.09 |
| (b) Diluted | | 0.16 | 0.09 |

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:- 31/05/2014
Place:- New Delhi



For Grovy Exports and Marketing Limited

For Grovy Exports and Marketing Limited For Grovy Exports and Marketing Limited

[Signature] *[Signature]*

Director/ Auth. Sign. Director/ Auth. Sign.
Director Director

Groy Exports and Marketing Limited

STATES FORMING PART OF THE FINANCIAL STATEMENTS

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,2014 Amount(Rs.) | As at 31st March,2013 Amount(Rs.) |
|--|--------------------------------------|--------------------------------------|
| Authorised Share Capital 15,00,000(15,00,000)Equity Shares of Rs.10/-each with voting ri | 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 ri | 14,000,000.00 | 14,000,000.00 |
| | 14,000,000.00 | 14,000,000.00 |

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,2014 | | 31st March,2013 | |
|----------------------|-------------------|---------------------|-------------------|---------------------|
| | 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,2014 | As at 31st March,2013 |
|--|-----------------------|-----------------------|
| (a) Securities Premium Account | | |
| Opening Balance | 2,400,000.00 | 2,400,000.00 |
| Add:- Premium on Shares issued during the year | | |
| Closing Balance | 2,400,000.00 | 2,400,000.00 |
| (b) General Reserve | | |
| Opening Balance | 12,040,000.00 | 12,040,000.00 |
| Add:- Transfer from Profit & Loss A/c | | |
| Closing balance | 12,040,000.00 | 12,040,000.00 |
| (c) Surplus in statement of Profit & Loss A/c | | |
| Opening Balance | 175,895.14 | 51,540.00 |
| Add:- Profit/Loss Transferred for the year | 227,750.78 | 124,355.14 |
| Less:- | | |
| Proposed Dividend | | |
| Tax on Dividend | | |
| Tax Refund W/off | 761.28 | |
| Closing Balance | 402,884.64 | 175,895.14 |
| Total | 14,842,884.64 | 14,615,895.14 |



For Groy Exports & Marketing Limited
 Director of Auth. Sign.

te 2.3 Short Term Borrowings

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|---|-----------------------|-----------------------|
| Secured | | |
| Loans & Advances from Related Parties\ Shareholders | 18,650,000.00 | 8,150,000.00 |
| Others Advances | | |
| - J N Sharama | 10,000,000.00 | |
| - Surender Nayar | 24,000,000.00 | |
| | 52,650,000.00 | 8,150,000.00 |

Note 2.4 Other Current Liabilities

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|-----------------------|-----------------------|-----------------------|
| Sri Ganeshji Maharaj | 126.00 | 120.75 |
| Auditors Remuneration | 10,113.00 | 10,113.00 |
| MA & Associates | 3,371.00 | 3,371.00 |
| | 13,610.00 | 13,604.75 |

Note 2.5 Short Term Provisions

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|---------------------------|-----------------------|-----------------------|
| Provision for Income Tax | 57,700.00 | 22,941.00 |
| Less: Advance Tax | (40,000.00) | |
| Income Tax Payable | 17,700.00 | |
| Provision for Filing Fees | 1,500.00 | 1,500.00 |
| | 19,200.00 | 24,441.00 |



For Group Ex...

[Handwritten Signature]
Director (A/c. 5/3)

GROVY EXPORTS AND MARKETING LTD

Note No. 2.6

FIXED ASSETS as on 31.03.2014

| DESCRIPTION | RATE OF DEPRECIATION | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|-----------------|----------------------|--------------------------------|---------------------------|------------------------|-----------------|-------------------------|------------------------|-------------------------|-------------------------|
| | | Original Cost as on 01.04.2013 | Additions during the year | Total as on 31.03.2014 | Upto 01.04.2013 | For the Year 31.03.2014 | Total as on 31.03.2014 | W.D.V. as on 31.03.2014 | W.D.V. as on 31.03.2013 |
| 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 | 165,161.00 | 21,835.00 | 186,996.00 | 62,504.00 | 84,339.00 |
| CURRENT YEAR | | 897,500.00 | - | 897,500.00 | 678,268.00 | 21,835.00 | 700,103.00 | 197,397.00 | 219,232.00 |
| PREVIOUS YEAR | | 897,500.00 | - | 897,500.00 | 648,804.00 | 29,464.00 | 678,268.00 | 219,232.00 | 248,696.00 |



For Grovy Exp

[Signature]
Director (Exp. Sign)

Groy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.7 Non-Current Investments

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|----------------------------------|-----------------------|-----------------------|
| Investment in Equity Instruments | | |
| P & G (150 Shares) | 61846.00 ✓ | 61,846.00 |
| Uniphos Enterprises(2000 Shares) | 32400.00 ✓ | 32,400.00 |
| Wind Lever(1000 Shares) | - ✓ | 175,073.00 |
| Investment in Debentures/Bonds | | |
| Silco Debenture(499 Units) | 74850.00 ✓ | 74,850.00 |
| Mutual Funds | | |
| M Financial Mutual Fund | 1000000.00 ✓ | - |
| Peerless Ultra Short Term Fund | 2500000.00 ✓ | - |
| | 3,669,096.00 | 344,169.00 |

Note:- Non- Current Investments are valued at Cost & the Market Value of Non-Current Investments as on 31.03.2014 is 4423202.5

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 13431- 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 | 13,431.44 |
| Dep as per Co. Act. | 21,835.00 |
| Dep as per It. Act. | 19,536.00 |
| Difference | 2,299.00 |
| Disallowance u/s 37 | |
| Provision for Deferred Tax Assets during the year | 710.39 |
| Deferred tax assets as on 31.03.2014 | 14,141.83 |

For Groy Exports & Marketing

 Director (with PPO)



Grovy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.9 Stock In Trade

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|--------------------------------|-----------------------|-----------------------|
| Property Under Const. | | |
| H-5 (Kailash Colony) | 29,960,200.00 | - |
| Y-44 Hauz Khas | 17,281,100.00 | - |
| Construction exp. | | |
| -Const. exp at Kailash Coloney | 6,506,743.00 | - |
| -Const. exp at Hauz Khas | 3,720,697.00 | - |
| JM Financial Mutual Fund | - | 150,000.00 |
| | 57,468,740.00 | 150,000.00 |

Note 2.10:- Cash & Cash Equivalents

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|-------------------------|-----------------------|-----------------------|
| (a) Cash in hand | 107,459.00 | 45,084.00 |
| (b) Balances with banks | | |
| - In Current Accounts | 1,750,360.81 | 796,073.45 |
| | 1,857,819.81 | 841,157.45 |

Note 2.11: Short term loan & advances

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|--|-----------------------|-----------------------|
| (a) Balances with government authorities | | |
| Unsecured,considered good | | |
| - TDS | - | 20,000.00 |
| - Income Tax Refund | - | 761.00 |
| - INcome Tax Refund (A.Y.2012-13) | 10,000.00 | 10,000.00 |
| (b) Others | | |
| Unsecured,considered good | | |
| -Advance against Property | 258,500.00 | 258,500.00 |
| - Car Booking | 50,000.00 | - |
| - Ishrani Builders | 4,750,000.00 | - |
| - Saluja Construction co ltd | 10,000,000.00 | 10,000,000.00 |
| - Ashish Agarwal | 3,250,000.00 | 7,000,000.00 |
| - Property at Hauz Khas | - | 17,946,690.00 |
| | 18,318,500.00 | 35,235,951.00 |

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



For Grovy Exports

[Signature]
Director/ Auth.

Grovy Exports and Marketing Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.12:- Revenue from Operations

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|-------------|-----------------------|-----------------------|
| Sales | 1,741,157.19 | 17,261,575.20 |
| | 1,741,157.19 | 17,261,575.20 |

Note 2.13: Other Income

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|----------------------------------|-----------------------|-----------------------|
| Income from Mutual Fund | 183,070.17 | 24,986.65 |
| Interest on property booking | | 200,000.00 |
| Long Term capital Gain on Shares | 419,250.53 | |
| Other Income | 8,750.00 | 24,899.00 |
| | 611,070.70 | 249,885.65 |

Note 2.14: Cost of Goods Sold

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|--|-----------------------|-----------------------|
| Opening Stock | 150,000.00 | 500,000.00 |
| Add: Purchase/ Construction | 59,196,352.14 | 16,729,118.90 |
| Less: Transfer to Non-Current Investment (Mutal Funds) | 150,000.00 | |
| Less: Closing Stock | 57,468,740.00 | 150,000.00 |
| | 1,727,612.14 | 17,079,118.90 |

Note 2.15: Employee Benefits Expense

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|-------------|-----------------------|-----------------------|
| Salaries | 195,000.00 | 180,000.00 |
| | 195,000.00 | 180,000.00 |

Note 2.16: Finance Cost

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|--------------|-----------------------|-----------------------|
| Bank Charges | 1,143.06 | 349.00 |
| | 1,143.06 | 349.00 |



For Grovy Exports

Director/ Auth. Sign.

Note 2.17: Other Expenses

| Particulars | As at 31st March,2014 | As at 31st March,2013 |
|---------------------------|-----------------------|-----------------------|
| General Expenses | 11,499.30 | 10,038.25 |
| Printing & Stationery | 12,320.00 | 8,870.00 |
| Postage & Telegrams | 8,670.00 | 5,170.00 |
| Advertisement | 11,463.00 | 8,487.00 |
| Legal & Professional Fees | 23,871.00 | 18,621.00 |
| Property Tax | 2,598.00 | 2,598.00 |
| Membership & Subscription | 16,854.00 | - |
| Conveyance | 11,095.00 | - |
| Security Transaction Tax | 1,166.00 | 102.00 |
| ROC Fees | 2,500.00 | 2,000.00 |
| TDS Interest | 110.00 | - |
| Listing Fees | 5,618.00 | 11,236.00 |
| | 107,764.30 | 67,122.25 |



For Story

 Director of Audit

ii. Secondary Segment Information Geographical Segments

The Sales/Services of the Company are mainly in India, hence there is no reportable Geographical Segments Reporting

For Wadhwa & Co.

For Grovy Exports and Marketing Limited

Chartered Accountants,



Prop.

FCA Sushil Wadhwa

M.No. 091432

Grovy Exports

Directorial Auth. Sign.

Director

For Grovy Exports & Marketing Limited

Directorial Auth. Sign.

Director

Place: New Delhi

Dated: 31st May 2014