

To,  
The Department of Corporate Services  
**BSE Limited**  
PJ Towers, Dalal Streets  
Mumbai-400001  
**(BSE SCRIP CODE 539522)**

05.11.2024

**Sub: Outcome of meeting of Board of Directors held on 05<sup>th</sup> November,2024**

**Dear Sir,**

This is to inform you that the Board of Directors in its meeting held today, 05<sup>th</sup> November, 2024, commenced at 2:00 P.M. at the registered office of the company and the following decisions were taken:

1. Considered and approved the unaudited financial results for the Second quarter ended on 30<sup>th</sup> September, 2024 along with Limited Review Report thereon on record.
2. To take note on Resignation of auditor M/s SNR & Company, Chartered Accountants (FRN:014401N) who have tendered their resignation vide their resignation letter dated 23<sup>rd</sup> October, 2024 informing their inability to continue as the Statutory Auditors of the Company.
3. The Board of Directors on the recommendation of the Audit Committee but subject to approval of shareholders to be obtained at the General meeting of the company, have recommended the appointment of M/s Ajay Rattan & Co., Chartered Accountants, (FRN: 012063N) as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s SNR & Company and M/s Ajay Rattan & Co., Chartered Accountants shall hold office upto the ensuing annual general meeting of the company.

**Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith Annexure-II.**

4. Increased Borrowing limit up-to Rs. 200 Crores (Rupees Two Hundred Crores Only) Under Section 180(1)(c) of Companies Act, 2013 subject to approval of members in the upcoming EGM.

5. Increased limit of inter-corporate loans, investments, guarantees and securities up-to Rs. 200 Crores (Rupees Two Hundred Crores Only) under section 186 of Companies Act, 2013 subject to approval of members in upcoming EGM.
6. Appointment of Adv. Akshit Gupta an Advocate as the scrutinizer to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner for the upcoming Extraordinary General Meeting of the Company.
7. The Board of Directors has also approved the notice convening the Extraordinary General Meeting (EGM) of the Company which will be held on Friday, November 29, 2024, through video conferencing (VC) or other audio-visual means (OAVM).
8. The Board of Director of the Company granted the omnibus approval to the Audit committee for entering into transactions as defined in section 188(1) of the Companies Act, 2013 with the related parties under section 2(76) of the Companies Act, 2013 during the year 2024-25.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 6:00 P.M.

This is for your information and records please.

Thanking you.

**For Grovy India Limited**

**Megha Mishra**  
**Company Secretary & Compliance Officer**  
**Membership number: A73040**

# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditor's Review Report on Unaudited Quarterly and year to date 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**  
**Grovv India Limited**

1. We have reviewed the accompanying statement of unaudited financial results (the "statement") of Grovv India Limited (the "Company") for the quarter and half year ended September 30, 2024 (the "results"), 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 results based on our review.
3. We conducted our review of the results 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 results, 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  
Firm's Registration No. 000561N

  
**Vardhman Doogar**

Partner  
Membership No. 517347

UDIN: 24517347BKALY54868  
Place: Delhi

Date: 5<sup>th</sup> November 2024

**GROVY INDIA LIMITED**  
 Reg. Office: 122, 1st Floor, Vinobapuri, Lajpat Nagar II, New Delhi-110024  
 CIN NO :-L741300L1985PLC021532, Tel: 011-46740000  
 E-mail: grovyindia@gmail.com, Website: www.grovyindia.com  
**Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Quarter Ended September 30, 2024**

Sl No	Particulars	(Amount in Lakhs)					
		Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Segment Revenue</b>						
	a) Construction Activities						
	b) Trading of Securities	111.02	125.77	561.00	236.75	1,009.90	1,955.16
	c) Unallocated	-	-	17.32	-	17.32	30.42
	<b>Total</b>	111.02	125.77	578.32	236.75	1,027.22	1,985.58
	Less: Inter Segment Revenue	(13.99)	1.94	(3.05)	15.93	3.13	38.48
	<b>Total Income</b>	97.03	127.71	575.27	252.72	1,030.35	2,024.06
2	<b>Segment Results</b>						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Construction Activities						
	b) Trading of Securities	0.45	(4.15)	92.82	(3.70)	131.79	168.08
	c) Unallocated	-	-	-	-	17.32	30.42
	<b>Total</b>	0.45	(4.15)	92.82	(3.70)	149.11	198.50
	Less:						
	Finance cost	2.79	(23.83)	77.82	(21.04)	118.97	172.89
	<b>Profit Before Tax</b>	(2.34)	(27.98)	15.00	(17.35)	30.14	25.61
		0.31	1.28	4.55	1.59	11.51	29.83
		2.48	(25.11)	73.27	(22.63)	107.46	133.04
3	<b>Segment Assets</b>						
	a) Construction Activities						
	b) Trading of Securities	3,133.74	3,299.10	2,327.80	3,133.74	2,327.80	2,692.80
	<b>Total Segment Assets</b>	294.01	295.40	322.84	294.01	322.84	346.71
		3,427.75	3,594.56	2,650.64	3,427.75	2,650.64	3,039.51
4	<b>Segment liabilities</b>						
	a) Construction Activities						
	b) Trading of Securities	1,067.90	1,652.99	428.31	1,067.90	428.31	1,011.67
	<b>Total Segment Liabilities</b>	500.26	82.98	363.71	500.26	363.71	142.12
		1,568.17	1,735.97	792.02	1,568.17	792.02	1,153.79

**Notes:**

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 5th November 2024. 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 ended September 30, 2024.
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.
- The figures of the previous period(s) have been regrouped/ reclassified wherever considered necessary.

Date: November 5, 2024  
 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 Unaudited Financial Results for the Quarter Ended September 30, 2024**

Sl No.	Particulars	Quarter ended			Half year ended		(Amount in Lakhs)
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations						
II.	Other income	111.02	125.77	561.00	236.79	1,009.90	1,955.16
III.	<b>Total Income (I+II)</b>	13.99	1.94	14.27	15.93	20.45	68.90
		125.01	127.71	575.27	252.72	1,030.35	2,024.06
IV.	<b>Expenses :</b>						
	Cost of materials consumed						
	Change in Inventory of finished goods and Projects in Progress	391.28	251.64	244.71	642.92	802.11	1,879.95
	Employee benefits expense	(280.73)	(121.71)	223.47	(402.44)	276.00	(92.88)
	Finance costs	9.12	7.22	7.28	16.34	14.32	26.96
	Depreciation and amortization expense	0.31	1.28	4.55	1.59	11.51	39.85
	Other expenses	1.93	1.64	1.23	3.57	2.04	5.58
	<b>Total expenses (IV)</b>	0.61	12.76	8.86	13.37	16.91	29.54
V.	<b>Profit/(loss) before Exceptional Items &amp; Tax (II-IV)</b>	122.52	152.83	490.10	275.35	922.89	1,891.00
VI.	Exceptional items	2.49	(25.12)	85.17	(22.63)	107.46	133.06
VII.	<b>Profit/(loss) before tax (V-VI)</b>	-	-	-	-	-	-
VIII.	<b>Tax Expense:</b>	2.49	(25.12)	85.17	(22.63)	107.46	133.06
	Current tax	-	-	22.19	-	27.90	32.67
	Deferred tax	-	-	-	-	-	-
	<b>Total tax expense (VIII)</b>	-	-	22.19	-	27.90	32.67
IX.	<b>Profit/(loss) for the period (VII-VIII)</b>	2.49	(25.12)	62.96	(22.63)	79.56	100.19
X.	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss						
(a)	Fair value changes in equity instruments through other comprehensive income	(1.48)	(2.03)	19.62	(3.51)	19.62	29.43
(ii)	Income tax expense relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XI.	<b>Total Comprehensive Income for the period (IX+X)</b>	1.01	(27.15)	82.60	(26.14)	99.18	129.63
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	333.41	333.41	333.41	333.41	333.41	333.41
	Other Equity excluding Revaluation Reserve						
XII.	<b>Earnings per equity share of ₹ 10 each (not annualised)</b>						1,552.30
	- Basic (in ₹)	0.07	(0.75)	1.89	(0.68)	2.39	3.01
	- Diluted (in ₹)	0.07	(0.75)	1.89	(0.68)	2.39	3.01

Date: November 5, 2024  
 Place: New Delhi



For and on behalf of the Board of Directors  
 GROVY INDIA LIMITED



Prakash Chand Jalan  
 Chairman  
 DIN No.:00475545

GROVY INDIA LIMITED  
Balance Sheet as at Sep 30, 2024  
CIN NO :-L74130DL1985PLC021532

Particulars	Note No.	(Amount in lakhs)	
		As at	
		Sep 30, 2024 Unaudited	March 31, 2024 Audited
<b>I. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, plant and equipment	3	18.84	20.60
(b) Other intangible assets		-	-
(c) Investment property	4	-	-
(d) Financial assets			
(i) Investments	5	82.72	86.23
(ii) Loans		-	-
(e) Other Non Current Assets	6	0.81	0.81
<b>Total Non-Current Assets</b>		<u>102.37</u>	<u>107.64</u>
<b>Current assets</b>			
(a) Inventories	7	2,818.41	2,415.97
(b) Financial assets			
(i) Investments	8	-	48.29
(ii) Trade receivables	9	13.16	201.15
(iii) Cash and cash equivalents	10	1.83	0.64
(iv) Bank Balances other than (iii) above		-	-
(c) Current tax assets (net)	11	2.66	2.15
(d) Other current assets	12	489.32	263.66
<b>Total Current Assets</b>		<u>3,325.38</u>	<u>2,931.87</u>
<b>Total Assets</b>		<u>3,427.75</u>	<u>3,039.51</u>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	13	333.41	333.41
(b) Other equity	14	1,526.17	1,552.30
<b>Total Equity</b>		<u>1,859.58</u>	<u>1,885.71</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	497.37	139.28
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
<b>Total Non Current Liabilities</b>		<u>497.37</u>	<u>139.28</u>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16	1,066.52	996.49
(ii) Trade payables			
- Due to micro enterprises and small enterprises and small enterprises	17	0.46	0.07
- Due to creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities			
(b) Other current liabilities	18	3.82	17.95
(c) Current Tax Liabilities	11	-	-
<b>Total Current Liabilities</b>		<u>1,070.80</u>	<u>1,014.51</u>
<b>Total Equity &amp; liabilities</b>		<u>3,427.75</u>	<u>3,039.51</u>
		0.00	0.00

Place: New Delhi  
Date: November 5, 2024



GROVY INDIA LIMITED  
For and on behalf of the board of director  
NEW DELHI  
Prakash Chand Jalan  
Chairman  
DIN No. 00475545

GROVY INDIA LIMITED  
 Unaudited Statement of Cash flows for the year ended Sep 30,2024  
 CIN NO :-L74130DL1985PLC021532

Particulars	(Amount in Lakhs)	
	For the period ended Sep 30,2024	For the period ended Sep 30,2023 Audited
<b>A. Cash flows from operating activities</b>		
Net profit before tax, extraordinary items	(22.63)	107.46
Adjustment for:		
Depreciation and Amortisation	3.57	2.04
Profit on sale of Fixed Assets	-	(1.03)
Dividend Received	(2.23)	(1.21)
Interest income	(1.71)	(0.89)
Finance charges	1.49	11.32
<b>Operating Profit before changes in working ca]</b>	<b>(21.51)</b>	<b>117.69</b>
Adjustments for increase/decrease:		
Trade & Other Receivables	187.99	-
Inventories	(402.44)	276.00
Trade Payable	0.39	(79.54)
Other Assets	(226.17)	625.92
Other Liabilities	(14.12)	(549.32)
<b>Cash generated from operations</b>	<b>(475.86)</b>	<b>390.75</b>
Direct Taxes Paid		
Income tax refund/(paid)		(27.90)
<b>Cash inflow/(outflow) from operating activities:</b>	<b>(475.87)</b>	<b>362.84</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed Assets	(1.81)	(15.15)
(Purchase) of current investments	-	(59.01)
Sale of Investments	48.29	54.12
Sale of fixed assets of car	-	1.50
Misc received (dividend)	2.23	1.21
Interest received	1.71	0.89
<b>Net cash inflow / (outflow) from investing acti</b>	<b>50.42</b>	<b>(16.44)</b>
<b>C. Cash flows from financing activities</b>		
Interest paid	(1.49)	(11.32)
Proceeds from borrowings	428.13	-
Repayment of borrowings		(333.30)
<b>Cash inflow/(outflow) from financing activities</b>	<b>426.64</b>	<b>(344.62)</b>
<b>Net cash inflow/(outflow) during the year ( a++</b>	<b>1.19</b>	<b>1.78</b>
Opening Cash & Cash equivalents	0.64	1.72
<b>Closing Cash &amp; Cash equivalents</b>	<b>1.83</b>	<b>3.50</b>

