

# **GROVY EXPORTS & MARKETING LTD**

## **28TH ANNUAL REPORT**

**2012-2013**

**Registered Office :-131,MOTI BAZAAR ,CHANDNI  
CHOWK ,DELHI-110006**

**GROVY EXPORTS & MARKETING LIMITED**  
**131, MOTI BAZAR, CHANDNI CHOWK, NEW DELHI-110006**

**NOTICE**

Notices is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of **M/S GROVY EXPORTS & MARKETING LIMITED**. Will be held on 25<sup>th</sup> September , 2013 at 11.00 A.M at its registered office at 131, Moti Bazar, Chandni Chowk, Delhi-110006, to transact the following business: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet for the year ended 31<sup>st</sup> March, 2013 and Statement of Profit & Loss for the period ended on that date together with Reports of the Auditors and Directors and compliance certificate pursuant to section 383A of the Companies Act, 1956.
2. To Appoint a Director in Place of Mr. Rohan Jalan who retires by rotation and being eligible, offers himself for reappointment.
3. To Appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution.

**"RESOLVED THAT** M/s Wadhwa & Co., 22 DDA Flats, Panchsheel Park, Shivalik Road, New Delhi-110017. be and is hereby appointed as auditor of the Company from the conclusion of this Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

**SPECIAL BUSINESS**

1. To Appoint Secretarial Auditors pursuant to section 383A of the Companies Act, 1956, who shall hold Office from the Conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of section 383A of the Companies Act, 1956 M/s M.A. & Associates, Company Secretaries, New Delhi be and is hereby appointed as Secretarial Auditor of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting to give compliance Certificate for the year ended 31<sup>st</sup> March, 2014.

**By Order of the Board**  
**For GROVY EXPORTS & MARKETING LIMITED**

Place: New Delhi

(PRAKASH CHAND JALAN)

Dated: 10/05/2013

**CHAIRMAN**

(2)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED ON 23/09/2013 TO 25/09/2013(BOTH DAYS INCLUSIVE)
4. MEMBERS ARE REQUESTED TO NOTIFY THE CHANGE IN THEIR ADDRESS (IF ANY), AT THE EARLIEST.
5. MEMBERS DESIRING ANY INFORMATION AS REGARDS ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING SO AS TO ENABLE THE MANAGEMENT TO KEEP THE INFORMATION READY.

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED U/S 173(2) OF THE COMPANIES ACT, 1956**

**ITEM NO. 1 of Special Business.**

The term of Secretarial Auditors M.A. & Associates, Company Secretaries, expire at the conclusion of ensuing Annual General Meeting and being eligible, offers themselves for reappointment, yours approval is required for reappointment, you are requested to pass the resolution mentioned at item No. 1.

**By Order of the Board  
For GROVY EXPORTS & MARKETING LIMITED**

Sd/-  
(PRAKASH CHAND JALAN)

Place: New Delhi

Dated: 10/05/2013

Chairman

**GROVY EXPORTS & MARKETING LIMITED**

**DIRECTORS REPORT**

To

The Members,

Your Directors have pleasure in presenting the 28<sup>th</sup> Annual General Report for the period ended 31<sup>st</sup> March, 2013 together with audited Statement of accounts and Auditors Report thereon.

1. **FINANCIAL RESULTS**

The Working Result of the Company is summarised as under:

	(In Rs.)	
	(2012-13)	(2011-12)
Profit Before Tax	145293.7	13128.00
Less: Income Tax Paid	0	0
	145293.7	13128.000
Less: Tax Expense(Current Tax+ Deferred Tax Liability)	20938.56	-7449.00
PROFIT AFTER TAXATION	124355.14	20577.00
Add: Brought forward Profit from Previous year	51539.98	30963.00
	<b>175895.12</b>	<b>51540.00</b>
<b><u>APPROPRIATIONS</u></b>		
1) Proposed Dividend	0	0
2) Tax on Proposed Dividend	0	0
3) Transfer to General Reserve	0	0
4) Surplus C/o Balance Sheet	0	0
	<b>0</b>	<b>0</b>

2. **DIVIDEND**

No dividend declared in previous year.

3. **OPERATIONS**

**a) Shares & Securities**

During the year the company has done major activities for sale and purchase of shares, mutual funds, future & option. Overall the company has earned profit before tax of Rs1,45,293.70 /- However the management of the company expects better results in this segment in future years.

**b) Property/Construction Activities**

The Company has not undertaken carry any project during the year.

4. **PROSPECTS**

There has been an increasing tendency in share market and good opportunities in property segment, your director expects better results in the current year.

Contd....2/-

5. **DEPOSITS**

The Company has not accepted deposits from public within the purview of section 58A of Companies Act, 1956.

6. **LISTING**

The company's equity shares are listed on Delhi Stock Exchange.

7. **AUDITORS REPORT**

The Auditor's report on the Accounts of the Company is self-explanatory and requires no comment.

8. **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:-

- i) In the preparation of the annual accounts, the applicable Accounting standards have been followed.
- ii) Appropriate accounting policies have been selected and applied consistently, and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2013 and the profit of the Company for the year ended on 31<sup>st</sup> March, 2013.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
- iv) The annual accounts have been prepared on a going concern basis.

9. **DIRECTORS**

Mr. Rohan Jalan Director retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

10. **AUDITORS**

The Auditors, M/s Wadhwa & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

11. **SECRETARIAL AUDITORS**

M/s M.A. & Associates, Company Secretary, retire at ensuing Annual General Meeting, You are requested to appoint them and fix their remuneration.

12. **PARTICULARS OF EMPLOYEES**

Particulars of employees as required U/s 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 may be taken as NIL since no employee of the Company was in receipt of remuneration in excess of limits specified under the said rules.

13. **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in form-B and that the requirements of Form A & B are not applicable to the Company. The Company has had no foreign Exchange outgo or inflow during the year under report.

14. **ACKNOWLEDGEMENTS**

Your directors wish to acknowledge their gratitude to the business associates, customers, bankers for their continued patronage, assistance and guidance. We continue to look for the same degree of help, cooperation and indulgence from them in future.

Place: Delhi  
Dated: 10<sup>TH</sup> May, 2013

By order of the Board

On behalf of Board of Directors'

(PRAKASH CHAND JALAN)  
Chairman

**AUDITOR'S REPORT**

**TO THE MEMBERS OF  
GROVY EXPORTS & MARKETING LIMITED**

*Report On the Financial Statements*

We have audited the accompanying financial statements of **GROVY EXPORTS & MARKETING LIMITED** which comprises the balance sheet as at March 31, 2013 and the statement of profit and loss account for the year ended, and a summary of significant accounting policies and other explanatory information.

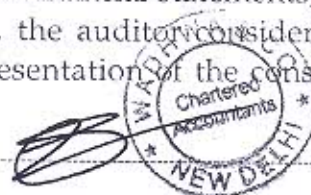
*Management's Responsibility for the Financial Statements*

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 to in sub-section (3C) of section 211 of the Companies Act, 1956. 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 presentation of the consolidated financial statements that



give a true and Fair view 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 consolidated 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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013.
- (b) In the case of statement of Profit and Loss Account, of the profit for the year ended on that date.

### *Report On Other Legal and Regulatory Requirements*

1. The Companies (Auditor's Report) Amended Order 2004 issued by the Central Government of India in terms of sub-section (4A) of the section 227 of the Companies Act, 1956, apply to the company as the company is covered under the conditions laid down under the clause '2' of the said order.
2. As required by section 227(3) of the Act, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) 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;
  - (iii) The Balance Sheet and the Profit & Loss Account dealt with by this report are agreement with the books of account;
  - (iv) In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;





- (v) Based on written representations received from the Directors, as on March 31,2013 and taken on record by the board of directors, we report that none of the directors is disqualified as on 31.03.2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act,1956.

For Wadhwa & Co.  
Chartered Accountants


Proprietor  
(FCA Sushil Wadhwa)  
Member Ship No: - 091435  
Place: New Delhi  
Dated: 10.05.2013

**ANNEXURE REFERRED TO PARAGRAPH 2 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S GROVY EXPORTS & MARKETING LIMITED ON THE ACCOUNTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2013.**

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) Fixed assets have been physically verified by the management during the year which in our opinion is reasonable having regard to size of the company and the nature of fixed assets, As informed, no material discrepancies were noticed on such verification.  
c) During the year, the company has not disposed off a substantial part of fixed assets.
2. a) There is Stock of property held by the company. The company is holding shares & mutual funds as inventories which are in the dematerialized form.  
b) In our opinion and according to information and explanations given to us, the procedure of verification of inventories followed by management was reasonable & adequate in relation to the size of the company and the nature of its business.  
c) In our opinion and according to information and explanations given to us, the company is maintaining proper records of inventory. No discrepancy noticed on verification between the stocks and book records.
3. a) The company has granted an unsecured loan to one party which is covered in the register maintained under section 301 of the Companies Act, 1956. Maximum amount involved during the year was Rs 75,00,000/- and year end balance is NIL.  
b) The unsecured granted by the company is interest free & other terms and conditions are not prejudicial to the company.  
c) Since the unsecured loan granted by the company is repayable on demand, so we are unable to comment on the regularity of principal and interest.  
d) The Company has taken unsecured loans from 3 parties which are covered in the register maintained under section 301 of the Act. Details are as follows:-

Particulars	Maximum Amt. involved during the year (Rs.)	Balance as on 31.03.2013
Prakash Chand Jalan	41,50,000	15,50,000
Raj Kumar Jalan	12,00,000	2,00,000
R.K Jalan(HUF)	64,00,000	64,00,000

- e) The unsecured loans taken by the company is interest free & other terms and conditions are not prejudicial to the company.
- f) Since the unsecured loan taken by the company is repayable on demand, so we are unable to comment on the regularity of principal and interest.



