

GROVY INDIA LIMITED

Regd. Office: 131, 2nd Floor, Moti Bazar,
Chandni Chowk, Delhi-110006
Ph.: 011-46740000. Email id: investor@grovyindia.com



ANNUAL REPORT 2015-16

CONTENTS

1. Corporate Information
2. Notice of Annual General Meeting
3. Board of Directors' Report
4. Secretarial Audit Report
5. Nomination and Remuneration Policy
6. Extract of Annual Return
7. Management Discussion and Analysis Report
8. Independent Auditors' Report
9. Financial Statement
10. Attendance Sheet and Proxy Form

**31ST ANNUAL GENERAL MEETING
ON
30TH DAY OF SEPTEMBER, 2016 AT 11:00 AM
AT
122, VINOBA PURI, LAJPAT NAGAR II, NEW DELHI
110094**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Prakash Chand Jalan
Chairman
DIN: 00475545

Mr. Nishit Jalan
Director & CEO
DIN: 02964239

Mrs. Anita Jalan
Non Executive Director
DIN: 00475635

Mr. Gagan
Independent Director
DIN: 07198705

Mr. Parveen Kumar
Independent Director
DIN: 07198705

Mr. Rajendar Prasad Rustagi
Independent Director
DIN: 07198708

AUDITORS

AUDITORS

M/s. Wadhwa & Co.
Chartered Accountants
FRN: 021821N

INTERNAL AUDITOR

Mr. Murari Kumar Jha
122, Vinobapuri,
Lajpat Nagar II, New
Delhi-110024

SECRETARIAL AUDITORS

CS. Harpreet Parashar
M. No. 28820
Add:160, Basement,
Vinoba Puri, Lajpat Nagar
II, New Delhi-24

KEY MANAGERIAL PERSONNEL

Ms. Neha Parbhakar
Company Secretary
M.No. - 26382

Mr. Ankur Jalan
Chief Financial Officer
PAN No. - AHOPJ9258Q

EMAIL ID:-

Company and Investor Grievances:
investor@grovyindia.com

COMPLIANCE OFFICER:-
grovyyexports@gmail.com

WEBSITE:-
www.grovyindia.com

BANKERS OF THE COMPANY

Bank of India (Hauz Khas, New Delhi)
Axis Bank (Lajpat Nagar, New Delhi)
United Bank (SDE, New Delhi)

CIN: L74130DL1985PLC021532

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi Pin Code 110 020, INDIA

REGISTERED OFFICE

131, 2nd Floor, Moti Bazar, Chandni Chowk,
Delhi-110006

CORPORATE OFFICE

122, Vinoba Puri, Lajpat Nagar II, New Delhi -
110024



GROVY INDIA LIMITED

(Formerly known as Grovy Exports and Marketing Limited)

CIN: L74130DL1985PLC021532

Regd. Office: 131, 2nd Floor, Moti Bazar, Chandni Chowk, Delhi-110006 IN

Web: www.grovyindia.com, Email: grovyindia@gmail.com

NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First Annual General Meeting of Grovy India Limited will be held on Friday, 30th Day of September, 2016 at 11:00 A.M at 122, Vinoba Puri, Lajpat Nagar II, New Delhi-110024 to transact the following businesses:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31st March 2016, including audited Balance Sheet as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To appoint a director in place of Mr. Nishit Jalan (DIN: 02964239) who retires by rotation and being eligible to offer himself for re-appointment.

ITEM NO. 3 – APPOINTMENT OF AUDITORS

To appoint M/s. Wadhwa & Co. Chartered Accounts, having FRN 021821N as the Statutory Auditors of the Company, to hold the office from conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting and to fix their remuneration.

**By Order of the Board
For Grovy India Limited**

**Sd/-
Nishit Jalan
Director**

**DIN: 02964239
G-6 South Extn, Part II,
New Delhi 110049**

**Place: New Delhi
Dated: 31st August 2016**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Additional Information, pursuant to regulation 36 of (Listing Obligation & Disclosure Requirements) Regulations 2015 in respect of director seeking appointment or re-appointment at the Annual General Meeting, is annexed hereto. The director has furnished consent/declaration for his appointment as required under the Companies Act, 2013.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th day of September, 2016 to Friday, 30th day of September, 2016 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Member having physical shares are requested to notify immediately any change in their registered address with the postal identity number and quoting their folio number. The members holding shares in demat form are required to update their address through their depositories.
7. The Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
8. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
9. The Register of Director's and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contract or arrangement in which director are interested maintained under section 189 of the Companies Act, 2013 will be available for Inspection by the Members at the Annual General Meeting.
10. A route map showing directions to reach the venue of the 31st AGM is given along with this Annual Report as per the requirement of the “Secretarial Standards - 2” on General Meetings.
11. Please note that in accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from the Registrar & Share Transfer Agents, skyline Financial Services Private Limited and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialised mode, should file their nomination with their Depository Participant (DP).
12. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
13. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.

14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
15. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. The Company has appointed Mrs. Harpreet Parashar, Practicing Company Secretary, having Membership No. 28820 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 18.
16. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
17. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting.
18. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such e-voting.

The instructions for members for voting electronically are as under:-

- i. The voting period begins on Tuesday, 27th September 2016 at 09.00 AM and ends on Thursday, 29th September 2016 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 23rd September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN Field.

	<ul style="list-style-type: none"> In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of Grovy India Limited on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non-Individual Shareholders & Custodians:
- o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - o The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting
(In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Nishit Jalan
Date of Birth	29.03.1986
Age (Years)	30
Date of Appointment	19.12.2013
Qualification	B. Tech, Mechanical Engineering from BITS Pilani University
Terms and condition of Appointment/reappointment	Retiring by rotation and being eligible offer himself for re-appointment
Details of remuneration	Nil
Relations with Other Director (Inter-Se)	Mr. Prakash Chand Jalan : Father Mrs. Anita Jalan: Mother
Expertise in specific functional areas	Analytical, reasoning, and budgetary skills related to construction activities
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	Member in Stakeholder relationship Committee
Committee Positions* in other Public Companies	Nil
Number of Shares held	33500

* Committee positions of only Audit, Shareholders'/Investors' Grievance and Remuneration and Nomination Committee included.

**By Order of the Board
For Grovy India Limited**

**Sd/-
Nishit Jalan
Director**

**DIN: 02964239
G-6 South Extn, Part II,
New Delhi 110049**

**Place: New Delhi
Dated: 31st August 2016**

REPORT OF BOARD OF DIRECTORS

Dear Shareholders,

Your Directors are pleased to present the Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2016

Financial Summary

(Rs. In Lacs)

Details	Year Ended 31.03.2016	Year Ended 31.03.2015
Total Revenue	751.16	392.86
Expenditure	740.71	373.54
Depreciation	2.83	2.46
Exceptional Items	0.00	0.00
Profit/(Loss) before Tax	7.62	16.85
Tax Expenses	2.39	3.04
Net Profit/(Loss)	5.23	13.81

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

Your Company is engaged in to the Business of development of property and trading of shares and commodities. During the year under review, your Company has shown commendable performance and managed to generate commendable revenue of 751.16 Lakhs Rupees. The total revenue of the Company has increased from INR. 392.86 Lakhs in previous financial year to INR. 751.16 Lakhs in the financial year under review. The revenue of the Company has increased by 1.91 times. However the net profit after tax has been decreased by INR 8.58 lakh.

BUSINESS SEGMENTS:

Your Company is engaged in to the Businesses listed as under:

a) Construction Business :

Your company **GrovY India Limited** is engaged into construction activity and completed many projects and sustains credibility among its customers by providing possession on time to all of them. In Financial Year 2015-16 Company earned an impressive amount of revenue from Construction business of Rs. 60,250,000.00, Company truly believes and supports government policies (Both Central & State Government) and their vision to make this business credible, transparent towards buyer.

Company has completed many projects some images of the same are as follows:



Images as inserted above are just few among many which the company completed; for rest of the details Stakeholders may visit <http://grovyindia.com>

b) Shares Trading

Your Company is also engaged in trading of Shares, commodities and other financial instruments. This segment is also very important in the view present situation of the Indian Capital Market. Your Company has opened an account with the Ganesh Stockinvest Private Limited & Ganesh Commodities Private Limited for the purpose of trading of shares, commodities and other financial instruments like mutual funds etc.

During the year under review, the Company has earned Rs. 14,805,095 from the shares trading business and Profit before tax is Rs. 11,609,508. Management believes that Company has potential to compete with its peer competitor in the same business and may be emerged as big name in the coming years.

SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs. 140 Lakh (Rupees One Crore Forty Lakh) divided into 14 Lakh equity shares having face value of INR. 10 each. There has been no change in the share capital of the Company during the period under review.



DIVIDEND

The Board of Directors of your Company is of the opinion that keeping in view the future fund requirements of the Company and to compete with the peer business players Your Directors have not recommended any dividend on equity shares for the year under review. The Board assures you to present a much strong financial statements in coming years.

TRANSFER TO RESERVES

The profits transferred and other additions to reserves are as follows:

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
(a) Securities Premium Account		
Opening Balance	2,400,000.00	2,400,000.00
Add:- Premium on Shares issued during the year		
Closing Balance	2,400,000.00	2400000.00
(b) General Reserve		
Opening Balance	12,040,000.00	12,040,000.00
Add:- Transfer from Profit & Loss A/c	0.00	0.00
Closing balance	12,040,000.00	12,040,000.00
(c) Surplus in statement of Profit & Loss A/c		
Opening Balance	1,783,989.00	402,884.64
Add:- Profit/Loss Transferred for the year	553,320.00	1,381,105.744
Closing Balance	2,307,309.00	1,783,990.384
Total	16,747,309.00	16,223,990.38

CHANGE IN THE NAME OF THE COMPANY

During the year under review, the name of the Company has been changed from **GROVY EXPORTS AND MARKETING LIMITED** to **GROVY INDIA LIMITED** after complying with all the provisions under Companies Act 2013 and by passing the Special Resolution in the Extraordinary General Meeting of the Company held on 28th April 2015. Further pursuant to name change there has been also alteration in the Memorandum of Association of the Company.

STATUTORY AUDITORS

The Members of the Company had at its Annual General Meeting held on 30th September 2015 approved the appointment of M/s. Wadhwa & Co., Chartered Accountants having registration No. 021821N as the Statutory Auditor of the Company, to hold the office from conclusions of Annual General Meeting till the conclusion of this Annual General Meeting (AGM).

The audit committee in its meeting held on 31st August 2016 after discussion have recommended appointment of M/s Wadhwa & Co., Chartered Accountants as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General