



To,
The General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Date: 28/05/2024

Scrip Code: 539222

Sub: Submission of Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2024

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the below mentioned documents for the financial year ended March 31st, 2024, duly signed, considered, approved and taken on record by the Board of Directors of the Company at its meeting held on Tuesday, 28th May 2024.

- Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2024.
- Auditor's Report on the Audited standalone and Consolidated Financial Results.
- Declaration on Un-Modified Audit Report.

Kindly take the same for your information and record.

Thanking you,

Yours faithfully,

For **GROWINGTON VENTURES INDIA LIMITED**

Sunita Gupta Maskara
(Company Secretary and Compliance Officer)
M.No: 57186

Encl:

- Auditor's Report on the Audited standalone and Consolidated Financial Results.
- Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2024.
- Declaration on Un-modified Audit Report.



Independent Auditor's Report on Standalone Annual Financial Results of the Growington Ventures India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Growington Ventures India Limited;

Report on the Audit of Standalone Financial Results

We have audited the Annual Standalone Financial Results of Growington Ventures India Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2024 and the statement of standalone assets and liabilities and the statement of standalone cash flows as at and for the year ended on that date including notes thereon (together referred to as the 'standalone financial results'), 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') which has been initialled by us for identification purposes.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results: are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the statement of standalone assets and liabilities and the statement of standalone cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Accounting standard specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 statements 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 Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of standalone assets and liabilities and the statement of standalone cash flows in accordance with the recognition and measurement principles laid down in the Indian 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. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results. 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 standalone financial results, 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 standalone 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 ability of the Company 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Company 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 Matters

The standalone financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated May 28, 2024.

For D K Chhajer & Co.,

Chartered Accountants

FRN – 304138E

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Jagannath Prosad Mohapatro

(Partner)

MRN: 217012

UDIN: 24217012BKCBTK4287

Place: Bangalore
Date : 28-05-2024



Statement of Standalone Financial Results for Quarter and Year ended 31st March, 2024
(Amount in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Year ended | |
|-------|---|------------------|---------------------|------------------|------------------|------------------|
| | | 31st March, 2024 | 31st December, 2023 | 31st March, 2023 | 31st March, 2024 | 31st March, 2023 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Revenue | | | | | |
| | a) Revenue from Operations | 934.07 | 1,041.76 | 1129.62 | 3,034.22 | 1,962.56 |
| | b) Other Income | 19.47 | 21.18 | 22.43 | 74.35 | 93.75 |
| | Total Revenue (a+b) | 953.55 | 1,062.94 | 1,152.05 | 3,108.57 | 2,056.31 |
| 2 | Expenses | | | | | |
| | a) Purchases of stock-in-trade | 894.79 | 801.66 | 905.08 | 2,622.94 | 1,819.95 |
| | b) Changes in Inventory | -45.80 | 34.05 | 64.55 | -51.73 | -7.81 |
| | c) Finance Cost | 7.38 | 4.88 | - | 12.27 | 15.74 |
| | d) Employee Benefit Expenses | 10.51 | 8.30 | 2.54 | 29.00 | 11.76 |
| | e) Depreciation & Amortization Expenses | 2.74 | 1.96 | 0.55 | 6.37 | 1.90 |
| | f) Other Expenses | 65.82 | 79.24 | 65.77 | 213.90 | 43.94 |
| | Total Expenses (a+b+c+d+e+f) | 935.45 | 930.08 | 1,038.49 | 2,832.74 | 1,885.49 |
| 3 | Profit from ordinary activities before tax (1-2) | 18.10 | 132.86 | 113.56 | 275.83 | 170.82 |
| 4 | Tax Expenses | | | | | |
| | a) Current Tax | 8.39 | 35.82 | 29.49 | 76.22 | 44.82 |
| | b) Deferred Tax Charge/(Credit) | -0.29 | 0.32 | 0.04 | 0.48 | 0.12 |
| | c) Short/Excess Provision for Earlier Years | 23.61 | - | - | 23.61 | - |
| | Total Tax Expenses (a+b+c) | 31.71 | 36.14 | 29.53 | 100.32 | 44.95 |
| 5 | Net Profit from ordinary activities after tax (3-4) | -13.61 | 96.72 | 84.03 | 175.52 | 125.88 |
| 6 | Extraordinary items (net of tax expense) | | | | | |
| 7 | Net Profit / (Loss) for the period (5-6) | -13.61 | 96.72 | 84.03 | 175.52 | 125.88 |
| 8 | Other Comprehensive Income/ (Loss) | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to the items that will not be reclassified to profit or loss | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to the items that will be reclassified to profit or loss | - | - | - | - | - |
| 9 | Total Other Comprehensive Income/ (Loss) for the period | - | - | - | - | - |
| 10 | Total Comprehensive Income / (Loss) for the period (7+9) | -13.61 | 96.72 | 84.03 | 175.52 | 125.88 |
| 11 | Paid-up equity share capital (Face Value of Rs. 1/- each) | 1,605.54 | 1,605.54 | 1,589.74 | 1,605.54 | 1,589.74 |
| 12 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | |
| 13 | Earnings per share (EPS) in Rs. | | | | | |
| | a. Basic & Diluted EPS before extraordinary items (In Rs.) | -0.01 | 0.60 | 0.53 | 0.11 | 0.81 |
| | b. Basic & Diluted EPS after extraordinary items (In Rs.) | -0.01 | 0.60 | 0.53 | 0.11 | 0.81 |

NOTES TO THE FINANCIAL RESULTS

- The Company does not have different segment hence segment wise reporting is not applicable to the company
- The statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and of the accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India (SEBI)
- The above standalone financial results of the Company for quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- The figures for Quarter ended March 31, of current and previous years in the standalone financial results are the balancing figures between the Audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended December 31 for respective years.
- According to the MCA notification, the company does not meet the criteria for a net worth of Rs. 250 Lakhs to Rs. 500 Lakhs, exempting it from the mandatory adoption of IND-AS.
- The Company does not have any extraordinary or exceptional item to report for the above periods.
- The company has made provision of current tax and deferred tax as per income tax act 1961
- There were two Investor's complaints received during the year. There were no complaint pending at the beginning or lying unresolved at the end of the year.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary, to make them comparable
- On 31st January, 2024 the company shares were Subdivided from existing Equity Shares from One Equity Share of Rs.10/- each into Ten Equity Shares of Re.1 /- each

For and on behalf of Board of Directors
Growthington Ventures India Limited

GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

Lokesh Patwa

DIRECTOR

Whole Time Director

DIN: 06456607

Place: Navi Mumbai

Date: 28-05-2024



| STATEMENT OF STANDALONE BALANCE SHEET | | |
|--|-------------------------------|-------------------------------|
| (Rs. in Lakhs) | | |
| | As at 31-03-2024 (Audited) | As at 31-03-2023 (Audited) |
| A EQUITY AND LIABILITIES | | |
| 1. Shareholders' funds | | |
| a) Share Capital | 1,605.54 | 1,589.74 |
| b) Reserves and Surplus | 313.54 | 132.49 |
| c) Share Warrants | - | 5.33 |
| Sub Total - Shareholder's funds | 1,919.08 | 1,727.56 |
| 2. Non-current liabilities | | |
| a) Long-term borrowings | - | - |
| b) Deferred tax liabilities (net) | (0.23) | (0.71) |
| c) Other long-term liabilities | - | - |
| d) Long-term provisions | - | - |
| Sub Total - Non-current liabilities | (0.23) | (0.71) |
| 3. Current liabilities | | |
| a) Short-term borrowings | - | - |
| b) Trade payables | 646.23 | 456.82 |
| i) Micro, Small & Medium Enterprises | | |
| ii) Others for goods & services | | |
| c) Other current liabilities | 311.42 | 0.41 |
| d) Short-term provisions | 76.22 | 44.82 |
| Sub Total - Current liabilities | 1,033.88 | 502.05 |
| TOTAL - EQUITY AND LIABILITIES | 2,952.72 | 2,228.90 |
| B ASSETS | | |
| 1. Non-current assets | | |
| a) Fixed Assets | 52.47 | 7.69 |
| i) Tangible Assets | | |
| ii) Intangible Assets | - | - |
| iii) Capital Work in Progress | - | - |
| b) Non-current investments | 100.41 | - |
| c) Deferred tax assets (net) | - | - |
| d) Long term loans and advances | 20.50 | 4.73 |
| e) Other non-current assets | - | - |
| Sub Total - Non-current assets | 173.38 | 12.42 |
| 2. Current assets | | |
| a) Current investments | - | - |
| b) Inventories | 59.54 | 7.81 |
| c) Trade receivables | 625.93 | 726.90 |
| d) Cash and cash equivalents | 33.85 | 200.21 |
| e) Short term loans and advances | 2,060.02 | 1,281.56 |
| f) Other current assets | - | - |
| Sub Total - Current assets | 2,779.34 | 2,216.48 |
| Total-Assets | 2,952.72 | 2,228.90 |

For and on behalf of Board of Directors
Growthington Ventures India Limited

GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

DIRECTOR
Lokesh Patwa

Whole Time Director

DIN: 06456607

Place: Navi Mumbai

Date: 28-05-2024



STATEMENT OF STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

| PARTICULARS | Year Ended On | Year Ended On |
|---|------------------|-------------------|
| | 31ST MARCH, 2024 | 31ST MARCH, 2023 |
| | Rs. | Rs. |
| 1 CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | 275.83 | 170.82 |
| <i>Addition:</i> | | |
| Depreciation | 6.37 | 1.90 |
| Interest Received | (66.45) | (87.30) |
| Profit on Sale of Office | - | - |
| Loss on Sale of Vehicle | - | - |
| Loss on Sale of Listed Shares | - | 1.47 |
| Cash Flow from Operating Activities before Working Capital changes | 215.76 | 86.89 |
| <i>Adjustments:</i> | | |
| Trade Receivable | 100.97 | (725.74) |
| Inventories | (51.73) | (7.81) |
| Short Term Loans & Advances | (778.46) | (822.20) |
| Trade Payables | 189.42 | 454.61 |
| Other Current Liabilities | 342.41 | (0.76) |
| Other Current Assets | - | - |
| Cash Generated From Operation | 18.36 | (1,015.00) |
| Taxes Paid | (99.83) | (4.25) |
| Cash Flow from Operating Activities | (81.48) | (1,019.25) |
| 2 CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase/Decrease in Fixed Assets & Capital WIP | (51.14) | (1.66) |
| Increase/Decrease in Non-Current Investment | (100.41) | - |
| Increase/Decrease in Current Investment | (15.77) | 2.31 |
| Interest Received | 66.45 | 87.30 |
| Profit on Sale of Office | - | - |
| Loss on Sale of Vehicle | - | - |
| Loss on Sale of Listed Shares | - | (1.47) |
| Net Cash Flow from Investing Activities | (100.88) | 86.48 |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | |
| Security Premium | 5.53 | 733.25 |
| Issue of Shares | 15.80 | - |
| Change in Money Transfer | (5.33) | - |
| Net Cash Flow from Financing Activities | 16.00 | 733.25 |
| NET CHANGE IN CASH & CASH EQUIVALENT | (166.36) | (199.52) |
| Opening Balance of Cash & Cash Equivalent | 200.21 | 399.73 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | 33.85 | 200.21 |

As per our report of even date

For and on behalf of Board of Directors
Growington Ventures India Limited
GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

DIRECTOR
Lokesh Patwa

Whole Time Director
DIN: 06456607

Place: Navi Mumbai
Date: 28-05-2024



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Growington Ventures India Limited

Report on Audit of Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results of **Growington Ventures India Limited** ("The Holding Company"), and its subsidiary (Holding company and its subsidiary together referred to as "The Group"), for the year ended March 31, 2024 included in the accompanying statement of 'Consolidated Financial Results for the Quarter and Year ended 31st March, 2024' ("The Statement"), being submitted by the holding Company pursuant to the requirements 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:

- (a) Include the annual financial results of
 - i) Growington Ventures India Limited (Holding Company)
 - ii) Elementures Foodstuff Trading LLC (Subsidiary Company)
- (b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (c) gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under section 133 of the companies Act 2013 ("The Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the consolidated net profit and the consolidated total comprehensive loss and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("The ICAI") 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 Statement

The Statement has been prepared on the basis of the consolidated annual financial statements. The holding company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the group including in accordance with the Indian 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. The respective Board of Directors of the Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the directors of the holding company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Statement.

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are 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 these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 controls 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 Consolidated 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 ability of the Group 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 Statement 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 Group and its Associates and Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieve fair presentation.
- Obtain Sufficient, Appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the Independent Auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the Independent Auditors 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 Matters

The consolidated Financial Results includes the unaudited Financial Results of Elementures Foodstuff Trading LLC, the Subsidiary, whose interim financial results reflect Group's share of Total Assets of Rs. 141.32 Lakhs as at 31st March 2024, Group's share of total revenue of Rs. 177.54 Lakhs and Rs. 397.00 Lakhs and Group's share of Total net profit/(Loss) after tax of Rs. (47.39) Lakhs and Rs. (61.33) Lakhs for the Quarter ended 31st March 2024 and for the period from 01st April 2023 to 31st March 2024 respectively as considered in the consolidated financial results has been furnished to us by the board of directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited interim financial results. In our Opinion and according to the information and explanations given to us by the board of directors, these interim financial results are not material to the group.

The Consolidated Financial Results include the results for the Quarter ended 31st March 2023 being the balancing figure between the Audited figures in respect of the full financial year and the published unaudited year to date figures up to the 3rd Quarter of the previous Financial Year.



DK CHHAJER & CO.
Chartered Accountants

The Consolidated Financial Results include the results for the Quarter ended 31st March 2024 being the balancing figure between the Audited figures in respect of the full financial year and the published unaudited year to date figures up to the 3rd Quarter of the current Financial year which were subject to limited review by us.

Our Opinion is not Modified in respect of above matters.

For D.K. Chhajjer & Co.

Chartered Accountants

Firm Registration No. 304138E

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Jagannath Prosad Mohapatro

(Partner)

Membership No. 217012

UDIN: 24217012BKCBTL7621

Place: Bangalore

Date : 28 May, 2024.



Statement of Consolidated Financial Results for Quarter and Year ended 31st March, 2024
(Amount in Lakhs)

| Sr.no | Particulars | Quarter ended | | | Year ended | |
|-------|---|-----------------|---------------------|------------------|------------------|------------------|
| | | 31s March ,2024 | 31st December ,2023 | 31stMarch , 2023 | 31st March, 2024 | 31st March, 2023 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Revenue | | | | | |
| | a) Revenue from Operations | 1,110.63 | 1,262.24 | 1,129.62 | 3,430.16 | 1,962.56 |
| | b) Other Income | 20.46 | 21.26 | 22.43 | 75.42 | 93.75 |
| | Total Revenue (a+b) | 1,131.09 | 1,283.50 | 1,152.05 | 3,505.57 | 2,056.31 |
| 2 | Expenses | | | | | |
| | a) Purchases of stock-in-trade | 1,075.27 | 1,000.21 | 905.08 | 3,000.98 | 1,819.95 |
| | b) Changes in Inventory | -55.54 | 17.69 | 64.55 | -77.87 | -7.81 |
| | c) Finance Cost | 7.38 | 4.88 | - | 12.27 | 15.74 |
| | d) Employee Benefit Expenses | 39.67 | 20.57 | 2.54 | 73.27 | 11.76 |
| | e) Depreciation & Amortization Expenses | 3.16 | 1.99 | 0.55 | 6.82 | 1.90 |
| | f) Other Expenses | 90.44 | 119.43 | 65.77 | 275.61 | 43.94 |
| | Total Expenses (a+b+c+d+e+f) | 1,160.38 | 1,164.77 | 1038.49 | 3,291.07 | 1,885.49 |
| 3 | Profit from ordinary activities before tax (1-2) | -29.29 | 118.73 | 113.56 | 214.51 | 170.82 |
| 4 | Tax Expenses | | | | | |
| | a) Current Tax | 8.39 | 35.82 | 29.49 | 76.22 | 44.82 |
| | b) Deferred Tax Charge/(Credit) | -0.29 | 0.32 | 0.04 | 0.48 | 0.12 |
| | c) Short/Excess Provision for Earlier Years | 23.61 | - | - | 23.61 | - |
| | Total Tax Expenses (a+b+c) | 31.71 | 36.14 | 29.53 | 100.32 | 44.95 |
| 5 | Net Profit from ordinary activities after tax (3-4) | -61.00 | 82.59 | 84.03 | 114.19 | 125.88 |
| 6 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 7 | Net Profit / (Loss) for the period (5-6) | -61.00 | 82.59 | 84.03 | 114.19 | 125.88 |
| 8 | Other Comprehensive Income/ (Loss) | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to the items that will not be reclassified to profit or loss | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to the items that will be reclassified to profit or loss | - | - | - | - | - |
| | Total Other Comprehensive Income/ (Loss) for the period | - | - | - | - | - |
| 9 | Total Comprehensive Income / (Loss) for the period (7+9) | -61.00 | 82.59 | 84.03 | 114.19 | 125.88 |
| 10 | Paid-up equity share capital (Face Value of Rs. 1/- each) | 1,605.54 | 1605.54 | 1,589.74 | 1,605.54 | 1,589.74 |
| 12 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - |
| 13 | Earnings per share (EPS) in Rs. | | | | | |
| | a. Basic & Diluted EPS before extraordinary items (In Rs.) | -0.04 | 0.51 | 0.53 | 0.07 | 0.81 |
| | b. Basic & Diluted EPS after extraordinary items (In Rs.) | -0.04 | 0.51 | 0.53 | 0.07 | 0.81 |

NOTES TO THE FINANCIAL RESULTS

- The statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and of the accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India(SEBI)
- The above consolidated financial results of the Company for quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- The figures for Quarter ended March 31, of current and previous years in the Consolidated financial results are the balancing figures between the Audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended December 31 for respective years.
- According to the MCA notification, the company does not meet the criteria for a net worth of Rs. 250 Lakhs to Rs. 500 Lakhs, exempting it from the mandatory adoption of IND-AS.
- The Company does not have any extraordinary or exceptional item to report for the above periods.
- The company has made provision of current tax and deferred tax as per income tax act 1961
- There were two Investor's complaints received during the year. There were no complaint pending at the beginning or lying unresolved at the end of the year.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary, to make them comparable
- Previous year / periods figures have been regrouped / reclassified, wherever necessary, to make them comparable
- On 31st January, 2024 the company shares were Subdivided from existing Equity Shares from One Equity Share of Rs.10/- each into Ten Equity Shares of Re.1 /- each

For and on behalf of Board of Directors
Growington Ventures India Limited
GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

Lokesh Patwa
Whole Time Director **DIRECTOR**
DIN: 06456607

Place: Navi Mumbai
Date: 28-05-2024



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

| PARTICULARS | Year Ended On | Year Ended On |
|---|------------------|-------------------|
| | 31ST MARCH, 2024 | 31ST MARCH, 2023 |
| | Rs. | Rs. |
| 1 CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | 214.51 | 170.82 |
| <i>Addition:</i> | | |
| Depreciation | 6.82 | 1.90 |
| Transfer to Foreign exchange fluctuation Reserve | (0.67) | |
| Interest Received | (66.45) | (87.30) |
| Profit on Sale of Office | - | - |
| Loss on Sale of Vehicle | - | - |
| Loss on Sale of Listed Shares | - | 1.47 |
| Cash Flow from Operating Activities before Working Capital changes | 154.21 | 86.89 |
| <i>Adjustments:</i> | | |
| Trade Receivable | 21.07 | (725.74) |
| Inventories | (77.87) | (7.81) |
| Short Term Loans & Advances | (789.40) | (822.20) |
| Trade Payables | 287.92 | 454.61 |
| Other Current Liabilities | 347.05 | (0.76) |
| Other Current Assets | - | - |
| Cash Generated From Operation | (57.01) | (1,015.00) |
| Taxes Paid | (99.83) | (4.25) |
| Cash Flow from Operating Activities | (156.85) | (1,019.25) |
| 2 CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase/Decrease in Fixed Assets & Capital WIP | (61.59) | (1.66) |
| Increase/Decrease in Non-Current Investment | (0.87) | - |
| Increase/Decrease in Current Investment | (15.77) | 2.31 |
| Interest Received | 66.45 | 87.30 |
| Profit on Sale of Office | - | - |
| Loss on Sale of Vehicle | - | - |
| Loss on Sale of Listed Shares | - | (1.47) |
| Net Cash Flow from Investing Activities | (11.79) | 86.48 |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | |
| Security Premium | 5.53 | 733.25 |
| Issue of Shares | 15.80 | - |
| Change in Money Transfer | (5.33) | - |
| Share application money Pending Allotment | - | - |
| Net Cash Flow from Financing Activities | 16.00 | 733.25 |
| NET CHANGE IN CASH & CASH EQUIVALENT | (152.64) | (199.52) |
| Opening Balance of Cash & Cash Equivalent | 200.21 | 399.73 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | 47.57 | 200.21 |

As per our report of even date

For and on behalf of Board of Directors
Growington Ventures India Limited
GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

DIRECTOR
Lokesh Patwa

Whole Time Director

DIN: 06456607

Place: Navi Mumbai

Date: 28-05-2024

Shiv Chamber, 4th Floor, Plot No 21, Sector 11, CBD Belapur, Navi Mumbai - 400614, Maharashtra

+91 22 4973 6901

www.growington.in

info@growington.in



| STATEMENT OF CONSOLIDATED BALANCE SHEET | | |
|--|-------------------------------|-------------------------------|
| (Rs. in Lakhs) | | |
| | As at 31-03-2024 (Audited) | As at 31-03-2023 (Audited) |
| A EQUITY AND LIABILITIES | | |
| 1. Shareholders' funds | | |
| a) Share Capital | 1,605.54 | 1,589.74 |
| b) Reserves and Surplus | 251.54 | 132.49 |
| c) Share Application Money | - | - |
| d) Share Warrants | - | 5.33 |
| Sub Total - Shareholder's funds | 1,857.08 | 1,727.56 |
| 2. Non-current liabilities | | |
| a) Long-term borrowings | - | - |
| b) Deferred tax liabilities (net) | (0.23) | (0.71) |
| c) Other long-term liabilities | - | - |
| d) Long-term provisions | - | - |
| Sub Total - Non-current liabilities | (0.23) | (0.71) |
| 3. Current liabilities | | |
| a) Short-term borrowings | - | - |
| b) Trade payables | 744.74 | 456.82 |
| i) Micro, Small & Medium Enterprises | | |
| ii) Others for goods & services | | |
| c) Other current liabilities | 316.07 | 0.41 |
| d) Short-term provisions | 76.22 | 44.82 |
| Sub Total - Current liabilities | 1,137.03 | 502.05 |
| TOTAL - EQUITY AND LIABILITIES | 2,993.88 | 2,228.90 |
| B ASSETS | | |
| 1. Non-current assets | | |
| a) Fixed Assets | 62.46 | 7.69 |
| i) Tangible Assets | | |
| ii) Intangible Assets | | |
| iii) Capital Work in Progress | | |
| b) Non-current investments | - | - |
| c) Deferred tax assets (net) | - | - |
| d) Long term loans and advances | 20.50 | 4.73 |
| e) Other non-current assets | 0.87 | - |
| Sub Total - Non-current assets | 83.84 | 12.42 |
| 2. Current assets | | |
| a) Current investments | - | - |
| b) Inventories | 85.68 | 7.81 |
| c) Trade receivables | 705.83 | 726.90 |
| d) Cash and cash equivalents | 47.57 | 200.21 |
| e) Short term loans and advances | 2,070.96 | 1,281.56 |
| f) Other current assets | - | - |
| Sub Total - Current assets | 2,910.04 | 2,216.48 |
| Total-Assets | 2,993.88 | 2,228.90 |

For and on behalf of Board of Directors
Growington Ventures India Limited
GROWINGTON VENTURES INDIA LIMITED

Lokesh Patwa

DIRECTOR

Lokesh Patwa

Whole Time Director

DIN: 06456607

Place: Navi Mumbai

Date: 28-05-2024



GROWINGTON
VENTURES INDIA LIMITED
ONE STEP AHEAD

CIN : L63090MH2010PLC363537
Formerly known as VMV Holidays Ltd

To,
Corporate Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Date: 28-05-2024

Scrip Code: 539222

Sub: Declaration of Un-modified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016, dated 27th May, 2016

Dear Sir/Madam,

We hereby declare that M/s. D K Chhajer & Co, Chartered Accountants (FRN: 304138E), the Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2024.

For GROWINGTON VENTURES INDIA LIMITED

*Parveen
Kumar*

Mr. Parveen Kumar
Chief Financial Officer

