

GROVY EXPORTS & MARKETING LTD

27TH ANNUAL REPORT

2011-2012

**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 27th Annual General Meeting of the Members of **M/S GROVY EXPORTS & MARKETING LIMITED**. Will be held on 29th September, 2012 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 31st March, 2012 and Profit & Loss Account 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 Sh. Prakash Chand 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 are hereby appointed auditors 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 31st March, 2013.

By Order of the Board
For GROVY EXPORTS & MARKETING LIMITED

Place: New Delhi
Dated: 07th September, 2012

(Anita Jalan)
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 22nd September 2012 TO 29th September, 2012 (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**

Place: New Delhi
Dated: 7th September, 2012

(Anita Jalan)
Chairman

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

DIRECTORS REPORT

To

The Members,

Your Directors have pleasure in presenting the 27th Annual General Report for the period ended 31st March, 2012 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.)	
	(2011-12)	(2010-11)
Profit Before Tax	13128	92857
Less: Income Tax Paid for previous years	0	1977
		90881
Less: Tax Expense(Current Tax+ Deffered Tax Liability)	(7449)	8659
PROFIT AFTER TAXATION	20577	82221
Add: Brought forward Profit from Previous year	30963	111454
	51540	193675
<u>APPROPRIATIONS</u>		
1) Proposed Dividend	0	140000
2) Tax on Proposed Dividend	0	22712
3) Transfer to General Reserve	0	0
4) Surplus C/o Balance Sheet	51540	30963
	51540	193675

1. **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 Rs 13,128/- 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.

3. **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

4. **DEPOSITS**

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

5. **LISTING**

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

6. **AUDITORS REPORT**

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

7. **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 31st March, 2012 and the profit of the Company for the year ended on 31st March, 2012.
- 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.

10. **DIRECTORS**

Mr. Prakash Chand Jalan Director retires by rotation at the ensuing Annual General Meeting and being eligible offer herself for reappointment.

Mr. Rajesh Kumar Agarwal resigned from the directorship of the Company w.e.f 2nd September, 2012.

11. **AUDITORS**

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

12. **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.

13. **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.

14. **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

15. **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: 7th September, 2012

On behalf of Board of Directors
For GROVY EXPORTS & MARKETING LIMITED

(Anita Jalan)
Chairman

AUDITORS REPORT TO THE SHAREHOLDERS

1. We have audited the attached Balance Sheet of **M/S GROVY EXPORTS & MARKETING LIMITED** as on 31st March, 2012 and also the Profit & Loss account for the year ended on that date annexed hereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurances about the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principle used and the overall financial statements presentation we believe that our audit provides a reasonable basis for our opinion.
3. As required by the companies (Auditors's Report) orders, 2003 issued by the central government of India in terms of sub-section (4-A) of section 227 of the Companies Act, 1956. and on the basis of such checks of the books and records of the companies as we considered appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comment in the Annexure referred to above, 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, the company has kept proper books of account as required by law so far, as appears from our examination of that book.
 - c) The Balance Sheet and Profit and Loss Accounts dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion the Balance Sheet and Profit and Loss account dealt with by this report comply with the Accounting statement referred to in sub- section (3C) of the companies Act, 1956.
 - e) On the basis of the written representation received from the directors as on 31st March, 2012 and taken on record by the board of directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.



- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts gives the information required by the companies Act, 1956, 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 company as at 31'st March, 2012.

AND

(b) In the case of the Profit & Loss Account, of the profit for the year ended on that date.

Place: New Delhi.

Date: 07, Sep 2012

