

Date: 06.02.2023

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 third quarter and nine months ended December 31, 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**

Digitally signed by MANISHA  
DN: c=IN, postalCode=131001, st=HARYANA, street=228 ASHOK  
NAGARSONPAT 131001, E=SONPAT, o=Personal, uid=3781,  
serialNumber=1904, cn=6545015a9b76d9ac2f4441931981044e,  
3b5352418749e72d782d6,  
ipAddress=3781.2022093017255638,  
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dc336257e919ebd7, email=MANISHA.HASJIA@GMAIL.COM,  
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**Manisha  
Company Secretary and Compliance Officer  
M. No: A62613**

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED**

Name of listed entity	Grovy India Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	September, 24 2022 (Date of Allotment)
Amount Raised	<b>4.99 (In Rs. crores)/-</b> (8,19,667 shares at an issue price of INR 61.00/- including a premium of INR 51.00/-)
Report filed for Quarter ended	31 <sup>st</sup> December, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation (In Rs. crores)	Modified allocation, if any	Funds Utilised (In Rs. crores)	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.	—	4.99	—	4.99	Nil	Nil

For Grovy India Limited

Director, Grovy India Limited  
 D.K. PANDEY (CIN: L10001 IN1997NAN130001238 PAN00000001)  
 MANISHA (CIN: L10001 IN1997NAN130001238 PAN00000001)  
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 252430466421747101703490557848077154523324646599  
 director@grovyindia.com | MANISHA@GMAIL.COM  
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**MANISHA**

Manisha

Company Secretary and Compliance officer (A62613)