



10.08.2023

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

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the First quarter ended on 30th June, 2023

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the **First quarter ended on 30th June, 2023**

You are requested to take note of the same.

Thanking you,

**For and on behalf of
Grovy India Limited**

**Manisha
Company Secretary and Compliance Officer
Membership number: A62613**

DOOGAR & ASSOCIATES

Chartered Accountants

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

To,
The Board of Directors of Grovy India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Grovy India Limited ('the Company') for the quarter ended 30 June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N

Vardhman Doogar

Partner

Membership No. 517347

UDIN : 23517347BGPX BW1991

Place: New Delhi

Date: August 10, 2023

13, Community Centre, East of Kailash, New Delhi - 110065

E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com

Ph. : 011-4657 9759, 4105 1966, 4105 2366

Branches at : Mumbai and Agra

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023

₹ in Lakhs

SI No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from operations	448.90	1,058.86	426.95	2,092.33
II.	Other income	6.18	23.31	5.40	25.10
III.	Total Income (I+II)	455.07	1,082.17	432.35	2,117.43
IV.	Expenses :				
	Cost of materials consumed	357.40	1,289.38	52.11	2,762.08
	Purchases of stock-in-trade	-	-	-	-
	Change in Inventory of finished goods and Projects in Progress	52.53	(244.58)	354.29	(854.05)
	Employee benefits expense	7.04	5.45	4.22	20.46
	Finance costs	6.96	12.68	0.73	27.80
	Depreciation and amortization expense	0.81	1.15	1.11	4.60
	Other expenses	8.05	7.85	6.62	34.54
	Total expenses (IV)	432.79	1,071.94	419.08	1,995.44
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	22.28	10.23	13.26	121.99
VI.	Exceptional items				
VII.	Profit/(loss) before tax (V-VI)	22.28	10.23	13.26	121.99
VIII.	Tax Expense:				
	Current tax	5.71	1.00	-	31.47
	Deferred tax	-	-	-	-
	Total tax expense (VIII)	5.71	1.00	-	31.47
IX.	Profit/(loss) for the period (VII-VIII)	16.57	9.23	13.26	90.52
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	7.24	(7.20)	(10.25)	0.40
(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)	23.82	2.03	3.01	90.92
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	333.41	333.41	251.44	333.41
	Other Equity excluding Revaluation Reserve				1,426.04
XII.	Earnings per equity share of ₹ 10 each (not annualised)				
	- Basic (in ₹)	0.50	0.28	0.53	2.72
	- Diluted (in ₹)	0.50	0.28	0.53	2.72

Date: August 10, 2023
 Place: New Delhi



GROVY INDIA LIMITED

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

CIN NO :-L74130DL1985PLC021532, Tel: 011-46740000

E-mail: grovyindia@gmail.com, Website: www.grovyindia.com

Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Quarter Year Ended June 30, 2023

Sl No	Particulars	Quarter ended			₹ in Lakhs
		30-Jun-23	31-Mar-23	30-Jun-22	Year ended 31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Construction Activities	448.90	1,058.86	426.95	2,092.33
	b) Trading of Securities	-	1.13	-	1.13
	c) Unallocated	6.18	21.56	5.40	23.35
	Total	455.07	1,081.55	432.35	2,116.81
	Less: Inter Segment Revenue	-	-	-	-
	Total Income	455.07	1,081.55	432.35	2,116.81
2	Segment Results				
	Earning (+)/Loss (-) before interest and tax from each segment				
	a) Construction Activities	38.97	14.05	20.54	184.30
	b) Trading of Securities	-	-	-	-
	c) Unallocated	(9.73)	8.87	(6.55)	(34.50)
	Total	29.24	22.91	13.99	149.79
	Less:				
	Finance cost	6.96	12.68	0.73	27.80
	Profit Before Tax	22.28	-	13.26	-
3	Segment Assets				
	a) Construction Activities	2,286.69	2,333.20	1213.48	2,333.20
	b) Trading of Securities	357.92	1,180.42	500.05	1,180.42
	Total Segment Assets	2,644.61	3,513.62	1,713.53	3,513.62
4	Segment liabilities				
	a) Construction Activities	176.08	729.72	15.74	729.72
	b) Trading of Securities	685.27	1,024.46	523.74	1,024.46
	Total Segment Liabilities	861.35	1,754.18	539.48	1,754.18

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th August 2023. 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 June 30, 2023
- 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: August 10, 2023

Place: New Delhi



Prakash Chand Jalan, Director
DIN: 00475545