



**GROVY INDIA LIMITED**

CIN: L74130DL1985PLC021532

Regd. Office: 122, 1<sup>st</sup> Floor, Vinoba Puri, Lajpat Nagar Part II, New Delhi-110024

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

## **NOTICE OF 37<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **37<sup>th</sup> (Thirty Seventh) Annual General Meeting (AGM)** of the members of **Grovy India Limited** (the Company) will be held on **Friday, the 09<sup>th</sup> Day of September, 2022 at 10:00 A.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**, to transact the following businesses:

### **ORDINARY BUSINESS:**

**Item No. 1: To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

**"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**Item No. 2: To declare final dividend on Equity Shares @ 1% i.e. Rs. 0.1/- (Ten Paisa) per share for the Financial Year ended 31<sup>st</sup> March, 2022.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

**"RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for payment of dividend @ 1% on 2,51,44,010 equity shares for the year ended March 31, 2022."

**Item No. 3: To appoint Mrs. Anita Jalan (DIN: 00475635) as director, liable to retire by rotation, and being eligible, offers herself for re-appointment.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anita Jalan (DIN: 00475635), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

### **SPECIAL BUSINESS:**

**Item No. 4: Reappointment of Mr. Nishit Jalan as Whole-Time Director**



To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mr. Nishit Jalan (DIN 02964239) as a Whole Time Director designated as Chief Executed Officer of the Company for a period of 5 years, with effect from 01<sup>st</sup> August, 2022 with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment / remuneration in such manner as deemed fit necessary.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Nishit Jalan, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Nishit Jalan, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

**RESOLVED FURTHER THAT** Mr. Nishit Jalan, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**Item No. 5: To offer, issue and Allotment of equity shares on Preferential Basis**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-



enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the “**Listing Regulations**”), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited, and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the “**Board**”) in its absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot up to 8,19,667 (Eight Lakh Nineteen Thousand Six Hundred and Sixty Seven) fully paid up equity shares of the Company having face value of INR 10.00/- (Indian Rupees Ten Only) each at a price of INR 61.00/- (Indian Rupees Sixty One only) per equity shares {including a premium of INR 51.00/- (Indian Rupees Fifty One Only) per share} “**Issue Price**” which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations, to the proposed allottee for a cash consideration basis (“**Preferential issue**”) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The details of the proposed allottees and the maximum number of Equity Shares of the Company to be allotted are set forth in the table below:

Sr. No.	Name of Proposed Allottees	Nature of Instruments	No. of Equity shares proposed to be issued	Ultimate Beneficial owner (UBO)
1	P. C. Jalan (HUF)	Equity Shares	1,96,721	Prakash Chand Jalan
2	Ankur Jalan	Equity Shares	2,13,114	Not Applicable
3	Nishit Jalan	Equity Shares	1,31,147	Not Applicable
4	Manisha Gupta	Equity Shares	49,180	Not Applicable
5	Deepak Malhotra	Equity Shares	16,393	Not Applicable
6	Vivadi Management Services Pvt. Ltd.	Equity Shares	32,786	Deepak Malhotra
7	Mehak Infracon Pvt. Ltd.	Equity Shares	40,983	Lalit Seth
8	Camco Commodities Pvt. Ltd.	Equity Shares	40,983	Sanjai Seth
9	Oceanic Auto Finlease Pvt. Ltd.	Equity Shares	98,360	Sumita Gupta

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “**Relevant Date**” for determination of minimum price for the issue of equity shares be and is hereby fixed as Wednesday, August 10, 2022 being the date 30 (Thirty) days prior to the date of shareholders meeting concerned for approving the Preferential Issue;

**RESOLVED FURTHER THAT** the Equity Shares being offered, issued and allotted to the proposed allottees by way of preferential issue shall inter-alia be subject to the following:



- a) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);
- b) the equity shares so offered, issued and allotted the proposed allottees will be listed on the stock exchange where the existing equity shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals as the case may be;
- c) the equity shares so offered, issued and allotted shall not exceed the numbers of equity shares as approved herein above.
- d) the equity shares to be issued shall be subject to lock-in as per the SEBI ICDR Regulations;
- e) the equity shares being offered, issued and allotted to the proposed allottees, are being issued for a cash consideration;
- f) the equity shares shall be issued and allotted by the Company to proposed allottees in dematerialised form within a period of 15 (Fifteen) days from the date of passing of the special resolution, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including but not limited to the in- principle approval of the BSE Limited for the issuance of the equity shares to the proposed allottees on a preferential basis, the issue and allotment of the equity shares shall be completed within a period of 15 (Fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable provision of SEBI ICDR Regulations as amended from time to time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deemed necessary, desirable or expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchange as per the terms and conditions of Listing Regulations and other applicable guidelines, rules and regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

**By Order of the Board  
For Grovy India Limited  
Sd/-**

**Prakash Chand Jalan**

Chairman

DIN: 00475545

G-6, First Floor, South Extn-2,

New Delhi 110049

**Place: New Delhi**

**Dated: 12.08.2022**



**NOTE:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Item Nos. 4 & 5 of the Notice is annexed hereto and forms part of this Notice.
2. The meeting shall be deemed to be conducted at the Registered Office of the Company situated at 122, 1st Floor, Vinoba Puri, Lajpat Nagar Part II, New Delhi-110024
3. The Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2021, dated 13<sup>th</sup> January 2021, General Circular No. 19/2021, dated 08<sup>th</sup> December 2021, 21/2021 dated 14<sup>th</sup> December 2021 and 02/2022 dated 05<sup>th</sup> May, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/Other Audio-Visual Means ("VC / OAVM") facility on or before 31<sup>st</sup> December 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 37<sup>th</sup> AGM of the Company is being conducted through VC / OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 37<sup>th</sup> AGM shall be the Registered Office of the Company.

Electronic copy of the Annual Report for the financial year 2022 is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their e-mail address, hard copies of the Annual Report for the financial year 2022 are being sent in the permitted mode.

In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2022 and Notice of the 37<sup>th</sup> AGM of the Company, may send request to the Company's e-mail address at [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com) mentioning Foilo No./DP ID and Client ID

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 37<sup>th</sup> AGM and facility for those members participating in the 37<sup>th</sup> AGM to cast vote through e-Voting system during the 37<sup>th</sup> AGM. For this purpose, CDSL will be providing facility for voting through remote e-Voting, for participation in the 37<sup>th</sup> AGM through VC / OAVM facility and e-Voting during the 37<sup>th</sup> AGM.
5. The Company will hold AGM through VC / OAVM facility without physical presence of the members. The necessary details for joining the meeting are given below in point no. 14.
6. The meeting will be conducted following the below process:
  - I. Since this meeting is being held through video conferencing, physical attendance of members has been dispensed with. Therefore, appointment of proxies is not applicable.



- II. Pursuant to Section 113 of the Act, corporate members are requested to send a duly certified copy of the Board Resolution authorising their representative to attend and vote at the AGM, before e-voting/attending AGM, to [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com).
- III. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send e-mail to the Company on [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com) on or before 5.00 p.m. on Monday, 05<sup>th</sup> September 2022. This would enable the Company to compile the information and provide the replies at the meeting.

The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID/ Folio number and mobile number, on e-mail ID, [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com) on or before 5.00 p.m. on Monday, 05<sup>th</sup> September 2022. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.

- IV. The voting on the proposals contained in the Notice of AGM will be conducted as under:
  - (a) The members who have registered their e-mail addresses with the Company/their depository can cast their vote through remote e-voting or through the e-voting during the AGM using the process mentioned below for e-voting through electronic system means.
  - (b) The members who are holding shares in physical form and who have not registered their e-mail ID with the Company, can write to [compliances@skylinerta.com](mailto:compliances@skylinerta.com) / [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com) in by providing their name and folio number for the purpose of e-voting in CDSL portal and exercise their vote either through remote e-voting or vote electronically during the AGM. The credentials will be provided to the members after verification of all details. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 02<sup>nd</sup> September, 2022 may follow step 1 i.e. "Access to CDSL e-Voting system" as mentioned below. Detailed instructions for voting are contained in Point 14 below
- V. The Board of Directors of the Company has appointed Mr. Narender of M/s Narender & Associates, Company Secretaries (CP 16690) as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.
- VI. The Scrutinizer shall submit his report, to the Chairman or any person authorised by him, on the voting in favour or against, if any, within two working days from the conclusion of the Meeting.
- VII. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company [www.grovyyindia.com](http://www.grovyyindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

7. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on e-mail to [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com).
8. The Register of Members of the Company shall remain closed from 03<sup>rd</sup> September, 2022 to 09<sup>th</sup> September, 2022 (both days inclusive).
9. Payment of dividend as recommended by the Board of Directors, if approved at the meeting, will be made to those members whose names are on the Company's Register of Members on 02<sup>nd</sup>



September, 2022 and those whose names appear as Beneficial Owners as at the close of the business hours on 02<sup>nd</sup> September, 2022 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

10. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates. A separate e-mail will be sent at the registered e-mail ID of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents/declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company [www.grovyindia.com](http://www.grovyindia.com).
11. Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz. NSDL and CDSL. Member holding shares in certificate form are requested to update bank details with the Company's Registrar and Transfer Agents.
12. Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to [compliances@skylinerta.com](mailto:compliances@skylinerta.com). The aforesaid declarations and documents should be submitted by the shareholders by 11:59 P.M. IST on 10<sup>th</sup> September, 2021.
13. Members who are holding shares in physical form are requested to avail dematerialisation facility. For further information, please refer to FAQs posted by National Securities Depository Limited on its website [www.nsdl.co.in](http://www.nsdl.co.in) and Central Depository Services (India) Limited on its website [www.cdslindia.com](http://www.cdslindia.com).
14. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations the Company is pleased to offer e-voting facility which will enable the members to cast their votes electronically on all the Resolutions set out in the Notice. Please refer the instructions given below relating to voting through electronic means.

**The remote e-voting would commence on Tuesday, the 06<sup>th</sup> September, 2022 (9:00 A.M.) and end on Thursday, the 08<sup>th</sup> September, 2022 (5:00 P.M.)**





## PROCEDURES / INSTRUCTIONS

### **CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2021, dated 13<sup>th</sup> January 2021, General Circular No. 19/2021, dated 08<sup>th</sup> December 2021, 21/2021 dated 14<sup>th</sup> December 2021 and 02/2022 dated 05<sup>th</sup> May, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/Other Audio-Visual Means ("VC / OAVM") facility on or before 31<sup>st</sup> December 2022. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.grovyindia.com](http://www.grovyindia.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).





7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**A. Remote E-Voting**

- (i) The voting period begins on **Tuesday, the 06<sup>th</sup> September, 2022 (9:00 A.M.) and end on Thursday, the 08<sup>th</sup> September, 2022 (5:00 P.M.)**. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 02.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit</li> </ol>



	demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. In case the sequence number 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 sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [grovyyindia@gmail.com](mailto:grovyyindia@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Process for those shareholders whose email/mobile no. are not registered with the company/depositories:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [grovyyindia@gmail.com/compliances@skylinerta.com](mailto:grovyyindia@gmail.com/compliances@skylinerta.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.



5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. **For speaking at the AGM** -Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **by 05<sup>th</sup> September, 2022 (5:00 P.M. IST)** mentioning their name, demat account number/folio number, email id, mobile number at grovyindia@gmail.com. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. **For raising queries by e-mail**-The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **by 05<sup>th</sup> September, 2022 (5:00 P.M. IST)** mentioning their name, demat account number/folio number, email id, mobile number at grovyindia@gmail.com. These queries will be replied to by the company suitably by email.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

Since the AGM is proposed to be held through VC / OAVM, the Route Map of the venue has not been annexed to this Notice



## EXPLANATORY STATEMENT IN RESEPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 & 5 the accompanying Notice dated Friday, August 12, 2022:

### ITEM NO. 4.

At the Annual General Meeting of the Company held on 30th September, 2019, the Members of the Company had approved the appointment and terms of remuneration of Mr. Nishit Jalan (DIN 02964239), Whole Time Director designated as Chief Executed Officer of the Company for a period of 3 years w.e.f. 08<sup>th</sup> August, 2019.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience and exposure, the Board of Directors of the Company at its meeting held on 05<sup>th</sup> August, 2022, has re-appointment Mr. Nishit Jalan as a Whole Time Director designated as Chief Executed Officer for a period of 5 years w.e.f. 1st August, 2022, subject to approval of the members of the Company.

**Period:** For the period of 5 years w.e.f. August 1, 2022

**Remuneration:** The nomination and remuneration committee has approved and recommend the re-appointment of Mr. Nishit Jalan as Whole-Time Director & CEO of the Company at remuneration of Rs. 50,000/- (Rupees Fifty thousand only) per month, with such increment(s) as may be decided by the Nomination and Remuneration Committee from time to time in accordance with the HR policy of the Company;

The Committee also approved that the said remuneration shall be payable in case of inadequacy of profits or no profits, which is within minimum remuneration in accordance with Part II of Schedule V of the Companies Act, 2013. The Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is as under:

### 1. GENERAL INFORMATION

- a) **Nature of Industry:** Real Estate & Share Trading
- b) **Date or expected date of commencement of commercial Production:**  
Not Applicable (The Company is an existing company)
- c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable (The Company is an existing company)
- d) **Financial performance based on given indicators:**  
**Standalone Financial Results:**

Fig. in INR Lakh

Particulars	2021-22	2020-21	2019-20
Total Revenue	2214.02	1455.38	1766.44
Profit/Loss for the Year	107.50	143.96	(134.34)
Paid up Capital	251.44	251.44	251.44
Reserves & Surplus	919.60	808.28	638.93





- e) **Foreign investments or Collaborators, if any:** There is no foreign investment and Foreign Collaborations in the Company during the year.

## 2. INFORMATION ABOUT THE WHOLE-TIME DIRECTOR (FINANCE)

- a) **Background details:** Mr. Nishit Jalan is an Engineer from BITS – Pilani by qualification, he heads the construction, architectural and purchase departments of Grovy India. He is also responsible for the company's strong public image, which is credited to his expertise in Impression Management. His relationship endeavour including long-term competitive advantages has allowed the company to gain high recognition in social environment. The re-appointment of Mr. Nishit Jalan as the Whole-time director shall be valid for a period of 5 years from 01<sup>st</sup> August, 2022.
- b) **Past Remuneration (In lakhs):** 4.20
- c) **Recognition and Awards:** NA
- d) **Remuneration Proposed:** The nomination and remuneration committee has approved and recommend the re-appointment of Mr. Nishit Jalan as Whole-Time Director & CEO of the Company at remuneration of Rs. 50,000/- (Rupees Fifty thousand only) per month, with such increment(s) as may be decided by the Nomination and Remuneration Committee from time to time in accordance with the HR policy of the Company.
- e) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**  
The remuneration payable to the Whole-Time Director has been benchmarked with the remuneration being drawn by similar positions in industry and has been considered by the Nomination and Remuneration Committee of the Company as appropriate or rather on lower side as compared to industry.
- f) **Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any**  
The Whole-Time Director has no pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration and shareholdings in the Company.

## 3. OTHER INFORMATION

- a) **Reasons of loss or inadequate profits:**  
The performance of the Company in the last financial years has been impacted due to slowdown in real estate sector and Indian economies as the COVID prevails. The situation has aggravated further due to short-term downtrend in industry. However, the Company has been a profit earning entity continuously.
- b) **Steps taken or proposed to be taken for improvement:**  
The Company will remains committed to generating superior returns for its stakeholders. The Company would continue to drive growth through asset light business models and release cash by exiting capital intensive business models and expects to receive better returns in future.
- c) **Expected increase in productivity and profits in measurable terms.**  
Mr. Nishit Jalan has vast experience in senior management, the overall efficiency of the organization and the board as a whole is expected to increase manifold.

None of the Directors or Key Managerial Personnel or their relative(s) except Mr. Nishit Jalan, Mr. Prakash Chand, Mrs. Anita Jalan and Mr. Ankur Jalan or their relative(s) are in any way concerned or interested, in passing of the above-mentioned resolution.



The Board recommends the resolutions for the approval of the Members.

**ITEM NO. 5.**

**TO OFFER, ISSUE AND ALLOT OF EQUITY SHARES ON PREFERENTIAL BASIS**

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue equity shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Equity Shares are as under:

**a) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors of the Company, in its meeting held on Friday, August 12, 2022, subject to the approval of the members of the Company and such other necessary approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 8,19,667 (Eight Lakh Nineteen Thousand Six Hundred and Sixty-Seven) equity shares having face value of INR 10.00/- per Equity Share, at a price of INR 61.00/- per (Indian Rupees Sixty-One Only) Equity Share {at a premium of INR 51.00/- (Indian Rupees Fifty-One Only) per Equity Share}, aggregating upto INR 4,99,99,687/- (Indian Rupees Four Crore Ninety Nine Lakh Ninety Nine Thousand Six Hundred Eighty Seven Only) on preferential basis to the proposed allottees as mentioned in the resolution no. 5

**b) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Up to 8,19,667 Equity Shares of the face value of INR 10.00/- only per Equity Share of the Company, at a price of INR 61.00/- (including a premium of INR 51.00/-) per Equity Share aggregating upto INR 4,99,99,687/- (Indian Rupees Four Crore Ninety Nine Lakh Ninety Nine Thousand Six Hundred Eighty Seven Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**c) Purpose/Object of the preferential issue**

The object of the preferential issue is to raise fund through issuance of equity shares on preferential basis is to meet out the working capital requirement, business expansion, and other general corporate purposes of the Company.

**d) Maximum number of securities to be issued and price at which securities being offered**

It is proposed to issue and allot in aggregate up to 8,19,667 fully paid-up equity shares having face value of INR 10.00/- each (Indian Rupees Ten only) to the proposed allottees on preferential basis.



The price for the allotment of shares to be issued is based on the minimum price determined accordance with Chapter V of SEBI ICDR Regulations is fixed at INR 61.00/- (Indian Rupees Sixty-One only) per equity share including a premium of INR 51.00/- (Indian Rupees Fifty-One only).

**e) Basis on which the price has been arrived at along with report of the registered valuer**

The price of equity shares to be issued is fixed at INR 61.00/- (Indian Rupees Sixty-One only) per equity share of INR 10.00/- (Face Value) each for preferential issue. The shares of the Company are infrequently traded on the BSE Limited, hence the price is determined in compliance with Regulation 165 of SEBI (ICDR) Regulations, 2018 for Preferential Issues taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares.

The Valuation was performed by Mr. Manish Manwani, a Registered Valuer (Reg. No. IBBI/RV/03/2021/14113) having his office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector 49, Gurugram Haryana 122018. Certificate of Independent Valuer confirming the minimum price for preferential issue as per preferential issue guidelines of SEBI (ICDR) Regulations, 2018 is available for inspection at the Registered Office of the Company.

**f) Relevant Date**

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company shall be Wednesday, August 10, 2022 (i.e. the date 30 (Thirty) days prior to the date of proposed Annual General Meeting which to be held on Friday, September 09, 2022 to consider and approve the proposed Preferential Issue).

**g) The class or classes of persons to whom the allotment is proposed to be made**

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

**h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues**

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Equity Shares to be issued	Post Issue Share holding	% of holdings
				No. of Shares	% of holding			
1.	P.C. Jalan (HUF).	Promoter	Prakash Chand Jalan	1,04,752	4.17%	1,96,721	3,01,473	9.04%
2.	Ankur Jalan	Promoter	Not Applicable	2,52,222	10.03%	2,13,114	4,65,336	13.96%
3.	Nishit Jalan	Promoter	Not Applicable	3,38,450	13.46%	1,31,147	4,69,597	14.08%
4.	Manisha Gupta	Non-Promoter	Not Applicable	-	-	49,180	49,180	1.48%



5.	Deepak Malhotra	Non-Promoter	Not Applicable	-	-	16,393	16,393	0.49%
6.	Vivadi Management Services Pvt. Ltd.	Non-Promoter	Deepak Malhotra	-	-	32,786	32,786	0.98%
7.	Mehak Infracon Pvt. Ltd.	Non-Promoter	Lalit Seth	-	-	40,983	40,983	1.23%
8.	Camco Commodities Pvt. Ltd.	Non-Promoter	Sanjai Seth	-	-	40,983	40,983	1.23%
9.	Oceanic Auto Finlease Pvt. Ltd.	Non-Promoter	Sumita Gupta	-	-	98,360	98,360	2.95%

**i) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer**

None of the promoter/directors/ key managerial personnel shall be subscribed to the preferential issue except stated as under:

Sr. No.	Name of the Proposed Allottees	Promoter/ Director/ KMP	Number of Equity Shares to be Subscribed
1.	P.C. Jalan (HUF)	Promoter	1,96,721
2.	Ankur Jalan	Promoter & CFO	2,13,114
3.	Nishit Jalan	Promoter, Whole Time Director & CEO	1,31,147

**j) Time frame within which the Preferential Issue shall be completed**

As required under Chapter V of SEBI ICDR Regulations, the equity shares shall be issued and allotted by the Company to proposed allottees in dematerialised form within a period of 15 (Fifteen) days from the date of passing of the special resolution, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including but not limited to the in-principle approval of the BSE Limited for the issuance of the equity shares to the proposed allottees on a preferential basis, the issue and allotment of the equity shares shall be completed within a period of 15 (Fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable provision of SEBI ICDR Regulations as amended from time to time;

**k) Shareholding pattern pre and post preferential issue would be as follows**

Sr. No.	Category	Pre Issue Shareholding		Post Issue Shareholding	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
<b>A</b>	<b>Promoter &amp; Promoter Group Shareholding</b>				
(a)	Indian Promoter	18,78,847	74.72%	24,19,829	72.58%
(b)	Foreign Promoter	-	-		
	<b>Sub Total (A)</b>	<b>18,78,847</b>	<b>74.72%</b>	<b>24,19,829</b>	<b>72.58%</b>



	<b>Public Shareholding</b>				
(a)	<b>Institutional Investor</b>				
(b)	<b>Non-Institutions</b>				
(i)	1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	1,20,029	4.77%	1,36,422	4.09%
(ii)	2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs	4,37,924	17.42%	4,87,104	14.61%
(iii)	NBFCs Registered with RBI	-	-	-	-
(iv)	Bodies Corporate	1,285	0.05%	2,14,397	6.43%
(v)	Non-Resident Indians	414	0.02%	414	0.01%
(vi)	Resident Indian HUF	75,902	3.02%	75,902	2.28%
(vii)	Trusts	-	-	-	-
(viii)	Clearing Members/ House	-	-	-	-
(ix)	Foreign Companies	-	-	-	-
(x)	Others	-	-	-	-
	<b>Sub Total (B)</b>	<b>6,35,554</b>	<b>25.28%</b>	<b>9,14,239</b>	<b>27.42%</b>
	<b>Total Shareholding</b>	<b>25,14,401</b>	<b>100.00%</b>	<b>33,34,068</b>	<b>100.00%</b>

**l) Change in Control, if any, in the Company consequent to the preferential issue**

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

**m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

The Company has not made any allotments on preferential basis from April 01, 2022 to till date.

**n) Principal terms of assets charged as securities**

Not applicable.

**o) Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**p) Lock-In Period & Transferability**

The Equity Shares shall be locked-in for such minimum period as specified under regulation 167 of the SEBI ICDR Regulations.



Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of trading approval.

**q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter**

Existing promoter will continue as promoter of the Company and Currently, the proposed allottees other than promoter does not hold any shares in the Company and pursuant to this allotment the proposed allottees other than promoter shall be covered under the head in non – promoter/public under shareholding pattern of the Company.

**r) the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

Sr. No.	Name of proposed allottees	Percentage of post preferential issue
1.	P.C. Jalan (HUF)	9.04%
2.	Ankur Jalan	13.96%
3.	Nishit Jalan	14.08%
4.	Manisha Gupta	1.48%
5.	Deepak Malhotra	0.49%
6.	Vivadi Management Services Pvt. Ltd.	0.98%
7.	Mehak Infracon Pvt. Ltd.	1.23%
8.	Camco Commodities Pvt. Ltd.	1.23%
9.	Oceanic Auto Finlease Pvt. Ltd.	2.95%

**s) Amount which the company intends to raise by way of such securities**

Aggregating upto INR 4,99,99,687/- (Indian Rupees Four Crore Ninety Nine Lakh Ninety Nine Thousand Six Hundred Eighty Seven Only)

**t) Certificate of Practicing Company Secretary**

The copy of certificate from Narender & Associates, Practicing Company Secretaries, as required under regulation 163(2) of the SEBI (ICDR) Regulations, 2018, shall be placed before the Annual General Meeting of the shareholders through electronic means, to be held through Video Conferencing / Other Audio Visual Means. The said certificate shall be hosted on the Company's website and is accessible at link: [www.grovyindia.com](http://www.grovyindia.com)

**u) Undertaking**

- i. The Company, its Directors and none of our Promoters have been declared as wilful defaulter are categorized as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter issued by the Reserve Bank of India and a fraudulent Borrower.
- ii. The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- iii. As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.



- iv. The company undertakes to re-compute the price of the Equity share in terms of the provisions of SEBI (ICDR) Regulations, 2018 where it is required to do so.
- v. that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.
- vi. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and circulars and notifications issued by the SEBI thereunder.

**v) Other Disclosures**

- i. The Proposed Allottees have confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the relevant date.
- ii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 5 as Special Resolution for your approval.

Except, Mr. Ankur Jalan, Promoter & CFO and Mr. Nishit Jalan, Promoter, Whole Time Director & CEO and their relatives, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 5 of this Notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

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

**Sd/-**

**Prakash Chand Jalan**

Chairman

DIN: 00475545

G-6, First Floor, South Extn-2,

New Delhi 110049

**Place: New Delhi**

**Dated: 12.08.2022**





**PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:**

<b>Name of Director</b>	<b>Date of Birth &amp; No. of Equity Shares Held</b>	<b>Qualification (Relationship with other Directors)</b>	<b>Nature of Expertise</b>	<b>Name of listed Companies in which he/she holds Directorship</b>	<b>Name of Committees of the Companies of which he/she holds Membership</b>
Nishit Jalan	29.03.1987  (3,38,450 Equity Shares of Rs.10 each)	B. Tech, Mechanical Engineering from BITS Pilani University (Mrs. Anita Jalan: Mother Mr. Prakash Chand Jalan- Father)	Analytical, reasoning, and budgetary skills related to construction activities.  Mr. Nishit Jalan heads the construction, architectural and purchase departments of Grovy India. He is also responsible for the company's strong public image, which is credited to his expertise in Impression Management.	NIL	Member in Stakeholder relationship Committee
Anita Jalan	19.01.1962  (62,000 Equity Shares of Rs.10 each)	Graduate  (Mr. Prakash Chand Jalan: Husband Mr. Nishit Jalan-Son)	Excellent administrative skills	NIL	NIL

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

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

**sd/-**

**Prakash Chand Jalan**

Chairman

DIN: 00475545

G-6, First Floor, South Extn-2,  
New Delhi 110049

**Place: New Delhi  
Dated: 12.08.2022**