

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 28th Annual General Meeting of the Members of **M/S GROVY EXPORTS & MARKETING LIMITED**. Will be held on 25th 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 31st 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 31st 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**

Place: New Delhi

Sd/-
(PRAKASH CHAND JALAN)

Dated: 10/05/2013

Chairman

GROVY EXPORTS & MARKETING LIMITED

DIRECTORS REPORT

To

The Members,

Your Directors have pleasure in presenting the 28th Annual General Report for the period ended 31st 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
	175895.12	51540.00
<u>APPROPRIATIONS</u>		
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
	0	0

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 31st March, 2013 and the profit of the Company for the year ended on 31st 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: 10TH May, 2013

By order of the Board

On behalf of Board of Directors'

(PRAKASH CHAND JALAN)
Chairman

WADHWA & CO.
CHARTERED ACCOUNTANTS

22, DDA Flats, Panchsheel Park
Shivalik Road, New Delhi-17
Tel: 011-26677552/53
E-Mail:-sayujconsulting@gmail.com

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;

