

To,

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400001

Sub. : Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Ref. : Script Code – **539522**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential allotment of the Company during the second quarter and half year ended September 30, 2022,

Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board.

This is for your information and records please.

Thanking You,

**For and on behalf of  
Grovy India Limited**

**Manisha  
Company Secretary and Compliance Officer**

<b>STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED</b>	
<b>Name of listed entity</b>	Grovy India Limited
<b>Mode of Fund Raising</b>	<b>Preferential Issue</b>
<b>Date of Raising Funds</b>	September, 24 2022 (Date of Allotment)
<b>Amount Raised</b>	<b>Rs. 4,99,99,687</b> /- (8,19,667 shares at an issue price of INR 61.00/- including a premium of INR 51.00/-)
<b>Report filed for Quarter ended</b>	30 <sup>th</sup> September, 2022
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The object of the preferential issue is to raise fund through issuance of 819,667 fully paid-up equity shares at a price of INR 61.00/- (Indian Rupees Sixty-One Only) per equity share of face value of INR 10.00/- per share, including a premium of INR 51.00/- (Indian Rupees Fifty-One Only) per equity share on preferential basis is to meet out the working capital requirement, business expansion, and other general corporate purposes of the Company.	—	Rs. 4,99,99,687	—	Rs. 4,99,99,687	Nil	Nil

*For Grovy India Limited*

**Manisha**  
 Company Secretary and Compliance officer (A62613)