

NITIN K KUMAR & CO.
CHARTERED ACCOUNTANTS
1/9029, 2ND FLOOR, STREET-1, WEST ROHTASH NAGAR
OPPO. HIRA SWEETS SHAHDARA
DELHI-110032

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

GROVY INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Grovy India Limited** ("the Company"), which comprise the Balance sheet as at 30th September 2017, and the Statement of profit and loss the half yearly period then ended and a and Notes to accounts.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred in respective provisions of the Companies Act, 2013 ("the Act") in general and applicable accounting standards in half yearly financial statements in particular. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these half yearly financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



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(a) In the case of the half yearly balance sheet, of the state of affairs of the Company as at 30th September 2017;

(b) In the case of the half yearly statement of profit and loss, of the profit for the 6 months period ended on that date; and

Report on Other Legal and Regulatory Requirements

As required by section 227(3) of the Act, we report that:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

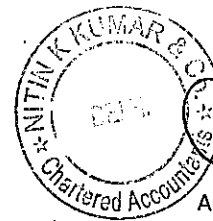
c. the half yearly Balance Sheet, half yearly Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d. in our opinion, the half yearly Balance Sheet, half yearly Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.

For Nitin K Kumar & Co.

Chartered Accountants

FRN : 029517N



ACA Nitin Kumar

Proprietor

Membership No. 512144

Place: New Delhi

Date: 10.11.2017

GROVY INDIA LIMITED
BALANCE SHEET AS AT 30.09.2017
CIN NO :-L74130DL1985PLC021532

Particulars	Note No.	As on 30th Sept 2017	31st March,2017
Equity & Liabilities			
Shareholders Funds:-			
(a) Share Capital	2.1	1,40,00,000	1,40,00,000
(b) Reserves & Surplus	2.2	1,78,21,157	1,73,89,394
Current Liabilities			
(a) Short Term Borrowings	2.3	4,43,50,000	4,54,50,000
(b) Other Current Liabilities	2.4	13,10,133	27,25,155
(c) Short Term Provisions	2.5	1,68,501	5,66,751
Total		7,76,49,791	8,01,31,300
Assets			
Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	2.6	8,13,255	9,45,122
(b) Non Current Investments	2.7	1,51,51,856	1,51,856
(c) Deferred Tax Assets(Net)	2.8	1,22,839	1,22,839
Current Assets			
(a) Current Investments	2.9	9,85,268	9,50,526
(b) Stock In Trade	2.10	4,12,23,580	7,42,90,102
(c) Cash & Cash Equivalents	2.11	1,48,47,933	21,78,163
(d) Short Term Loans & Advances	2.12	45,05,059	14,92,693
Total		7,76,49,791	8,01,31,300

Accounting Policies & Notes to Accounts
forming part of the Financial Statements
As per our report of even date attached

For Nitin K Kumar
Chartered Accountants

Nitin Kumar
Proprietor
ACA Nitin Kumar
Membership No. 512144

Date :
Place- New Delhi

For GROVY INDIA LTD. For Grovy India Limited For GROVY INDIA LTD.

Nishit
Director/ Auth. Signatory
DIN NO :02964239
NISHIT JALAN

Prakash
Director/ Auth. Signatory
DIN NO :00475545
PRAKASH CHAND
JALAN

For Grovy India Limited For GROVY INDIA LTD.

Neha Parbhakar
Director/ Auth. Signatory
COMPANY SECRETARY
NEHA PARBHAKAR

GROVY INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH SEPTMEBER 2017
CIN NO :-L74130DL1985PLC021532

Particulars	Note No.	30th Sept 2017	31st March,2017
CONTINUING OPERATION			
Revenue from Operations	2.13	5,90,00,000	4,56,36,682
Other Income	2.14	5,64,687	23,43,697
Total Revenue		5,95,64,687	4,79,80,379
Expenses:-			
(a) Cost of Goods Sold	2.15	5,76,86,973	3,67,35,537
(b) Commoditeis Purchase		-	81,43,365
(c) Employee Benefits Expense	2.16	4,01,433	6,78,551
(d) Finance Cost	2.17	6,101	4,680
(e) Depreciation	2.6	1,31,866	3,91,586
(f) Audit Fees		-	25,000
(g) Other Expenses	2.18	9,05,253	8,48,465
Total Expenses		5,91,31,627	4,68,27,184
Profit / (Loss) before tax		4,33,060	11,53,195
Less:- Provision for Income Tax/paid		-	3,98,250
Less:- Proposed Dividend		-	1,40,000
Less:- Provision for Dividend Distribution tax		-	28,501
Less:- Provision for Deferred Tax Liability/(Asset)		-	(55,641)
Less:- Income Tax for Earlier Years		1,297	-
		4,31,763	6,42,085
Earning Per Equity Share(Nominal Value Per Share Rs 10)			
(a) Basic		0.31	0.46
(b) Diluted		0.31	0.46

Accounting Policies & Notes to Accounts forming part of the Financial Statements

As per our report of even date attached

For Nitin K Kumar
Chartered Accountants

Proprietor
ACA Nitin Kumar
Membership No. 512144

Date :
Place:- New Delhi

For Grovy India Limited
For GROVY INDIA LTD.

Director
DIN NO :00475545
NISHIT JALAN

For Grovy India Limited
For GROVY INDIA LTD.

COMPANY SECRETARY
NEHA PARBHAKAR Director/ Auth. Signatory

For GROVY INDIA LTD.

Director/ Auth. Signatory
Director
DIN NO :00475545
PRAKASH CHAND
JALAN

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation.

Note 2.1- Share Capital

	As at 30th Sept 2017	As at 31st March, 2017
Authorised Share Capital		
15,00,000(15,00,000)Equity Shares of Rs.10/-each with voting rights	1,50,00,000.00	1,50,00,000.00
Issued,Subscribed & Paid Up Share Capital		
14,00,000(14,00,000)Equity Shares of Rs.10/-each with voting rights	1,40,00,000.00	1,40,00,000.00
	1,40,00,000.00	1,40,00,000.00

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

As the opening & closing balances of the issued, subscribed & paid up are same, hence no reconciliation is necessary.

The Details of shareholder holding more than 5% are given as follows together with its holding in no. of shares:-

Name of Shareholders	30th September 2017		31st March, 2017	
	No. of Shares held	% holding in Shares	No. of Shares held	% holding in Shares
Abhishek Jalan	85,446.00	6.10	85,446.00	6.10
Ankur Jalan	78,000.00	5.57	78,000.00	5.57
Raj Kumar Jalan	1,42,500.00	10.18	1,20,000.00	8.57
Rushabh Bimal Jalan	1,17,000.00	8.36	1,17,000.00	8.36
Vinod Aggarwal	2,00,000.00	14.29	2,00,000.00	14.29

Note 2.2 - Reserves & Surplus

Particulars	As at 30th Sept 2017	As at 31st March, 2017
(a) Securities Premium Account		
Opening Balance	24,00,000	24,00,000
Add:- Premium on Shares issued during the year	-	-
Closing Balance	24,00,000	24,00,000
(b) General Reserve		
Opening Balance	1,20,40,000	1,20,40,000
Closing balance	1,20,40,000	1,20,40,000
(c) Surplus in statement of Profit & Loss A/c		
Opening Balance	29,49,394	23,07,309
Add:- Profit/Loss Transferred for the year	4,31,763	6,42,085
Closing Balance	33,81,157	29,49,394
Total	1,78,21,157	1,73,89,394

Note 2.3 Short Term Borrowings

Particulars	As at 30th Sept 2017	As at 31st March, 2017
Unsecured		
loan from directors and their relatives	4,43,50,000.00	4,54,50,000.00
	4,43,50,000.00	4,54,50,000.00

Note 2.4 Other Current Liabilities

Particulars	As at 30th Sept 2017	As at 31st March, 2017
Shri Ganeshji Maharaaj	164	153
Auditors Remuneration Payable	-	25,000
Others	7,31,930	27,00,000
TDS Payable	2,06,630	-
Sundry Creditors	3,71,407	-
	13,10,131	27,25,153

Note 2.5 Short Term Provisions

Particulars	As at 30th Sept 2017	As at 31st March, 2017
Provision for Income Tax	-	3,98,250.00
Provision for Dividend Distribution tax	28,501.00	28,501.20
Proposed Dividend	1,40,000.00	1,40,000.00
	1,68,501.00	5,66,751.20

Nitin K. Kumar
 Director
 Grovy India Limited

GROVY INDIA LIMITED
 New Delhi

Grovv India Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.7 Non-Current Investments

Particulars	As at 30th September 2017	As at 31st March,2017
Investment in Equity Instruments		
P & G (120 Shares)	49,453.00	49,453
Uniphos Enterprises(1700 Shares)	27,553.00	27,553
Investment in Debentures/Bonds		
Insilco Debenture(499 Units)	74,850.00	74,850
Mutual Funds		
JM Floater Fund	1,50,00,000.00	
	1,51,51,856	1,51,856

Nitin Kumar
Chartered Accountant



Grovv India Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.9 Current Investments

Particulars	As at 30th September 2017	As at 31st March,2017
FDR with Banks Including Interest Accrued	8,55,268	8,20,526
Plot at haridwar	1,30,000	1,30,000
	9,85,268	9,50,526

Note 2.10 Stock In Trade

Particulars	As at 30th September 2017	As at 31st March,2017
Stock In hand Including Properties	4,12,23,580	7,42,90,102
	4,12,23,580	7,42,90,102

Note 2.11:- Cash & Cash Equivalents

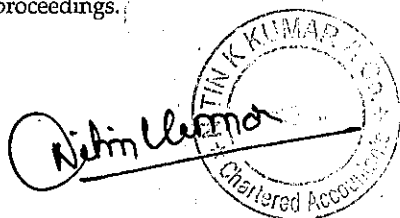
Particulars	As at 30th September 2017	As at 31st March,2017
(a) Cash in hand	3,64,021	1,11,166
(b) Balances with banks		
- In Current Accounts	1,44,83,912	20,66,997
	1,48,47,933	21,78,163

Note 2.12: Short term loan & advances

Particulars	As at 30th September 2017	As at 31st March,2017
(a) Balances with government authorities		
Unsecured,considered good		
Tax Deducted at Source and advance tax	6,23,861	3,79,637
- Refund Due A.Y 2016-17	75,580	3,44,556
- Income Tax Refundable A.Y 11-12	10,900	10,000
- GST Refundable	10,26,804	-
(b) Others		
Unsecured,considered good		
-Advance against Property	2,58,500	2,58,500
- Other Advances	25,10,314	5,00,000
	45,05,059	14,92,693

In the opinion of the Board of Directors, the realizable values of Short Term Loans & Advances in the ordinary course of business is at least equal to the amount stated in the Balance Sheet.

Advance against Property includes a sum of Rs 2,58,500/- (Previous year Rs 2,58,500/-) for which the company have been undergoing legal proceedings.



Grovv India Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.13:- Revenue from Operations

Particulars	As at 30th September 2017	As at 31st March,2017
Sales	5,90,00,000	3,74,50,000
Commodities Sales	-	81,86,682
	5,90,00,000	4,56,36,682

Note 2.14: Other Income

Particulars	As at 30th September 2017	As at 31st March,2017
Income/Commission from Mutual Fund	4,75,968	18,80,640
Income from Trading in Commodities/Currencies/Shares	15,823	3,81,190
Other Income	34,293	8,500
FDR interest	38,603	73,367
	5,64,687	23,43,697

Note 2.15: Cost of Goods Sold

Particulars	As at 30th September 2017	As at 31st March,2017
Opening Stock	7,42,90,102	3,94,12,900
Add: Purchase/ Construction During the year	2,46,20,451	7,16,12,739
Less: Closing Stock including Property under Construction	4,12,23,580	7,42,90,102
	5,76,86,973	3,67,35,537

Note 2.16: Employee Benefits Expense

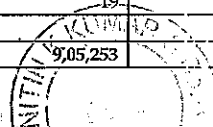
Particulars	As at 30th September 2017	As at 31st March,2017
Salaries	3,39,573	5,85,000
Staff Welfare	61,860	93,551
	4,01,433	6,78,551

Note 2.17: Finance Cost

Particulars	As at 30th September 2017	As at 31st March,2017
Bank Charges	6,101	4,680
Interest Paid	-	-
	6,101	4,680

Note 2.18: Other Expenses

Particulars	As at 30th September 2017	As at 31st March,2017
General Expenses	62,610	37,129
Printing & Stationery	18,958	28,704
Postage & Telegrams	12,258	17,358
Depository Charges	24,000	24,023
Car Expenses	81,129	84,271
Listing Fees	2,50,000	2,29,000
Advertisement	15,958	24,211
RTA Charges	3,474	31,353
Legal & Professional Fees	2,79,436	1,93,725
Insurance	27,030	-
Property Tax	2,546	10,888
Telephone Expenses	12,346	20,627
Rent paid	-	9,650
Membership & Subscription and others	-	33,230
Conveyance/Traveling Expenses	1,15,490	1,03,086
CTT and STT paid on Transactons	19	1,210
	9,05,253	8,48,465



Annexure 1:-**Loans & Advances from Related Parties(Unsecured)**

Particulars	As at 30th September 2017	As at 31st March,2017
-Prakash Chand Jalan	57,50,000	2,32,50,000
-Raj Kumar Jalan	-	45,00,000
-Raj Kumar Jalan HUF	-	57,00,000
-Anita Jalan	-	1,20,00,000
-Ganesh Contractors and colonizers Pvt Ltd	1,83,00,000	-
-Ganesh Promoters Private Limited	2,03,00,000	-
	4,43,50,000	4,54,50,000

Annexure 2:-**Stock In Trade**

Particulars	As at 30th September 2017	As at 31st March,2017
Property at I-6, Lajpat Nagar,New Delhi	-	1,12,34,589
Property at C-199 Sarvodya Enclave	-	3,39,41,551
Property at B-4/176 Safdarjung Enclave	4,12,23,580	2,91,13,962
	4,12,23,580	7,42,90,102

Annexure 3:-**Others**

Particulars	As at 30th September 2017	As at 31st March,2017
Saluja Construction co ltd		
Santosh Pandey		-
		-

Annexure 4:-**DEPOSITORY CHARGES**

Particulars	As at 30th September 2017	As at 31st March,2017
CSSL/NSDL FEE	24,000	16,055
NISM FEE	-	2,234
C AND F CHARGES	-	4,584
Comtrack Charges	-	1,150
	24,000	24,023



Annexure 5:-

Legal and Professional Charges

Particulars	As at 30th September 2017	As at 31st March,2017
Professional fee	1,07,000	1,17,925
ROC FEE	2,436	4,800
Software Expenses	1,70,000	71,000
	279436	193725

Annexure 6:-

Income/Commission from Mutual Fund

Particulars	As at 30th September 2017	As at 31st March,2017
Commission from MF		4,94,883
Profit from MF	4,75,968	13,85,757
	4,75,968	18,80,640

Annexure 7:-

Income from Trading in Commodities/Currencies/Shares

Particulars	As at 30th September 2017	As at 31st March,2017
Income From commodity (GCPL)	-	3,81,845
Income from currency	-	34,016
Income from F& O Trading	15,823	(34,670)
	15,823	3,81,190



GROYV INDIA LTD

Note No. 26

DEPRECIATION CHART AS PER COMPANIES ACT 2013 AS ON 30.09.2017

DESCRIPTION	GROSS BLOCK			Total as on 30.09.2017	DEPRECIATION			NET BLOCK		
	Original Cost as on 01.04.2017	Additions during the year	Deletions During the Year		Upto 01.04.2017	For the Year	Depreciation till date sold asset	Total as on 30.09.2017	W.D.V. as on 30.09.2017	W.D.V. as on 31.03.2017
OFFICE BUILDING	6,48,000.00	-	-	6,48,000.00	5,13,107.00	-	-	5,13,107	1,54,893	1,34,893
CAR	10,58,414.00	-	-	10,58,414.00	7,00,764.35	61,185	-	7,61,950	2,96,164	3,57,650
CAR BALENO	6,58,148.00	-	-	6,58,148.00	2,05,568.56	70,680	-	2,76,249	3,81,899	4,52,579
CURRENT YEAR	23,64,562	-	-	23,64,562	14,19,440	1,31,866	-	15,51,306	8,13,256	9,45,122

