

Date: August 25, 2023

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Scrip Code: 539522

Scrip ID: GROVY

Dear Sir/Madam,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Pursuant to Regulation 30 and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, August 25, 2023 have *inter-alia* considered and approved the following:

1. Director's Report, Annual Report and other related annexures forming part thereof for the financial year ended on 31st March, 2023.
2. Approval of Notice to convene the 38th Annual General Meeting (AGM) of the Members of the Company. The 38th Annual General Meeting of the Company shall be conducted through Video Conferencing ("VC") or other Audio-Visual means and will be held on Friday, September 29, 2023 at 12:30 P.M ("IST") . **The remote e-voting period commences on Tuesday, September 26th, 2023 (9:00 A.M) and ends on Thursday, September 28th, 2023 (5:00 P.M).**
3. Friday, September 22nd, 2023 fixed as the cut- off date for the purpose of remote E-, voting for ascertaining the names of the shareholders, holding shares dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 38th Annual General Meeting of the Company.
4. To take note of Secretarial Audit Report for the financial year ended on March 31st, 2023.
5. Appointment of Narender & Associates, Practicing Company Secretaries as the scrutinizer to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner for the 38th Annual General Meeting of the Company.
6. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended , Fixed the dates of Book closure of Register of Members and Share Transfer Registers, from Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive) for the purpose of 38th Annual General Meeting of the Company and Dividend declaration.

7. Revision in remuneration of Mr. Nishit Jalan (DIN 02964239) designated as Whole-Time Director and Chief Executive Officer of the Company, subject to the approval of shareholders of the company in ensuing Annual General Meeting.
8. Approved the alteration of Object Clause of Memorandum of Association (“MOA”) of the Company, subject to approval of the shareholders
9. Approved the Alteration of the Articles of Association (“AOA”) of the Company, subject to approval of the shareholders

Further, the brief details of alteration in MOA and the AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure - A.

Further brief profile of Mr. Nishit Jalan (DIN 02964239) designated as Whole-Time Director and Chief Executive Officer of the Company is annexed herewith as Annexure-B

The meeting of the Board of Directors commenced at 2:00 PM and concluded at 02:30 P.M.

This is for your kind information and record purpose.

Thanking You
For Grovy India Limited

Manisha
Company Secretary & Compliance Officer
Membership Number: A62613

ANNEXURE A

Summary of amendments in the MOA of the Company

As the Company is envisaging plans for exploring new business opportunities the current MOA does not have the enabling clause to carry on the below mentioned business in its Main Objects. Therefore, the Board approved the insertion of following object clauses in the MOA to carry on the below mentioned business subject to approval of the shareholders

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.

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

Summary of amendments in the AOA of the Company

During this exercise of amendment in Memorandum of Association there is a requirement of the insertion of certain new clauses in AOA

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.

BRIEF PROFILE OF DIRECTOR WHO'S REMUNERATION TO BE REVISED (ANNEXURE-B)

Name of Director	Brief Profile	Disclosure of relationship of Directors inter-se	Remuneration to be revised
Nishit Jalan	<p>Mr. Nishit Jalan is a B. Tech, Mechanical Engineering from BITS Pilani and has expertise in Analytical, reasoning, and budgetary skills related to construction activities.</p> <p>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.</p>	Related to Mrs. Anita Jalan and Mr. Prakash Chand Jalan	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