

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

23.05.2025

(BSE SCRIP CODE 539522)

Sub: Outcome of meeting of Board of Directors held on 23rd May, 2025

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held today, 23rd May, 2025, commenced at 2:00 P.M. at the registered office of the company and the following decisions were taken:

1. Approved the Audited financial results and Auditors' Report thereon for the quarter and year ended on 31st March, 2025. A copy of duly signed audited financial results along with auditor's report and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations is enclosed.
2. To approved taking note of the Annual Secretarial Compliance Report for the year ended March 31, 2025.
3. To consider Appointment of Mr. Saroj Kumar Mishra on recommendation of Audit committee as Internal Auditor of the Company for the Financial year 2025-26 with effect from conclusion of this Board Meeting.

Further, the details as required under SEBI Circular SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 with respect to item no. 2 will be submitted in a separate disclosure.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 4:20 P.M.

This is for your information and records please.

Thanking you.
For and on behalf of
Grovy India Limited

MEGHA
MISHRA

Digitally signed by
MEGHA MISHRA
Date: 2025.05.23
16:55:45 +05'30'

Megha Mishra
Company Secretary & Compliance Officer
Membership number: A73040



Independent Auditor's Report on Audited Financial Results for the Quarter and Year ended March 31, 2025 of Grovy India Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
The Board of Directors of Grovy India Limited

Opinion

We have audited the accompanying Financial Results of **Grovy India Limited** ("the Company") for the Quarter ended **March 31, 2025** and the year-to-date results from **April 1, 2024 to March 31, 2025** ("the statement") 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 ("listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- ii. give a true and fair view in conformity with recognition and measurement principles laid down in applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 as well as year-to-date results from April 1, 2024 to March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Ind AS Financial Statements 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 results under the provisions of the Companies Act, 2013 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.

Responsibilities of Management and Those charged with Governance for the Financial Statement

These Quarterly and Annual Financial Results have been prepared on the basis of the Ind AS financial statements for the year ended March 31, 2025. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition





and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability 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.

Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of statement.

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

- Identify and assess the risks of material misstatement of the statement, 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 procedure that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of the accounting policies used and 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 Company's ability 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 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 statement, including the disclosures, and whether the financial results represent the underlying transactions and events in the manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

We communicate with those charged with governance 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 Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

CA. Varun Garg
Partner
Membership No. 523588
UDIN: 25523588BMJMM06238



Place: New Delhi
Date: 23/05/2025

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

Audited Statement of Assets and Liabilities as at March 31, 2025

[in lakhs]

PARTICULARS	As at 31 Mar 2025	As at 31 Mar 2024
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, plant & equipment	15.18	20.60
Financial Assets		
Investments	77.03	86.23
Deferred Tax Assets (Net)	2.78	-
Current Assets		
Inventories	3,640.48	2,415.97
Financial Assets		
Investments	-	48.29
Trade Receivables	352.68	201.15
Cash & Cash Equivalents	0.87	0.64
Loans	513.59	-
Current Tax Assets (Net)	-	2.15
Other Current Assets	252.75	264.48
Total Assets	4,855.36	3,039.51
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,333.63	333.41
Other Equity	708.00	1552.30
Non-Current Liabilities		
Financial Liabilities		
Borrowings	269.17	68.44
Provisions	3.79	-
Current Liabilities		
Financial Liabilities		
Borrowings	2,192.02	1,067.33
Trade Payables	0.69	0.07
Other Current Liabilities	346.58	17.96
Provisions	0.37	-
Current Tax Liability (net)	1.11	
Total Equity and Liabilities	4,855.36	3,039.51



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Statement of Profit and Loss for the quarter and year ended March 31,2025

Particulars		Three months ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Sale of Constructed properties and other development activities	339.61	1,965.28	351.26	2,541.68	1,955.16
II.	Other Income (net)	73.53	5.03	34.05	94.49	68.90
III.	Total Revenue (I+II)	413.14	1,970.31	385.31	2,636.17	2,024.06
IV.	Expenses:-					
	(a) Cost of Land , Plot , Constructed Properties and others	581.48	2,269.79	324.12	3,494.19	1,879.95
	(b) Change in Inventory of finished goods and Projects in Progress	(261.11)	(560.96)	10.45	(1,224.51)	(92.88)
	(c) Employee Benefits Expense	9.85	9.42	8.20	35.61	28.96
	(d) Finance Cost	41.75	3.15	25.16	46.45	39.51
	(e) Depreciation	1.89	1.76	1.74	7.22	5.58
	(f) Other Expenses	17.57	6.56	9.39	37.52	29.88
	Total Expenses (VII)	391.43	1,729.71	379.07	2,396.48	1,891.01
V	Profit / (Loss) before tax (III-IV)	21.71	240.58	6.24	239.69	133.04
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (VII+VIII)	21.71	240.58	6.24	239.69	133.04
VIII	Tax Expense:					
	(1) Current Tax	3.88	57.92	2.17	61.80	32.87
	(2) Deferred Tax Charge/(Reversed)	(2.05)	0.20	-	(1.54)	-
	Total tax expense	1.83	58.11	2.17	60.26	32.87
IX	Profit/(loss) for the period (XI+XIV)	19.88	182.47	4.07	179.43	100.17
X	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss in subsequent periods:					
	Net loss on fair value of FVOCI equity instruments	2.04	(7.73)	4.32	(9.20)	29.43
	Income tax effect	1.32	-	-	1.32	-
	Re-measurement gain on defined benefit plans	0.31	-	-	0.31	-
	Income tax effect	(0.08)	-	-	(0.08)	-
	Total Other Comprehensive Income	3.59	(7.73)	4.32	(7.65)	29.43
XI	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	23.47	174.74	8.39	171.78	129.60
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1,333.63	1,333.63	1,333.63	1,333.63	1,333.63
XIII	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year	-	-	-	-	1.90
XIV	Earnings per equity share (for continuing operation):					
	(1) Basic	0.15	1.37	0.03	1.35	0.75
	(2) Diluted	0.15	1.37	0.03	1.35	0.75



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Segment wise Unaudited Revenue, Results, Assets and Liabilities for the Quarter and Year Ended March 31, 2025

Sl No	Particulars	Quarter ended			Year ended	
		31.3.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Realty Division (Including Construction)	339.61	111.02	351.26	2,541.68	1,955.16
	b) Trading of Securities	3.88	-	3.64	8.70	30.42
	c) Unallocated	69.68	13.99	30.41	85.79	38.48
	Total	413.18	125.01	385.31	2,636.18	2,024.06
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income	413.18	125.01	385.31	2,636.18	2,024.06
2	Segment Results					
	Earning (+)/Loss (-) before interest and tax from each segment					
	a) Realty Division (Including Construction)	19.24	0.47	16.69	272.01	168.09
	b) Trading of Securities	3.88	-	3.64	8.70	30.42
	c) Unallocated	42.25	4.23	12.79	12.65	(20.38)
	Total	65.37	4.70	33.12	293.36	178.13
	Less:					
	Depreciation	1.89	1.93	1.74	7.22	5.58
	Finance cost	41.75	0.27	25.16	46.45	39.51
	Profit Before Tax	21.73	2.50	6.23	239.69	133.04
3	Segment Assets					
	a) Realty Division (Including Construction)	460.10	3,283.41	(40.79)	4,757.23	2,849.31
	b) Trading of Securities	(13.95)	109.48	(2.68)	92.22	158.77
	c) Unallocated	5.04	34.86	(22.78)	5.91	31.43
	Total Segment Assets	451.19	3,427.75	(66.24)	4,855.36	3,039.51
4	Segment liabilities					
	a) Realty Division (Including Construction)	453.71	1,565.05	(69.24)	2800.60	1,150.72
	b) Trading of Securities	-	-	-	0.00	-
	c) Unallocated	(23.63)	3.13	(5.39)	13.13	3.07
	Total Segment Liabilities	430.08	1,568.18	(74.63)	2,813.73	1,153.79



See accompanying note to the financial results

Notes :

- (1) The audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- (2) The aforementioned results were reviewed by the audit committee of the Board on 23 May, 2025 and subsequently taken on record by the Board of Directors at its meeting held on 23 May, 2025. The Statutory Auditors of the company have audited the annual results.
- (3) The figures of quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2024 and 31 December 2023 respectively, which were subject to limited review by the statutory auditor.
- (4) During the year ended March 31, 2025, the Company issued 1,00,02,204 equity shares of ₹10 each as fully paid-up bonus shares to existing shareholders in the ratio of 3:1, by capitalizing Rs. 1,000.22 Lakhs from Free Reserves. Pursuant to Ind AS 33, the earnings per share for comparative periods have been retrospectively adjusted for bonus element.
- (5) In line with Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the company, the business is organized into two primary operating segments: (i) Realty Division (Including Construction), and (ii) Trading of Securities, therefore disclosure on segment information is annexed.
- (6) Statement of Asset and Liabilities at March 31, 2025 and Cash flow Statement for the Year ended March 31, 2025 is annexed.
- (7) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of the Board of Directors

GROVY INDIA LIMITED


Prakash Chand Jain
Chair Person

DIN NO :00479545

Date: 23 May, 2025

Place: New Delhi

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Cash Flow Statement for the year ended March 31, 2025

(₹ in lakhs)

Particulars	For the year ended 31 Mar 25 Audited	For the year ended 31 Mar 24 Audited
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit/ (loss) before tax and after	239.69	133.04
Extra- ordinary items	-	-
<u>Adjustments for items: -</u>		
Depreciation on property, plant & equipment	7.22	5.58
Provision for income tax of earlier year	-	0.65
Interest on borrowings	45.51	39.51
Provision for Gratuity	1.08	-
(Gain)/ Loss on sale of property, plant & equipment	-	(1.03)
Profit/Loss on Sale of Investments	-	(3.95)
Interest received	(16.81)	(1.38)
Income from Trading in Derivative Contracts	(8.70)	-
Dividend Received	(2.96)	(2.01)
Operating Profit before working capital changes	265.03	170.41
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in inventories	(1,224.51)	(92.87)
(Increase)/ decrease in trade & other receivables	(652.60)	630.37
Increase/ (decrease) in trade & other payables	329.61	(715.65)
Cash generated from operations	(1,282.47)	(7.74)
Direct Taxes Paid(net of refund)	(59.71)	(35.69)
Net cash flow from operating activities	(1,342.18)	(43.43)
<u>(B) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale/ (Purchase) of property, plant & equipment	(1.81)	(10.82)
Sale/ (Purchase) of current investments	48.29	(22.65)
Interest received	16.81	3.39
Income from Trading in Derivative Contracts	8.70	-
Profit on sale of investment	1.02	-
Dividend Received	2.96	-
Net cash flow from investing activities	75.99	(30.08)
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Interest on borrowings	(45.51)	(39.51)
Borrowings	1,325.42	(243.94)
Dividend paid including tax	(3.33)	(3.33)
Net proceeds from borrowings	-	359.21
Bonus Share Issue expenses	(10.16)	-
Net cash flow from financing activities	1,266.42	72.43
Net cash flow during the year (A + B + C)	0.23	(1.08)
Add: Opening cash and cash equivalents	0.64	1.72
Closing cash and cash equivalents	0.87	0.64

Cash and Cash Equivalents

Particulars	As at 31 Mar 25	As at 31 Mar 24
Cash on Hand	0.00	0.32
Balance in Current account	0.87	0.32
Total	0.87	0.64

Note :

*The Statement of Cash flows has been prepared under the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act 2013.



23.05.2025

To,
The Department of Corporate Services
BSE Limited
PJ Towers, Dalal Streets
Mumbai-400001

(BSE SCRIP CODE 539522)

Sub: Declaration with respect to Unmodified Opinion on Audited Financial Results of the Company for the 4th quarter ended and year ended March 31, 2025.

Dear Sir,

I, **Ankur Jalan**, Chief Financial Officer of the Company, do hereby declare and confirm that M/s. Ajay Rattan & Co., Chartered Accountants (Firm Registration No. 012063N), Statutory Auditors of the Company have issued an unmodified opinion/unqualified opinion on the Audited Standalone Financial Results of the Company for the 4th quarter and year ended March 31, 2025.

This declaration is given in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you.

For and on behalf of
Grovy India Limited


Ankur Jalan
Chief Financial Officer