

16.05.2024

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

Sub: Outcome of meeting of Board of Directors held on 16th May,2024

Dear Sir,

This is to inform you that the Board of Directors in its meeting held today, 16th May, 2024, commenced at 12:00 noon at the registered office of the company and the following decisions were taken:

1. Approved the Audited financial results and Auditors' Report thereon for the quarter and year ended on 31st March, 2024. A copy of duly signed audited financial results along with auditor's report and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations is enclosed.
2. Appointment of Mr. Saroj Kumar Mishra on recommendation of Audit committee as Internal Auditor of the Company for the Financial year 2024-25 with effect from conclusion of this Board Meeting.
3. Modification of charge by the company having charge Id 10032064 from 49600000 to 32000000.

Further, the details as required under SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 with respect to item no. 2 will be submitted in a separate disclosure.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 4.00 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 Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Grovv India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024 ("Statement") of **Grovv India Limited** (the "Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

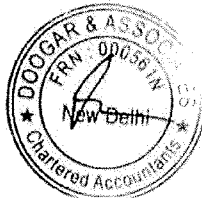
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding



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of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

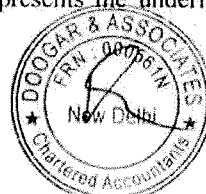
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- (i) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of the above matter.

For Doogar & Associates.

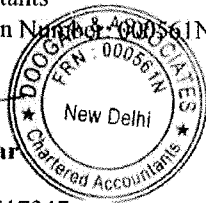
Chartered Accountants

Firm's Registration Number: 000561N


Vardhman Doogar

Partner

Membership No. 517347



UDIN: 24517347BKALGZ9365

Date: 16th May 2024

Place: Delhi

GROVY INDIA LIMITED
 Reg. Office: 122, 1st Floor, Vinobapuri, Lajpat Nagar II, New Delhi—110024
 CIN NO :-L74130DL1985PLC021532, Tel: 011-46740000
 E-mail: grovyindia@gmail.com, Website: www.grovyindia.com
 Statement of Audited Financial Results for the year Ended March 31, 2024

(Amount in Lakhs)

Sl No.	Particulars	Quarter Ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	351.26	594.00	1058.86	1,955.16	2,092.33
II.	Other income	34.05	14.41	23.31	68.90	25.10
III.	Total Income (I+II)	385.31	608.41	1,082.17	2,024.06	2,117.43
IV.	Expenses :					
	Cost of materials consumed	324.12	953.72	1,289.38	1,879.95	2,762.08
	Purchases of stock-in-trade	-	-	-	-	-
	Change in Inventory of finished goods and Projects in Progress	10.45	(379.32)	(244.58)	(92.88)	(854.05)
	Employee benefits expense	8.20	6.44	5.45	28.96	20.46
	Finance costs	25.50	2.84	12.68	39.85	27.80
	Depreciation and amortization expense	1.73	1.81	1.15	5.58	4.60
	Other expenses	9.05	3.58	7.85	29.54	34.54
	Total expenses (IV)	379.07	589.06	1,071.94	1,891.01	1,995.43
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	6.24	19.35	10.23	133.04	122.00
VI.	Exceptional items	-	-	-	-	-
VII.	Profit/(loss) before tax (V-VI)	6.24	19.35	10.23	133.04	121.99
VIII.	Tax Expense:					
	Current tax	2.17	2.80	1.00	32.87	31.47
	Deferred tax	-	-	-	-	-
	Total tax expense (VIII)	2.17	2.80	1.00	32.87	31.47
IX.	Profit/(loss) for the period (VII-VIII)	4.07	16.54	9.23	100.17	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	4.32	5.50	(7.20)	29.43	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)	8.39	22.04	2.03	129.60	90.92
	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	333.41	333.41	333.41	333.41	333.41
	Other Equity excluding Revaluation Reserve	-	-	-	1,552.30	1,426.03
XII.	Earnings per equity share of ₹ 10 each (not annualised)					
	- Basic (in ₹)	0.12	0.50	0.28	3.00	2.72
	- Diluted (in ₹)	0.12	0.50	0.28	3.00	2.72

Date: May 16, 2024
 Place: New Delhi



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

Prakash Chand Jalan
 Director
 DIN NO :00475545

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 Audited Revenue, Results, Assets and Liabilities for the Year Ended March 31, 2024

Sl No	Particulars	Quarter Ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Construction Activities	351.26	594.00	1,058.86	1,955.16	2,092.33
	b) Trading of Securities	3.64	9.46	1.13	30.42	1.13
	c) Unallocated	30.41	4.94	21.56	38.48	23.35
	Total	385.31	608.41	1,081.55	2,024.06	2,116.81
	Less: Inter Segment Revenue					
	Total Income	385.31	608.41	1,081.55	2,024.06	2,116.81
2	Segment Results					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Construction Activities	16.69	19.60	14.05	168.08	184.30
	b) Trading of Securities	3.64	9.46	-	30.42	-
	c) Unallocated	11.42	(6.88)	8.87	(25.61)	(34.50)
	Total	31.75	22.18	22.92	172.89	149.79
	Less:					
	Finance cost	25.50	2.84	12.68	39.85	27.80
	Profit Before Tax	6.24	19.34	10.24	133.04	121.99
3	Segment Assets					
	a) Construction Activities	2,692.80	2,758.17	2,333.20	2,692.80	2,333.20
	b) Trading of Securities	346.71	347.57	1,180.42	346.71	1,180.42
	Total Segment Assets	3,039.51	3,105.74	3,513.62	3,039.51	3,513.62
4	Segment liabilities					
	a) Construction Activities	1,011.67	1,006.85	729.72	1,011.67	729.72
	b) Trading of Securities	142.12	221.57	1,024.46	142.12	1,024.46
	Total Segment Liabilities	1,153.79	1,228.42	1,754.18	1,153.79	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 16 May, 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 March 31, 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.

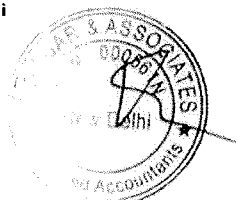
For and on behalf of the Board of Directors

GROVY INDIA LIMITED

NEW DELHI
Prakash Chand Jalan
Director
DIN NO :00475545

Date: May 16, 2024

Place: New Delhi



GROVY INDIA LIMITED
Balance Sheet as at March 31, 2024
CIN NO :-L74130DL1985PLC021532

Particulars	(Amount in Lakhs)	
	As at	As at
	March 31, 2024	March 31, 2023
	Audited	Audited
I. ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	20.60	10.10
(b) Other intangible assets	-	-
(c) Investment property	-	1.30
(d) Financial assets		
(i) Investments	86.23	56.80
(ii) Loans	-	-
(e) Other Non Current Assets	0.81	0.81
Total Non-Current Assets	107.64	69.01
Current assets		
(a) Inventories	2,415.97	2,323.10
(b) Financial assets		
(i) Investments		
(i) Investments	48.29	24.61
(ii) Trade receivables	201.15	-
(iii) Cash and cash equivalents	0.64	1.72
(iv) Bank Balances other than (iii) above	-	-
(c) Current tax assets (net)	2.15	-
(d) Other current assets	263.67	1,095.18
Total Current Assets	2,931.87	3,444.62
Total Assets	3,039.51	3,513.62
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	333.41	333.41
(b) Other equity	1,552.30	1,426.03
Total Equity	1,885.71	1,759.44
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	139.28	383.22
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
Total Non Current Liabilities	139.28	383.22
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	996.49	637.28
(ii) Trade payables		
- Due to micro enterprises and small enterprises	-	-
- Due to creditors other than micro enterprises and small enterprises	0.07	80.04
(iii) Other Financial Liabilities		
(b) Other current liabilities	17.96	649.68
(c) Current Tax Liabilities	-	3.96
Total Current Liabilities	1,014.52	1,370.95
Total Equity & liabilities	3,039.51	3,513.62

For and on behalf of the Board of Directors

Grovy India Limited

GROVY INDIA LIMITED

NEW DELHI

Prakash Chand Jalan

Director

DIN NO :00475545

Date: 16 May 2024

Place: Delhi



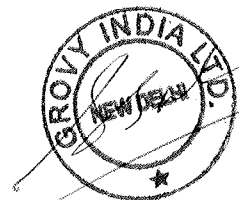
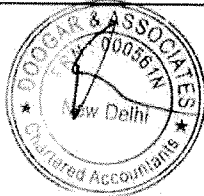
GROVY INDIA LIMITED

Audited Statement of Cash flows for the year ended March 31,2024

CIN NO :-L74130DL1985PLC021532

(Amount in Lakhs)

Particulars	For the period ended	For the year ended
	March 31,2024	March 31, 2023
	Audited	Audited
A. Cash flows from operating activities		
Net profit before tax, extraordinary items	133.04	121.99
Adjustment for:		
Depreciation and Amortisation	5.58	4.60
Provision for Income Tax earlier year	0.65	-
Profit on sale of Fixed Assets	(1.03)	-
Profit from sale of Investment	(3.95)	-
Dividend Received	(2.01)	(0.62)
Interest income	(1.38)	(0.76)
Finance charges	39.51	27.80
Operating Profit before changes in working capital	170.41	153.01
Adjustments for increase/decrease:		
Trade & Other Receivables	(201.15)	1.02
Inventories	(92.87)	(854.05)
Trade Payable	(79.97)	80.04
Other Assets	831.52	(881.23)
Other Liabilities	(635.68)	667.64
Cash generated from operations	(7.74)	(833.57)
Direct Taxes Paid		
Income tax refund/(paid)	(35.69)	(8.69)
Cash inflow/(outflow) from operating activities	(43.43)	(842.26)
B. Cash flows from investing activities		
Purchase of fixed Assets	(16.07)	(0.51)
(Purchase) of current investments	(22.65)	(27.64)
Sale of Investments		9.50
Sale of fixed assets of car and Plot Rishikesh	5.25	-
Misc received (dividend)	2.01	0.62
Interest received	1.38	0.76
Net cash inflow / (outflow) from investing activities	(30.08)	(17.27)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	500.00
Interest paid	(39.51)	(27.80)
Proceeds from borrowings	359.21	338.38
Repayment of borrowings	(243.94)	-
Dividend paid including tax	(3.33)	(2.51)
Cash inflow/(outflow) from financing activities	72.43	808.07
Net cash inflow/(outflow) during the year (a+b+c)	(1.08)	(51.46)
Opening Cash & Cash equivalents	1.72	53.18
Closing Cash & Cash equivalents	0.64	1.72



16.05.2024

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

Subject: Submission of Declaration as per second proviso to the Regulation 33(3) of the SEBI (LODR) Regulation, 2015 for the Audited Financial Results for the year ended 31st March, 2024.

Dear Sir,

We are hereby submitting the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year 31st March 2024 as audited by the auditor of the Company.

Declaration

We undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the financial year ended 31.03.2024, M/s Doogar & Associates., Statutory auditor of the Company has not expressed any modified opinion/Audit Qualification or other reservation and accordingly that the Statement on impact of Audit Qualification in not required to be given.

Thanking You

For Grovy India Limited


(Ankur Jalan)
Chief Financial Officer

