

To, 23.05.2025  
The Department of Corporate Services  
**BSE Limited**  
PJ Towers, Dalal Streets  
Mumbai-400001  
**(BSE SCRIP CODE 539522)**

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2025  
as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015("Listing Regulations")**

Dear Sir,

Pursuant to Regulation 24A of the Listing Regulations, please find enclosed the Annual Secretarial Compliance report for the year ended March 31, 2025.

This will also be hosted on the Company's website, at [www.grovyindia.com](http://www.grovyindia.com)

This is for your information and records.

Thanking you.

**For Grovy India Limited**

**Megha Mishra  
Company Secretary & Compliance Officer  
Membership number: A73040**



**Secretarial Compliance Report of Grovy India Limited  
For the financial year ended 31<sup>st</sup> March, 2025**

I, Parul Gupta, Partner of **APMG & Associates**, Company Secretaries, in whole time practice, have examined:

- (a) all the documents and records made available to us and explanation provided by Grovy India Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this Report.

For the financial year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include-

- (a) the Securities and Exchange Board of India (LODR) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not applicable during the year**)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable during the year**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable during the year**)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable during the year**)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable during the Audit Period**)
- (j) Other regulations as applicable.



and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remark of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	As per Circular No. SEBI/HO/CFD /PoD-2/P/CIR/2023/00094 dated June 21, 2023, Regulation 295(1) - not implemented the bonus issue (i.e. commencement of trading) within a period of two months from the date of meeting of Board of Directors of the Company approving the bonus issue	As per Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, Regulation 295(1)	Delay of one day in trading of Bonus shares	BSE	BSE has imposed a fine of Rupees 20,000/- for non-compliance	Company has not implemented the bonus issue (i.e. commencement of trading) within a period of two months from the date of meeting of Board of Directors of the Company approving the bonus issue	Rs. 20,000/-	It is advised to the company to comply with the applicable provisions with true letter and spirit and in timely manner	The management has paid the amount of Rs. 20,000/-. Subsequently the management has filed the waiver application to BSE to waive off the fine so imposed.	In future, the company will have to take care of the compliances so applicable to the company.
2.	Regulation 44(3): Non-submission of the voting results within the period provided under this regulation	Regulation 44(3)	Non-submission of the voting results within the period provided under this regulation	BSE	BSE has imposed a fine of Rupees 10,000/- for non-compliance	Non-submission of the voting results within the period provided under this regulation	Rs. 10,000/-	It is advised to the company to comply with the applicable provisions with true letter and spirit and in timely manner	The management has paid the amount of Rs. 10,000/-	In future, the company will have to take care of the compliances so applicable to the company.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remark of the Practicing Company Secretary (PCS)	Management Responses	Remarks
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/R emarks by PCS
1.	Secretarial Standards:  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies:  • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.  • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	-
3.	Maintenance and disclosures on Website:  • The listed entity is maintaining a functional website.  • Timely dissemination of the documents/ information under a separate section on the website.  • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re&irects to the relevant document(s)/section of the website.	Yes	-
4.	Disqualification of Director(s):  None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	-



5.	Details related to subsidiaries of listed entities have been examined w.r.t:  (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA	The company does not have any subsidiary company during the review period
6.	Preservation of Documents:  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation:  The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions:  (a) The listed entity has obtained prior approval of audit committee for all related party transactions;  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	-
9.	Disclosure of events or information:  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	Prohibition of Insider Trading:  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-



11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	No	As per Circular No. SEBI/HO/CFD/Po D-2/P/CIR/2023/00 094 dated June 21, 2023, Regulation 295(1) - not implemented the bonus issue (i.e. commencement of trading) within a period of two months from the date of meeting of Board of Directors of the Company approving the bonus issue
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	-
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	NA	There has not any non-compliances observed by SEBI

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. **NA**

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.



4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **APMG & Associates**  
Practicing Company Secretaries  
**Peer Review No.: 3255/2023**  
**Firm Registration No.: P2021DE084890**

  
**FCS Parul Gupta**  
**Membership No.: F9853**  
**COP No.: 16237**  
**UDIN: F009853G000361193**

Place: New Delhi  
Date: 16.05.2025