



CIN: L74130DL1985PLC021532

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

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

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting (AGM) of the members of Grovy India Limited (the Company) will be held on **Friday, the 29th Day of September, 2023 at 12:30 P.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility deemed to be conducted from Registered Office of Company 122, 1st Floor, Vinobapuri Lajpat Nagar Part II New Delhi South Delhi DL 110024 IN, 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, 2023 and the Profit & Loss Account for the year ended March 31, 2023 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, 2023 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 Paise) per share for the Financial Year ended 31st March, 2023.

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 3,33,40,68 equity shares of Rs.10 each for the year ended March 31, 2023."

Item No. 3: To appoint Mr. Prakash Chand Jalan (DIN: 00475545) 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, Mr. Prakash Chand Jalan (DIN: 00475545), 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: (Special Resolution) Revision in remuneration of Mr. Nishit Jalan (DIN 02964239) designated as Whole-Time Director and Chief Executive Officer of the Company

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 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded for revision in remuneration of Mr. Nishit Jalan (DIN : 02964239), Whole Time Director and CEO, with effect from 01st October, 2023

RESOLVED FURTHER THAT the remuneration payable to Mr. Nishit Jalan, Whole Time Director & CEO with effect from 01st October, 2023 shall be as under: Salary: Rs. 60,000/- per month inclusive of all perquisite.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Nishit Jalan as Whole Time Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director & CEO of the Company, as approved by the resolution passed at the 37th Annual General Meeting of the Company held on 09th September, 2022 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

Item No 5: (Special Resolution) Alteration of the Objects Clause of the Memorandum of Association of the Company.

"RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.A. of the Memorandum of Association of the Company relating to its Objects be and is hereby altered by adding the following new sub-clauses 7, 8 and 9 after the existing subclause 6 in Clause III.A.



7. To act as a sponsor, contributor, and general partner in Alternative Investment Funds, engaging in lawful activities related to these roles.

8. To undertake, manage, and promote activities related to sponsoring and contributing to funds and trusts that align with prevailing laws and regulations.

9. To enter into collaborations, partnerships, or agreements with various entities for purposes compliant with statutory regulations.

“RESOLVED ALSO THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.B. of the Memorandum of Association of the Company relating to its Objects be and is hereby altered by adding the following new sub-clauses 45,46 and 47 after the existing subclause 44 in Clause III.B.

45. To carry on lawful activities that are incidental or conducive to the attainment of the main objects.

46. To obtain necessary permissions, licenses, authorizations, or approvals from relevant authorities for the activities detailed in the main objects.

47. To engage in lawful acts or activities necessary, suitable, or proper for the accomplishment of the aforementioned purposes or objects, or which may be conducive thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 6: (Special Resolution) Alteration of the Articles of Association (“AOA”) of the Company.

“RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and rules framed thereunder, including any modification(s) thereto or re- enactment(s) thereof for the time being force, the consent of the members of the Company be and is hereby accorded for the alteration of the Articles of Association of the Company in the manner set out hereinbelow:

The Heading of existing Article No. 145 be altered as (“General Power & Duties”) and to add the following new sub-clauses 145.1, 145.2 in the manner set out hereinbelow

145.1 The company shall fulfil its roles as a sponsor, contributor, and general partner in alignment with the guidelines, objectives, and strategy determined from time to time.

145.2 The company shall act in a manner that ensures the protection of the interests of partners and other stakeholders in compliance with relevant legal provisions.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution(s).”



By Order of the Board
For Grovy India Limited

Place: New Delhi
Dated: 25.08.2023

Sd/-
Prakash Chand Jalan

Chairman
DIN: 00475545
G-6, First Floor, South Extn-2,
New Delhi 110049

NOTE :

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Item Nos. 4,5,6 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 13th January 2021, General Circular No. 19/2021, dated 08th December 2021, 21/2021 dated 14th December 2021 and 02/2022 dated 05th May, 2022, Circular No. 10/2022 dated 28th December, 2022 respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/Other Audio-Visual Means ("VC / OAVM") facility on or before 30th September 2023, 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 38th 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 38th AGM shall be the Registered Office of the Company.

Electronic copy of the Annual Report for the financial year 2023 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 2023 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 2023 and Notice of the 38th AGM of the Company, may send request to the Company's e-mail address at grovyindia@gmail.com mentioning Folio 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 38th AGM and facility for those members participating in the 38th AGM to cast vote through e-Voting system during the 38th AGM. For this purpose, CDSL will be providing facility for voting through remote e-Voting, for participation in the 38th AGM through VC / OAVM facility and e-Voting during the 38th 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 grovvyindia@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 grovvyindia@gmail.com on or before 5.00 p.m. on Monday, 25th September 2023. 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, grovvyindia@gmail.com on or before 5.00 p.m. on Monday, 25th September 2023. 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 / groyindia@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, 22nd September, 2023 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.grovyindia.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 grovyindia@gmail.com.
8. The Register of Members of the Company shall remain closed from 23rd September, 2023 to 29th September, 2023 (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 22nd September, 2023 and those whose names appear as Beneficial Owners as at the close of the business hours on 22nd September, 2023 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.
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. The aforesaid declarations and documents should be submitted by the shareholders by 11:59 P.M. IST on 10th 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 and Central Depository Services (India) Limited on its website 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 26th September, 2023 (9:00 A.M.) and end on Thursday, the 28th September, 2023 (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 Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021, dated 13th January 2021, General Circular No. 19/2021, dated 08th December 2021, 21/2021 dated 14th December 2021 and 02/2022 dated 05th May, 2022, Circular No. 10/2022 dated 28th 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/EGM 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/EGM. 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 EGM/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 at least 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. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at 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.

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.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

A. Remote E-Voting

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Tuesday, the 26th September, 2023 (9:00 A.M.) and end on Thursday, the 28th September, 2023 (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 22.09.2023 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting.



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000</p>



Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(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.
- 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 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:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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.

- (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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional 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 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.
 - 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 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.
 - It is Mandatory that, 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; grovyindia@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 Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
2. 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 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 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 25th September, 2023 (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 25th September, 2023 (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 or contact at 1800 22 55 33.

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 or call on 1800 22 55 33.

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 the accompanying Notice dated Monday, August 28, 2023.

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. 08th August, 2019 and thereafter at the 37th Annual General Meeting held on 09th September, 2022 the members has approved the 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 at remuneration of Rs. 50,000/- (Rupees Fifty thousand only) per month.

Further 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 25th August, 2023, has revised the remuneration payable to Mr. Nishit Jalan to Rs. 60,000/- (Rupees Sixty 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:.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director & CEO of the Company as approved by the members of the Company shall remain unchanged.

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



THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

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	2022-23	2021-22	2020-21
Total Revenue	2117.43	2214.02	1455.38
Profit/Loss for the Year	90.52	107.50	143.96
Paid up Capital	333.41	251.44	251.44
Reserves & Surplus	1425.63	919.60	808.28

- 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 01st August, 2022.
- b) **Past Remuneration (In lakhs):** 6.00 Lakhs
- 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. 60,000/- (Rupees Sixty 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 remain 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.

ITEM NO. 5.

In order that the Company can carry on the business to act as a sponsor, contributor, and general partner in Alternative Investment Funds, engaging in lawful activities related to these roles and to undertake, manage, and promote activities related to sponsoring and contributing to funds and trusts that align with prevailing laws and regulations and to enter into collaborations, partnerships, or agreements with various entities for purposes compliant with statutory regulations., the objects clause in the Memorandum of Association of the Company will need to be altered to specifically the abovementioned objects as set out in the resolution at Item No. 5 of the Notice. These additional Objects may conveniently and advantageously be combined with the existing businesses of the Company. The aforesaid alteration, if approved by the Members shall be registered by the Registrar of Companies, Delhi as per the provisions of the Act with such modifications as may be advised in accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires approval of Members of the Company by passing a special resolution. Accordingly, the approval of Members is sought for alteration of the Objects Clause of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends this special resolution for approval by the Members.



ITEM NO. 6.

Further, pursuant to the provisions of Section 14 and any other applicable provisions, if any, of the Act and the rules framed thereunder, there is a requirement to add more duties due to proposed changes in Object Clause of memorandum of Association of the Company as aligned in Item Number 5 as the company shall fulfil its roles as a sponsor, contributor, and general partner in alignment with the guidelines, objectives, and strategy determined from time to time and the company shall act in a manner that ensures the protection of the interests of partners and other stakeholders in compliance with relevant legal provisions therefore the amendment of A.O.A of the Company requires approval of the members of the Company by way of passing a special resolution to that effect. Accordingly, approval of the Members of the Company is hereby sought by way of special resolution as set out in Item No. 6 of the Annual General Meeting Notice. The Board of your Company recommends that the resolutions under Item No. 6, be passed in the interest of your Company.

None of the Directors, Key Managerial Personnel, and relatives of the same are concerned or interested financially or otherwise, in the passing of this Resolution.

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

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: 25.08.2023



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:

Name of Director	Date of Birth & No. of Equity Shares Held	Qualification (Relationship with other Directors)	Nature of Expertise	Name of listed Companies in which he/she holds Directorship	Name of Committees of the Companies of which he/she holds Membership
Nishit Jalan	29.03.1987 (4,69,597 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
Prakash Chand Jalan	06.04.1958 (7,55,366) Equity Shares of Rs.10 each)	Chartered Accountant (Mrs. Anita Jalan: Spouse Mr. Nishit Jalan- Son)	Excellent Accounting and Operational skills	NIL	Member in Stakeholder relationship Committee, Nomination and Remuneration Committee, Audit Committee

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



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

Sd/-

Prakash Chand Jalan

Chairman

DIN: 00475545

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

New Delhi 110049

Place: New Delhi

Dated: 25.08.2023