

31.01.2024

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 quarter ended on 31st December, 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 quarter ended on 31st December, 2023

You are requested to take note of the same.

Thanking you,

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

**Prakash Chand Jalan
Director**

DIN:00475545

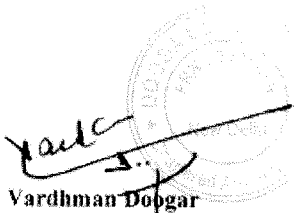
DOOGAR & ASSOCIATES
Chartered Accountants

Independent Auditor's 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
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 December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 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. 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 Ind AS 34, 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 Reg. No.: 000561N


Vardhman Dobgar
Partner

Membership No. 517347

UDIN: 24517347BKALAI4582

Place: New Delhi

Date: January 31, 2024

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

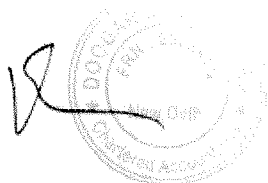
Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Quarter Year Ended December 31, 2023

| Sl No | Particulars | (Amount in Lakhs) | | | | | |
|-------|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | Quarter ended | | | Nine months ended | | Year ended |
| | | 31-Dec-23 Unaudited | 30-Sep-23 Unaudited | 31-Dec-22 Unaudited | 31-Dec-23 Unaudited | 31-Dec-22 Unaudited | 31-Mar-23 Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Construction Activities | 594.00 | 561.00 | 336.94 | 1,603.90 | 1,033.47 | 2,092.33 |
| | b) Trading of Securities | 9.46 | 17.32 | - | 26.78 | - | 1.13 |
| | c) Unallocated | 4.94 | (3.05) | 0.22 | 8.07 | 1.79 | 23.35 |
| | Total | 608.41 | 575.26 | 337.16 | 1,638.75 | 1,035.26 | 2,116.81 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Total Income | 608.41 | 575.26 | 337.16 | 1,638.75 | 1,035.26 | 2,116.81 |
| 2 | Segment Results | | | | | | |
| | Earning (+)/Loss (-) before interest and tax from each segment | | | | | | |
| | a) Construction Activities | 19.60 | 92.82 | 70.57 | 151.39 | 170.25 | 184.30 |
| | b) Trading of Securities | 9.46 | 17.32 | - | 26.78 | - | - |
| | c) Unallocated | (6.88) | (20.41) | (12.09) | (37.02) | (43.37) | (34.50) |
| | Total | 22.18 | 89.73 | 58.48 | 141.15 | 126.88 | 149.79 |
| | Less: | | | | | | |
| | Finance cost | 2.84 | 4.55 | 11.02 | 14.35 | 15.12 | 27.80 |
| | Profit Before Tax | 19.34 | 85.18 | 47.46 | 126.80 | 111.76 | 121.99 |
| 3 | Segment Assets | | | | | | |
| | a) Construction Activities | 2,758.17 | 2,327.80 | 2089.77 | 2,758.17 | 2089.77 | 2,333.20 |
| | b) Trading of Securities | 347.57 | 322.84 | 780.67 | 347.57 | 780.67 | 1,180.42 |
| | Total Segment Assets | 3,105.74 | 2,650.64 | 2,870.44 | 3,105.74 | 2,870.44 | 3,513.62 |
| 4 | Segment liabilities | | | | | | |
| | a) Construction Activities | 1,006.85 | 428.31 | 107.31 | 1,006.85 | 107.31 | 729.72 |
| | b) Trading of Securities | 221.57 | 363.71 | 1005.71 | 221.57 | 1005.71 | 1,024.46 |
| | Total Segment Liabilities | 1,228.42 | 792.02 | 1,113.02 | 1,228.42 | 1,113.02 | 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 31 January, 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 Dec 31, 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: January 31, 2024
Place: New Delhi



For and on behalf of the Board of Directors

GROVY INDIA LIMITED

Prakash Ghand-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
Statement of Unaudited Financial Results for the Quarter Ended December 31, 2023

| Sl No. | Particulars | (Amount in Lakhs) | | | | | |
|--------|--|-------------------|---------------|---------------|-----------------|-----------------|-----------------|
| | | Quarter ended | | | Nine months | | Year ended |
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I. | Revenue from operations | 594.00 | 561.00 | 336.95 | 1,603.90 | 1,033.47 | 2,092.33 |
| II. | Other income | 14.41 | 14.27 | 0.22 | 34.85 | 1.79 | 25.10 |
| III. | Total income (I+II) | 608.41 | 575.28 | 337.17 | 1,638.75 | 1,035.25 | 2,117.43 |
| IV. | Expenses : | | | | | | |
| | Cost of materials consumed | 963.72 | 244.71 | 188.26 | 1,555.83 | 1,473.70 | 2,762.06 |
| | Purchases of stock-in-trade | - | - | - | - | - | - |
| | Change in inventory of finished goods and Projects in Progress | (379.32) | 223.47 | 78.12 | (103.33) | (609.47) | (854.05) |
| | Employee benefits expense | 6.44 | 7.28 | 6.38 | 20.76 | 15.01 | 20.46 |
| | Finance costs | 2.84 | 4.56 | 11.92 | 14.35 | 15.12 | 27.80 |
| | Depreciation and amortization expense | 1.67 | 1.23 | 1.23 | 3.84 | 3.48 | 4.60 |
| | Other expenses | 3.50 | 0.96 | 5.71 | 20.49 | 26.59 | 34.54 |
| | Total expenses (IV) | 589.06 | 490.10 | 289.71 | 1,511.95 | 923.50 | 1,996.44 |
| V. | Profit/(loss) before Exceptional Items & Tax (III-IV) | 19.34 | 85.18 | 47.46 | 126.80 | 111.76 | 121.99 |
| VI. | Exceptional Items | - | - | - | - | - | - |
| VII. | Profit/(loss) before tax (V-VI) | 19.34 | 85.18 | 47.46 | 126.80 | 111.76 | 121.99 |
| VIII. | Tax Expense: | | | | | | |
| | Current tax | 2.80 | 22.19 | 12.62 | 30.70 | 30.47 | 31.47 |
| | Deferred tax | - | - | - | - | - | - |
| | Total tax expense (VIII) | 2.80 | 22.19 | 12.62 | 30.70 | 30.47 | 31.47 |
| IX. | Profit/(loss) for the period (VII-VIII) | 16.54 | 62.99 | 34.84 | 96.10 | 81.30 | 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 | 5.50 | 19.62 | 9.65 | 25.12 | 7.60 | 0.60 |
| (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) | 22.04 | 82.61 | 44.49 | 121.22 | 88.90 | 90.92 |
| | 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 | - | - | - | - | - | 1,426.04 |
| XII. | Earnings per equity share of ₹ 10 each (not annualised) | | | | | | |
| | - Basic (in ₹) | 0.50 | 1.89 | 1.04 | 2.88 | 2.44 | 2.72 |
| | - Diluted (in ₹) | 0.50 | 1.88 | 1.04 | 2.88 | 2.44 | 2.72 |

Date: January 31, 2024
 Place: New Delhi

For and on behalf of the Board of Directors
GROVY INDIA LIMITED
 NEW DELHI
 Prakash Chandra Jaisri
 Director
 DIN NO : 00475545

