

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 67th Annual General Meeting of the Members of **GRAUER & WEIL (INDIA) LIMITED** will be held on Wednesday, August 13, 2025 at 3.30 PM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and the Auditors thereon.
2. To declare a Dividend on Equity Shares of face value of Re. 1/- each for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Rohitkumar More (DIN : 00139797), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Dr. Perna Goradia as Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 16(1)(b) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, as amended from time to time and on the recommendation of the Nomination and Remuneration Committee, Dr. Perna Goradia (DIN : 08756246), Independent Non-Executive Director of the Company, whose first term of office of Five consecutive years expiring on July 28, 2025 and appointed as an Additional Director of the Company by the Board of Directors with effect from July 29, 2025 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act, and who is eligible for reappointment, be and is hereby appointed as an Independent Director of

the Company for a term of 5 (Five) consecutive years commencing from July 29, 2025 and ending on July 28, 2030 (both days inclusive), not liable to retire by rotation.

FURTHER RESOLVED THAT any of the Executive Directors or Company Secretary of the Company be and are hereby severally authorised to perform all such acts, deeds, things and matters as may be necessary to give effect to this Resolution."

5. Appointment of Secretarial Auditors:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204(1) and other applicable provisions if any, of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, if any and Regulation 24A of SEBI Listing Regulations, 2015 including circulars issued thereunder, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of Audit Committee and Board of Directors of the Company, GMJ & Associates, firm of Practicing Company Secretaries, Mumbai be and are hereby appointed as the Secretarial Auditor of the Company to hold the office for a term of 5 (Five) consecutive Years i.e. for the financial year 2025-26 to 2029-30.

FURTHER RESOLVED THAT the Board of Directors (including any committee thereof), be and is hereby authorised to decide and finalised the terms and conditions of appointment, including the remuneration of the Secretarial Auditor from time to time and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Company be and hereby ratifies the remuneration upto ₹ 2.50 Lacs p.a. (Rupees Two Lacs Fifty Thousand only) (exclusive

of applicable taxes and re-imbursement of out of pocket expenses) payable to V. J. Talati & Co., Cost Accountants (Firm Registration No. 00213), who have been appointed by the Board of Directors, basis the recommendation of the Audit Committee, as Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended

from time to time, for the financial year ending March 31, 2026.

FURTHER RESOLVED THAT any of the Executive Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to perform all such acts, deeds, things and matters as may be necessary to give effect to this Resolution."

Registered Office :

Growel Corporate,
Akurli Road, Kandivli [East],
Mumbai - 400 101

For & on behalf of the Board of
Grauer & Weil (India) Limited

Nirajkumar More
Managing Director
DIN : 00113191

Yogesh Samat
Director (Operations)
DIN : 00717877

Date : July 14, 2025

NOTES :

1. Ministry of Corporate Affairs ("MCA") has vide its various circulars issued from time to time (the latest circular being circular dated September 19, 2024) ("MCA Circulars") permitted the holding of the AGM through VC / OAVM. In compliance with the provisions of the Act, MCA Circulars and SEBI Listing Regulations, the 67th AGM is being held through VC / OAVM on Wednesday, August 13, 2025 at 3:30 PM (IST). The procedure for joining the AGM through VC / OAVM is mentioned in the Notice.

2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

However, in pursuance of Section 112 and Section 113 of the Act, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and to vote through electronic means.

3. An Institutional / Corporate Member is required to send a scanned document of the certified true copy of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution / Authorization shall be sent to the Company by email through its registered email address to 'secretarial@growel.com' or upload the same on the website of CDSL : 'www.evotingindia.com'.

4. Members shall have the option to vote electronically ("e-voting") either before the

AGM ("remote e-voting") or during the AGM. In compliance with the provision of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM and for the purpose of holding AGM through VC / OVAM, Company has availed the services of Central Depository Services (India) Limited ("CDSL").

5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

6. The Company has appointed GMJ & Associates, firm of Practicing Company Secretary as Scrutinizer for conducting the e-voting process i.e. remote e-voting and e-voting during the AGM, in a fair and transparent manner.

7. Members are permitted to join the AGM through VC / OAVM, 15 minutes before the scheduled time of commencement of AGM and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 Members on a 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 any restrictions pertaining to joining the AGM on a first come first served basis.
8. **Webcast:** The Members will be able to attend the AGM through VC / OAVM or view the live webcast by logging on to the e-voting website of CDSL at www.evotingindia.com by using their e-voting login credentials. On this page, click on the link 'Shareholders / Members', the Video Conferencing/ webcast link would be available adjacent to the EVSN of the Company.
 9. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
 10. In accordance with the MCA Circulars read with the SEBI Circulars and other applicable circulars issued in this regard, and in view of the relaxations provided from compliance with certain provisions, the Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company / Registrar of Companies (RTA) : MUFG Intime India Pvt. Ltd. / Depository Participants ('DPs').
 11. A letter providing the web-link, including the exact path, where the complete details of the Annual Report are available, is being sent to those Members who have not registered their e-mail address with the Company, RTA or Depository Participant(s).
 12. In case any Member is desirous of obtaining a physical copy of Annual Report, they may send a request to the Company by writing a letter / an email to secretarial@growel.com or RTA of the Company at rnt.helpdesk@in.mpms.mufg.com.
 13. Members may note that the notice and the Annual Report for the financial year 2024-25 will also be available on the Company's website at 'www.growel.com' and on the website of the Stock Exchange i.e. BSE Limited at 'www.bseindia.com' and on the website of CDSL : 'www.evotingindia.com'.
 14. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the special business specified in the Notice is annexed hereto.
 15. A statement providing additional details of a Director seeking re-appointment as set out in Item No. 3 and 4 of the Notice is annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI).
 16. The Register of Members and Share Transfer Books of the Company will remain closed from August 07, 2025 to August 13, 2025 (both days inclusive).
 17. The Company has fixed Wednesday, August 6, 2025, as the 'Record Date' for the purpose of determining the Members eligible to receive dividend for the financial year ending March 31, 2025.
 18. Members may note that the Board, at its meeting held on May 26, 2025, has recommended a dividend of 50% i.e. ₹ 0.50 per share of face value of ₹1/- (Rupee One only) each, for the financial year ended March 31, 2025, which if approved at the ensuing AGM, will be paid, subject to deduction of tax at source ('TDS'), at the prescribed rates, within 30 (Thirty) days from the date of declaration to those:
 - (a) Members who holds shares in physical mode, as of the close of business hours on Record Date, after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company / RTA;
 - (b) Deemed Members or their mandates who holds shares in dematerialised ('demat') mode, as at the close of business hours of Record Date, based on the beneficial ownership details to be received from NSDL and CDSL.
 19. In order to enable the Company to directly credit the dividend amount in the bank accounts of Members, Members are requested to check that the correct Bank Account Number has been recorded with the Depository, if they hold the shares in demat and with RTA, if they hold the shares in physical mode.
 20. SEBI vide its Circular Nos. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 and SEBI/HO/ MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023 has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature to the Company / RTA.
 21. Pursuant to the Income-Tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. However, no tax will be deducted on payment of dividend to the resident individual Shareholders, if the total

dividend paid does not exceed ₹ 5,000/-. The rate of tax deducted at source will vary depending on the residential status of the Shareholder and documents registered with the Company. A Resident Individual Member with PAN and who is not liable to pay income tax can avail the benefit of non-deduction of tax at source by submitting a duly completed and signed yearly declaration in Form No. 15G / 15H as maybe applicable, to the Company.

22. Members holding shares in electronic form are requested to intimate any change in their addresses, e-mail IDs, signature(s) or bank mandates to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing Form No. ISR - 1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. The same are available on the website of the Company at <https://www.growel.com>. Members are requested to note that any service request will be processed only if the folio is KYC compliant.

23. **Unclaimed Dividends:** Pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which remain unclaimed / unpaid for a period of 7 years are required to be transferred to Investor Education and Protection Fund and accordingly Unclaimed dividend up to the financial year 2016-17 has been transferred to the IEPF.

Further, the shares in respect of dividends which remain unclaimed for 7 consecutive years or more are also liable to be transferred to the demat account of the IEPF Authority.

The Company requests the Members to claim the unclaimed dividends within the prescribed period. Members can contact the Company / RTA for claiming the unclaimed dividend amounts standing to the credit in their account. The details of the unclaimed dividends are available on the website of the Company at <https://www.growel.com> and Ministry of Corporate Affairs at www.iepf.gov.in.

Once the aforesaid shares / dividend are transferred to IEPF, the concerned Shareholders can claim the same by making an application in the prescribed form and manner to the IEPF Authority.

The dates of declaration of dividend along with the rate of dividend which are not transferred to IEPF is mentioned below :

Financial year	Date of declaration of Dividend	Rate of Dividend
2017-18	30-08-2018	60%
2018-19	05-09-2019	60%
2019-20 (Interim)	13-02-2020	50%
2020-21	29-09-2021	50%
2021-22	22-09-2022	65%
2022-23	10-08-2023	80%
2023-24	25-09-2024	50%

24. To support the “Green Initiative”, Members who have not registered their e-mail addresses are requested to register the same with RTA / their DPs in respect of shares held in physical / electronic mode, respectively.
25. As per SEBI Circular dated January 25, 2022, Letter of Confirmation (LOC) has to be issued to Members for various Investors Service Requests in case of physical holdings. The LOC will be valid for 120 days from the date of its issue, within which the Member shall make a request to his / her DPs for dematerializing the underlying securities. In case the Member fails to submit the LOC within the aforesaid period, the shares shall be transferred to the Suspense Escrow Demat Account of the Company. The methodology for claiming these shares from the Suspense Escrow Demat Account shall be in accordance with SEBI guidelines dated December 30, 2022.
26. Members of Company through Postal Ballot dated March 30, 2024 approved the issue of Bonus Shares in the ratio of 1 : 1 and same is credited to the demat account of all the Shareholders, whose names were available in the Register of Members, on the Record Date. Bonus Shares of the Members, holding shares in physical form, were transferred to Escrow Suspense Account and on receipt of details of demat account, same will be credited to the demat account of respective Shareholders.
27. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provision of Section 72 of the Act. Members holding shares in electronic form may submit the same to their respective DPs.
28. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialisation, which includes easy liquidity since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents. Any requests for transfer of securities are not permitted unless the securities are held in dematerialised form with a depository. Further, transmission or transposition

of securities held in physical form can be effected only in dematerialised form.

29. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before August 06, 2025, through e-mail on secretarial@growel.com mentioning their name, address, demat account number / folio number, email ID, mobile number.
30. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio No., PAN, Mobile Number along with their queries at secretarial@growel.com from August 4, 2025 to August 6, 2025. Those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM for a maximum time of 3 (Three) minutes to each speaker. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
31. The Equity Shares of the Company is listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 under Security Code No. 505710.
32. In all correspondence with the Company, for speedy communication, Members are requested to quote their folio no. and in case their shares are held in dematerialised form, they must quote their DP ID and Clint ID Number. Members are also requested to mention Contact No. & e-mail ID for faster Communication.
33. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail address i.e. secretarial@growel.com to enable the investors to register their complaints / send correspondence, if any. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post

exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the Members can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

34. **Instructions for Remote e-voting and Electronic Voting System :**

- (i) The e-voting period begins on Sunday, August 10, 2025 at 10.00 am and ends on Tuesday, August 12, 2025 at 5.00 pm. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, August 06, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote e-voting.

The Members who have casted their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date (“Record Date”), i.e. August 06, 2025.
- (iii) E-voting process has been enabled 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 e-voting service providers (ESP), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

STEP 1 : Access through Depositories CDSL / NSDL e-voting system in case of individual Shareholders holding shares in demat mode.

Pursuant to aforesaid 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 of who have opted for CDSL's 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting 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, 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 CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing demat account Number and PAN from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful see the e-voting option where the e-voting 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. 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 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.

Type of Shareholders	Login Method
	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note : Members who are unable to retrieve user ID / password are advised to use 'Forget User ID' and 'Forget Password' option available at above mentioned 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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or Contact at toll free no. 18002109911
Individual Shareholders holding securities in demat mode with NSDL	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. : 022-48867000 and 022-24997000

STEP 2 : Access through CDSL e-voting system in case of Shareholders holding shares in physical mode and Non-individual Shareholders in demat mode.

Login method for e-voting and joining virtual meeting for physical Shareholders and Shareholders other than individual holding in demat form.

- The Shareholders should log on to the e-voting website : www.evotingindia.com.
- Click on 'Shareholders' module.
- Now enter your User ID;
For CDSL : 16 digits beneficiary ID;

For NSDL : 8 character DP ID followed by 8 digits Client ID;

Members holding shares in physical form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on 'Login'.
- 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.

- f. If you are a first time user follow the steps given below :

	For physical Shareholders and other than individual Shareholders holding shares in demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to send an email to the Company's RTA at : rnt.helpdesk@in.mpms.mufig.com to obtain a sequence number for such login.
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.

- (v) After entering these details appropriately, click on 'SUBMIT' tab.
- (vi) 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 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.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the 'Resolutions file link' if you wish to view the entire resolution details.
- (xi) 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.
- (xii) Once you 'Confirm' your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take print of the voting done by you by clicking on 'Click here to print' option on the voting page.
- (xiv) If 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.
- (xv) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xvi) Additional facility for Non-individual Shareholders and Custodians - For remote voting only.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- 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 mandatory 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, secretarial@growel.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 physical Shareholders – Please provide necessary details like Folio No., Name of the Shareholder, Scanned copy of the Share Certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company / RTA email ID.
2. For demat Shareholders - Please update your email ID & Mobile No. with your respective Depository Participant (DP)
3. 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 67th AGM of the Company through VC / OAVM 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 remote 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 remote 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 / EGM.
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. Only those Shareholders, who are present in the AGM 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 AGM.
8. 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.

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 toll free no. 1800 21 09911.

35. The results of the remote e-voting / e-voting at Annual General Meeting shall be declared by the Chairman or his authorized representative or any one Director of the Company after the Annual General Meeting within the prescribed time limits. The results along with the Scrutinizers Report shall be placed on the website of the Company i.e. www.growel.com and on the website of The Stock Exchange i.e. BSE Limited at www.bseindia.com immediately after declaration of results. The Results will also be forwarded to the Stock Exchange, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SEC. 102(1) OF THE COMPANIES ACT, 2013**Item No. 4 :**

In the 62nd Annual General Meeting of the Company held on September 29, 2020, Dr. Prerna Sonthalia Goradia was appointed as an Independent Non-Executive Director of the Company for a period of 5 (Five) years i.e. from July 29, 2020 to July 28, 2025 not liable to retire by rotation.

As per provision of Section 149(10) of the Act, an Independent Director shall hold office for a term upto Five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto Five consecutive years on the Board of the Company.

In terms of the provisions of Sections 149, 150, 152, 161, 164 and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, Dr. Prerna Sonthalia Goradia, being eligible for re-appointment as an Independent Director and is are not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority and offered herself for re-appointment, for another term of Five consecutive years from July 29, 2025 to July 28, 2030.

Following the performance evaluation of Independent Director and considering the significant contributions made by her during the tenure as an Independent Director, as well as the belief that her continued association would be beneficial to the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), recommended the re-appointments of Dr. Prerna Sonthalia Goradia as Independent Directors of the Company for a second term of 5 (Five) years, subject to the approval of the Members.

The Board of Directors of the Company at their Meeting held on May 26, 2025, appointed Dr. Prerna Sonthalia Goradia as an Additional Director of the Company with effect from July 29, 2025, upto the date of this Annual General Meeting.

The Board is of the view that the knowledge and experience of these Independent Director will be of immense benefit and value to the Company and, therefore, recommends the Special Resolution in relation to re-appointment of Dr. Prerna Sonthalia Goradia as an Independent Director for another term of Five consecutive years commencing from July 29, 2025 and ending on July 28, 2030 (both days inclusive), not liable to retire by rotation, for the approval by the Shareholders of the Company.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Annual Report.

The copy of the draft letter of appointment shall be available for inspection through electronic mode, basis the request being sent on secretarial@growel.com.

Except Dr. Prerna Goradia, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way concerned / interested in the Resolution set out at Item No. 4 of the accompanying Notice of the AGM, except to the extent of their respective shareholding, if any, in the Company. Dr. Prerna Goradia is not related to any Director(s) of the Company.

Item No. 5 :

Pursuant to the amended provision of Regulation 24A of the SEBI Listing Regulations, 2015, effective from April 1, 2025, it is mandatory for a listed entity to appoint or re-appoint a Secretarial Auditor with the approval of its Shareholders in the Annual General Meeting, for not more than 2 (Two) terms of 5 (Five) consecutive years.

In view of the above and based on the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on May 26, 2025 has proposed the appointment of GMJ & Associates, firm of Practicing Company Secretaries, Mumbai as the Secretarial Auditor of the Company to hold the office for a term of 5 (Five) consecutive Years i.e. for the financial year 2025-26 to 2029-30.

GMJ & Associates has given their consent to act as the Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended Regulations, GMJ & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The Board of Directors recommends the resolution set forth in Item No. 5 for the approval of Members as an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way concerned / interested in the Resolution set out at Item No. 5 of the accompanying Notice of the AGM, except to the extent of their respective shareholding, if any, in the Company.

Brief profile of GMJ & Associates:

GMJ & Associates is a Peer Reviewed Firm of Company Secretaries in Practice bearing ICSI Unique Code P2011MH023200 and Peer Review Certificate No. 6140/2024. The firm has an experience of more than 10 years in Secretarial Audit Services and provides audit services to the clients in Manufacturing of Chemicals, Pharmaceutical, Engineering Products, Generation of Solar Power, Electronics, Insurance, Hospitality, Government Company.

Item No. 6 :

Pursuant to the provision of Section 148 of Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company. As per the said Rules, remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company in the General Meeting.

Accordingly, on the recommendation of the Audit Committee, the Board of Directors of the Company at

its meeting held on May 26, 2025 has considered and approved the re-appointment of V. J. Talati & Co., Cost & Management Accountants as a Cost Auditors of the Company for the financial year 2025-26 at an aggregate professional Fees upto ₹ 2.50 Lacs p.a. (Rupees Two Lacs Fifty Thousand only) plus applicable taxes and out of pocket expenses that may be incurred.

Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 6 of the accompanying Notice for ratification of the remuneration plus applicable taxes and out of pocket expenses on actual basis payable to the Cost Auditor for the financial year ending March 31, 2026.

None of the Directors, Key Managerial Personnel of the Company and their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the passing of resolution as set out at Item No. 6 of the notice of the AGM as an Ordinary Resolution.

Registered Office :

Growel Corporate,
Akurli Road, Kandivli [East],
Mumbai - 400 101

For & on behalf of the Board of
Grauer & Weil (India) Limited

Nirajkumar More
Managing Director
DIN : 00113191

Yogesh Samat
Director (Operations)
DIN : 00717877

Date : July 14, 2025

LISTING REQUIREMENTS

As required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS - 2), given below are the details of the Directors :

DIRECTOR RETIRING BY ROTATION AND APPOINTMENT OF DIRECTORS

A. Name : MR. ROHITKUMAR MORE
Date of Birth : 07-01-1973
Qualifications : B.E. – Mechanical
Expertise : Business management and control.

Mr. Rohitkumar More is associated with the Company since March 14, 2003 and is a Whole-time Director of the Company based at Pune, looking after the business and operations of the Engineering Division of the Company. He has an experience of over 30 years of business operations, control and management.

Shri Rohitkumar More is not related to any of the Directors of the Company.

Mr. Rohitkumar More is a Designated Partner of Digikore Entertainment LLP, Waluj Beverages LLP, Shree M P J Cement Works LLP, Digikore Design LLP and Digikore Digital LLP.

Directorship in other Company : More Management Services Private Limited,
 Growel Softech Private Limited,
 Growel Sidasa Industries Private Limited and
 Grauer & Weil Engineering Private Limited

Shareholding in the Company : 1,30,700 Equity Shares of ₹ 1/- each.

B. Name : DR. PRERNA GORADIA
Date of Birth : 09-11-1977
Qualifications : BSC, M.Sc., Ph.D in Chemistry

Dr. Prerna Goradia has done her Ph.D. in Chemistry, from Michigan State University, USA in 2004 and M.Sc. in Analytical Chemistry from University of Mumbai, India in 2000. She has specialized depth and breadth of expertise in several new and emerging technology and business areas viz. Chemistry, materials engineering, Semi-conductor and advanced packaging, Industrial coatings, Additive manufacturing etc. She has work experience of more than 2 decades in India and abroad and won several Awards / Accolades including Presidential award – Best Manager in 2019.

Dr. Prerna Goradia is not related to any of the Directors of the Board of Company.

Other Directorships : Exposome Private Limited
Committee Memberships : Audit Committee
 Nomination and Remuneration Committee
Shareholding in the Company : Nil

Registered Office :
 Growel Corporate,
 Akurli Road, Kandivli [East],
 Mumbai - 400 101

For & on behalf of the Board of
Grauer & Weil (India) Limited

Date : July 14, 2025

Nirajkumar More
 Managing Director
 DIN : 00113191

Yogesh Samat
 Director (Operations)
 DIN : 00717877