

GIL/BM/OUTCOME/11/2020

02.11.2020

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

Dear Sir/Madam,

Sub: Outcome of meeting of Board of Directors of the Company held on 02.11.2020

This is to inform you that the Board of Directors of the Company at its meeting held today, 02nd November, 2020, commenced at 12:00 noon at the registered office of the Company, has inter-alia, the unaudited Standalone Financial Results for the second quarter (Q2) and half year ended on 30th September, 2020 were approved and Limited Review Report thereon was taken on record. Copy of Financial Results and Limited Review Report is attached herewith for dissemination.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 4:30 p.m.

You are requested to take note of the same.
Thanking you,

For Grovy India Limited



(Pooja Jain)
Company Secretary & Compliance Officer

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 and Half Year Ended 30th September, 2020

(□ in Lakhs, except per share data)

SI No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	256.95	72.00	220.74	328.95	561.88	1,785.58
II.	Other income	66.18	31.33	22.89	97.52	26.59	(19.14)
III.	Total Income (I+II)	323.13	103.33	243.63	426.47	588.47	1,766.44
IV.	Expenses :						
	Cost of materials consumed	59.47	30.29	197.53	89.76	529.65	870.90
	Purchases of stock-in-trade	24.00	168.00	-	192.00	10.50	943.09
	Changes in inventories	231.13	(126.79)	-	104.33	(2.03)	-
	Employee benefits expense	4.33	4.80	6.15	9.13	10.55	43.30
	Finance costs	4.84	0.07	0.00	4.91	0.01	3.77
	Depreciation and amortization expense	0.27	0.24	-	0.51	-	1.29
	Other expenses	1.98	4.76	13.27	6.74	37.25	38.42
	Total expenses (IV)	326.02	81.37	216.96	407.38	585.93	1,900.78
V.	Profit/(loss) before Exceptional Items & Tax (III-IV)	(2.88)	21.97	26.67	19.08	2.53	(134.34)
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(loss) before tax (V-VI)	(2.88)	21.97	26.67	19.08	2.53	(134.34)
VIII.	Tax Expense:						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expense (VIII)	-	-	-	-	-	-
IX.	Profit/(loss) for the year (VII-VIII)	(2.88)	21.97	26.67	19.08	2.53	(134.34)
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	3.59	3.52	0.07	7.10	(0.19)	(4.21)
(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)	0.70	25.48	26.74	26.19	2.35	(138.55)
	Paid up Equity Share Capital (Face Value of □ 10/- each)	-	-	-	-	-	251.44
	Other Equity excluding Revaluation Reserve	-	-	-	-	-	638.93
XIII.	Earnings per equity share of □ 10 each (not annualised for quarter and half year)						
	- Basic (in □)	(0.11)	0.87	1.06	0.76	0.10	(7.34)
	- Diluted (in □)	(0.11)	0.87	1.06	0.76	0.10	(7.34)

Date: 2nd Nov 2020

Place: New Delhi



For Grovy India Limited

(Nishit Jalan)

Whole-Time Director & CEO

DIN NO :02964239

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Unaudited Segment Information for the Quarter and Half Year Ended September 30, 2020

(□ In Lakhs)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Construction Activities	146.95	-	-	146.95	330.00	760.00
	b) Trading Activities	110.00	72.00	220.74	182.00	231.88	990.58
	c) Unallocated	66.18	31.33	22.89	97.52	26.59	15.86
	Total	323.13	103.33	243.63	426.47	588.47	1,766.44
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Income	323.13	103.33	243.63	426.47	588.47	1,766.44
2	Segment Results						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Construction Activities	(58.30)	-	(197.53)	(58.30)	(197.62)	(110.90)
	b) Trading Activities	10.52	(9.37)	201.31	1.15	173.57	(39.30)
	c) Unallocated	49.81	31.33	22.89	81.14	26.59	15.87
	Total	2.03	21.97	26.67	24.00	2.53	(134.33)
	Less:						
	Finance cost	4.91	-	-	4.91	-	-
	Profit Before Tax	(2.88)	21.97	26.67	19.08	2.53	(134.33)
3	Segment Assets						
	a) Construction Activities	1,524.22	1,670.50	1,536.89	1,524.22	1,536.89	1,647.26
	b) Trading Activities	328.59	360.52	248.58	328.59	248.58	272.93
	Total Segment Assets	1,852.81	2,031.02	1,785.47	1,852.81	1,785.47	1,920.18
4	Segment liabilities						
	a) Construction Activities	120.00	278.09	754.18	120.00	754.18	1,004.81
	b) Trading Activities	816.25	837.08	0.09	816.25	0.09	25.00
	Total Segment Liabilities	936.25	1,115.16	754.27	936.25	754.27	1,029.81

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 02, 2020. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter and half year ended September 30, 2020.
- 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 National Company Law Tribunal vide its order dated september,19 2019 approved the Scheme of Amalgamation ("the Scheme") amongst the Company, Ankur Buildtech Private Limited(ABPL), Ganesh Contactors And Colonisers Private Limited(GCCPL), Ganesh Promoters Private Limited(GPPL) and to make the Scheme effective, the Company was required to file the same with Registrar of Companies (ROC). Accordingly, the Company filed the Scheme on September 10, 2019 with the ROC. The Financial results of the Company for the years ended March 31, 2020 and Quarter & half year ended September 30, 2019 also includes the results of erstwhile entities, i.e. ABPL, GCCPL & GPPL
- The outbreak of COVID 19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects that there will not be material change in the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 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

(Nishit Jalan)

Whole-Time Director & CEO

DIN NO :02964239

Date: 2nd Nov 2020

Place: New Delhi

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Statement of Assets and Liabilities as at 30th September, 2020

(□ In Lakhs)

Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	3.14	3.05
(b) Financial assets		
(i) Investments	65.20	15.67
Total Non-Current Assets	68.34	18.72
Current assets		
(a) Inventories	1,519.97	1,624.30
(b) Financial assets		
(i) Investments	11.82	11.82
(ii) Trade receivables	3.00	3.00
(iii) Cash and cash equivalents	1.12	4.06
(c) Other current assets	248.55	258.27
Total Current Assets	1,784.46	1,901.46
Total Assets	1,852.80	1,920.18
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	251.44	251.44
(b) Other equity	665.12	638.93
Total Equity	916.56	890.37
Liabilities		
Current liabilities		
(a) Financial liabilities		
(i) Borrowing	799.11	827.02
(ii) Trade payables		
- Due to micro and small enterprises	-	-
- Due to creditors other than micro and small enterprises	8.48	14.16
(b) Other current liabilities	128.65	188.63
Total Current Liabilities	936.24	1,029.81
Total Equity & liabilities	1,852.80	1,920.18

For and on behalf of the Board of Directors
Grovy India Limited



(Signature)
(Nishit Jalan)
Whole-Time Director & CEO
DIN NO :02964239

Date: 2nd Nov 2020

Place: New Delhi

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Unaudited Statement of Cash Flows for the Half Year Ended 30th September, 2020

(□ In Lakhs)

Particulars	Half Year Ended 30 Sep, 2020	Year Ended March 31, 2020
Cash flows from operating activities		
Net profit before tax & extraordinary items	19.08	(134.34)
Adjustment for:		
Depreciation	0.51	1.29
Profit on sale of building	-	(92.52)
Rent received	-	(0.60)
Misc receipt (dividend)	(0.21)	(0.44)
Interest income	-	(0.93)
Interest on loan	4.75	1.12
Operating profit before changes in working capital	24.14	(226.43)
Adjustments for increase/decrease in:		
Trade & other receivables	-	(3.00)
Inventories	104.33	(183.78)
Trade payable	(5.68)	14.00
Loans & advances	9.72	(15.32)
Other liabilities	(59.98)	180.57
Current investments	0.00	(0.84)
Short term borrowings	(27.90)	130.09
	44.63	(104.72)
Direct taxes paid		
Income tax	-	(2.67)
Cash inflow/(used in) from operating activities	44.63	(107.39)
Cash flows from investing activities		
Purchase of fixed Assets	(0.60)	(0.42)
(Purchase)/Sale of non-current investments	(42.43)	(4.98)
Sale of fixed assets	-	99.00
Other income (rent)	-	0.60
Misc received (dividend)	0.21	0.44
Interest received	-	0.93
Cash inflow/(used in) from investing activities	(42.82)	95.58
Cash flows from financing activities		
Interest paid	(4.75)	(1.12)
Proceeds from borrowings	0.00	0.00
Dividend paid including tax	0.00	(1.69)
Cash inflow/(used in) from investing activities	(4.75)	(2.80)
Net cash inflow/(used in) during the year (a+b+c)	(2.94)	(14.61)
Opening Cash & Cash equivalents	4.06	18.67
Closing Cash & Cash equivalents	1.12	4.06



DOOGAR & ASSOCIATES

Chartered Accountants

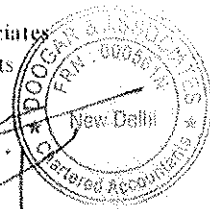
Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of the Grovy India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 30 September 2020 and year to date results from April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and regulation 52 read with regulation 63 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 and is in compliance with the presentation and disclosure 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. 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 Indian Accounting Standards, 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.
5. The Comparative financial results of the company for the quarter and half year ended September 30, 2019 included in the financial results were reviewed by the predecessor auditor and the financial results for the year ended March 31, 2020 was audited by the predecessor auditor, whose report dated November 14, 2019 and June 25, 2020 respectively have expressed an unmodified opinion on those financial results. Our conclusion is not modified in respect of this matter.

For Doogar & Associates
Chartered Accountants
Reg. No. 000561N

Vardhman Doogar
Partner
Membership No. 517347
UDIN: 20517347AAAA06171



Place: New Delhi
Date: November 02, 2020