

GROVY INDIA LIMITED

CIN: L74130DL1985PLC021532

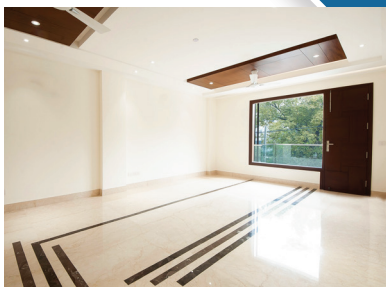
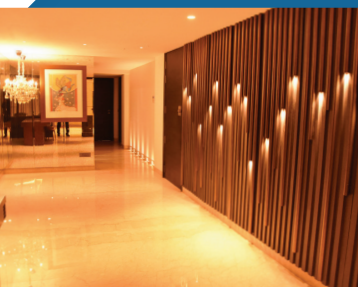
OPTIVA

2019-20 **35TH** ANNUAL REPORT



GROVY

TOGETHER, WE GROW



Corporate Information

KEY MANAGERIAL PERSONNEL

Mr. Nishit Jalan, Whole-Time Director & CEO

Mr. Ankur Jalan, Chief Financial Officer

Ms. Pooja Jain, Company Secretary

NON-EXECUTIVE & INDEPENDENT DIRECTOR

Mr. Rajendar Prasad Rustagi

Mr. Parveen Kumar

Mr. Nawal Kishore Choudhury

NON-EXECUTIVE DIRECTOR

Mr. Prakash Chand Jalan, Chairman

Mrs. Anita Jalan, Women Director

STATUTORY AUDITOR

M/s Doogar & Associates

13, Community Centre, East of Kailash

New Delhi-110065

INTERNAL AUDITOR

Mr. Murari Kumar Jha

Plot No 12 Kh No 49/14, Gali No 37a/3, Block - B
Ground Floor, Kaushik Enclave, Salem Pur Majra
Burari-110084

SECRETARIAL AUDITORS

M/s Narender & Associates

Plot No. 4A, Ranaji Enclave,

Near Metro Pillar No. 48, Delhi-110043

BOARD COMMITTEES & ITS COMPOSITION

AUDIT COMMITTEE

Mr. Rajendar Prasad Rustagi Chairman

Mr. Nawal Kishore Choudhury Member

Mr. Parveen Kumar Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Rajendar Prasad Rustagi Chairman

Mr. Prakash Chand Jalan Member

Mr. Nishit Jalan Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Rajendar Prasad Rustagi Chairman

Mr. Nawal Kishore Choudhury Member

Mr. Parveen Kumar Member

REGISTERED OFFICE

122, 1st Floor, Vinobapuri, Lajpat
Nagar Part II, New Delhi-110024

Email: grovyindia@gmail.com

Website: www.grovyindia.com

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi Pin Code 110 020

Phone: +91-11-41044923

Fax: +91-11-26812682

E-mail: viren@skylinertta.com

BANKERS OF THE COMPANY

State Bank of India (SBI)

Axis Bank

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GROVY INDIA LIMITED
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 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th (Thirty Fifth) Annual General Meeting (AGM) of the members of Grovy India Limited (the Company) will be held on **Thursday, the 30th Day of July, 2020 at 11:00 A.M at 122, Vinobapuri, Lajpat Nagar Part-II, New Delhi-110024** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Mr. Prakash Chand Jalan (DIN: 00475545), Director, who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. REGULARISATION OF MR. NAWAL KISHORE CHOUDHURY.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Nawal Kishore Choudhury (DIN 00973844), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from 02nd March, 2020 and who holds office up to the date of this Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act signifying his intention to propose himself as a candidate for the office of a Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of Five consecutive years with effect from 02nd March, 2020.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, things, as it may, in its absolute discretion, consider, necessary, expedite or desirable including power to sub delegate, in order to give effect to this resolution and to take such other steps as may be necessary in this regard."

4. APPOINTMENT OF STATUTORY AUDITOR TO FILL THE CASUAL VACANCY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification (s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. Doogar & Associates., Chartered Accountants, New Delhi (FRN:000561N) appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Nitin K Kumar & Co., Chartered Accountant, New Delhi (FRN:029517N).

RESOLVED FURTHER THAT M/s. Doogar & Associates., Chartered Accountants, New Delhi (FRN:000561N), be and is hereby appointed as Statutory Auditors of the Company to hold the office from June 26, 2020, until the conclusion of (35th) Annual General Meeting of the Company, at such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the board of directors of the Company, be and is hereby authorized severally, on behalf of the Company, to file the necessary E-forms/returns with Registrar of Companies to do all acts, deeds, matter and things as deem necessary for the purpose of giving effect to the aforesaid resolution."



5. **APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to Section 139, 141 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. Doogar & Associates., Chartered Accountants, New Delhi (FRN:000561N), be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of Five (5) consecutive years, from the conclusion of the Thirty Fifth (35th) Annual General Meeting till the conclusion of Fortieth (40th) Annual General Meeting of the Company on such remuneration as may be mutually agreed between the Company and the Auditors, plus reimbursement of goods and service tax, travelling and out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters, things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

**Sd/-
Prakash Chand Jalan
Director**

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

**Place: New Delhi
Dated: 26.06.2020**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') in respect of special business being item no. 03 to 05 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.
4. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice (kindly refer note no. 20). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
5. The Company has appointed Mr. Narender of M/s Narender & Associates, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and voting through poll at the AGM in a fair and transparent manner and he has given his consent for appointment and will be available for same purpose.
6. In terms of Section 152 of the Companies Act, 2013, Mr. Prakash Chand Jalan, Director retires by rotation at the Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company has recommended his re-appointment.
7. The Register of Members and Share Transfer Books shall remain closed from 24th July, 2020 to 30th July, 2020 (both days inclusive) for the AGM of the Company.
8. Members of the Company holding shares as on the cut-off date i.e. 26th June, 2020 will be eligible to receive the notice of 35th Annual General Meeting (AGM) of the Company.
9. Corporate members intending to send their authorized representatives to attend the AGM are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
10. Members attending the meeting are requested to bring with them the attendance slip attached to the Annual Report duly filled in and signed and handover the same at the entrance hall.
11. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day during office hours.
12. Members also note that Notice of the AGM alongwith the attendance slip and proxy form will be available on the Company's website i.e. www.grovvyindia.com.
13. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, M/s. Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, quoting the Registered Folio Number: (a) details of their Bank Account/change in Bank Account, if any, to enable the Company to print these details on the Dividend Warrants; and (b) change in their address, if any, with the Pin Code Number.

Members holding shares in electronic form shall address communication to their respective Depository Participants only.

14. Please send your unpaid dividend warrants/instruments for revalidation/reissue, if already not encashed. The dividend remaining unclaimed for seven years is required to be transferred to the "Investor Education and Protection fund" established by the Central Government and you shall not be able to claim any unpaid dividend from the said fund or from the Company thereafter.



15. M/s. Skyline Financial Services Pvt. Ltd., having registered and corporate office at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, is the Registrar and Share Transfer Agent of the Company for physical shares as well as depository interface with NSDL and CDSL.
16. You may now avail the facility of nomination by nominating, in the prescribed form, a person to whom your shares in the Company shall vest in the event of death. Interested members may write to the company/registrar & share Transfer Agent for the prescribed form. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their shares.
17. The Company's e-mail id is grovyindia@gmail.com to enable investors to register their complaints/queries, if any.
18. Members who are holding shares in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
19. Members are requested to promptly notify to the Company any change in their addresses.
20. Information and other instructions relating to e-voting are as under:
 - A. In compliance with 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 the SEBI Listing Obligation and Disclosure Requirement) Regulation, 2015 the Company is pleased to provide members, the facility to exercise their right to vote on resolutions proposed to be considered at 35th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
 - B. The remote e-voting period will commence on Monday, 27th July, 2020 (09.00 AM) and end on Wednesday, 29th July, 2020 (05.00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd July, 2020, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting after 29th July, 2020 (05.00 PM). Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - C. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - D. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again and if any member casts a vote at the meeting, such vote will be considered invalid.
 - E. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 23rd July, 2020. A person who is not a member as on the cut-off date should treat this Notice for information only.
 - F. A person whose name is recorded in the Register of members or in the Register of beneficial owners maintained by the Depositories as on the cut-off date, i.e. Thursday, 23rd July, 2020 only shall be entitled to avail the facility of remote e-voting/ voting at the AGM.
 - G. The process and manner for remote e-voting are as under:
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on Shareholders/ Members.
 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. Members 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 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 Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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 as mentioned in instruction (iv).

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 the 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.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of Grovya India Limited on which you choose to vote.
11. 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.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
18. Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.



- 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 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.

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT IN RESEPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3.

Pursuant to the provision of Section 161 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 that Mr. Nawal Kishore Choudhury was appointed as an Additional Director (In the capacity of Independent Director) of the Company with effect from 02nd March, 2020. Accordingly, he shall hold the office up to the date of ensuing Annual General Meeting.

Mr. Nawal Kishore Choudhury is not disqualified from being appointed as an Independent Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director in accordance with Section 152 of the Act.

In the opinion of the Board, Mr. Nawal Kishore Choudhury, fulfils the conditions for his appointment as per Independent Director in terms of Section 149 of the Act and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

Your Board recommends the resolution for approval of members by way of Ordinary Resolution

None of the Directors or Key Managerial Personnel or their relative(s) except Mr. Nawal Kishore Choudhury or their relative(s) are in any way concerned or interested, in passing of the above-mentioned resolution.

ITEM NO. 4 and ITEM NO. 5

M/s. Nitin K Kumar & Co., Chartered Accountants (FRN:029517N) vide their letter dated June 26, 2020 have resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on June 26, 2020 as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. Doogar & Associates., Chartered Accountants, (Firm Registration Number: 000561N), to hold office as the Statutory Auditors of the Company till the conclusion of 35th AGM and to fill the casual vacancy caused by the resignation of M/s. Nitin K Kumar & Co., Chartered Accountants, (FRN: 029517N) subject to the approval by the members in ensuring annual general meeting of the Company, at such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

Further, pursuant to recommendation of Audit Committee, Board also approved the appointment of M/s. Doogar & Associates, as Statutory Auditors of the Company, to hold office for a period of five consecutive years, from the conclusion of the Thirty Fifth (35th) AGM, till the conclusion of the Fortieth (40th) AGM to be held in financial year 2025-26. Accordingly, your boards of directors also recommend to approve the resolution for appointment of M/s. Doogar & Associates as a Statutory Auditor of the Company.

The Company has received consent to act as Statutory Auditor and the eligibility certificate to conduct the statutory audit from M/s. Doogar & Associates, Chartered Accountants, having (Firm Registration Number: 000561N), if appointment made, would be within the prescribed limit of the Companies Act, 2013.



Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 and Item No 5. of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company or their relatives, or any of other officials, of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

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

**Sd/-
Prakash Chand Jalan
Director**

DIN: 00475545

**G-6, First Floor, South Extn-2,
New Delhi 110049**

**Place: New Delhi
Dated: 26.06.2020**