

Tuesday, 27th October 2026

To,
BSE Limited
The Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code - 539522

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Order of the Income Tax Appellate Tribunal, Delhi Bench “B” for Assessment Year 2020-21

Ref: ITA No.2052/DEL/2026, Assessment Year: 2020-21

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, and further to our earlier intimations dated 27 February 2025, 21 March 2025 and 14 January 2026 regarding the assessment order and the order of the Commissioner of Income Tax (Appeals) for Assessment Year 2020-21, we wish to inform you that the Company has received the order dated 9 October 2026 of the Income Tax Appellate Tribunal, Delhi Bench “B”, Delhi in ITA No. 2052/DEL/2026 on 26 October 2026.

By the said order, the Tribunal has partly allowed the Company’s appeal and after considering all the submissions and no addition was made in the hand of the assessee/company under section 68 of the Income Tax Act, 1961.

The details in terms of Regulation 30 read with Para A of Schedule III of the Listing Regulations and the said SEBI Master Circular are enclosed as Annexure-A.

You are requested to take the above on record.

Thanking you,

For Grovy India Limited

SIMRAN

Digitally signed by
SIMRAN RAJPUT

RAJPUT

Date: 2026.10.27
13:27:12 +05'30'

Simran Rajput

Company Secretary & Compliance Officer

Membership number: A77691

Encl: As Above

Annexure-A

Details in terms of Regulation 30 read with Para A of Schedule III of SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024.

S. No.	Particulars	Details
1	Name of the authority	Income Tax Appellate Tribunal, Delhi Bench “B”, Delhi (“ITAT”)
2	Nature and details of the action(s) taken, initiated or order(s) passed	Order dated 09.10.2026 in ITA No. 2052/DEL/2026 (Assessment Year 2020-21), passed on the Company’s appeal against the order of the Commissioner of Income Tax (Appeals)-26, Delhi dated 13.01.2026, which arose from the assessment order dated 20.02.2025 under section 147 of the Income Tax Act, 1961. The ITAT has partly allowed the appeal and deleted the addition of ₹1,00,00,000 made under section 68 of the Act in respect of the loan received from M/s Nandini Tradex Pvt. Ltd. Grounds 1 to 4, 11 and 12 (jurisdiction under section 148, initiation of penalty under section 271AAC(1) and interest under sections 234B, 234C and 234D) have been treated as academic and kept open.
3	Date of receipt of direction or order, including any ad-interim or interim order, or any other communication from the authority	Order dated 09.10.2026 was received by the Company on 26.10.2026.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed by the listed entity	The Assessing Officer had alleged that the unsecured loan of ₹1,00,00,000 was an accommodation entry and treated it as unexplained cash credit under section 68. The ITAT held that the Company had discharged its onus on identity, creditworthiness and genuineness, and that section 68 is not applicable. No violation or contravention has been held against the Company.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no impact on the operations of the Company. The deletion of the addition of ₹1,00,00,000 is expected to reduce the tax demand raised.
6	Brief details of the litigation: name of the opposing party, court / tribunal / agency where the litigation is filed, and brief details of the dispute	Opposing party: Deputy Commissioner of Income Tax, Central Circle-14, New Delhi. Forum: Income Tax Appellate Tribunal, Delhi Bench “B”. Dispute: re-assessment under section 147 for AY 2020-21, in which the unsecured loan of ₹1,00,00,000 from M/s Nandini Tradex Pvt. Ltd. was added to income under section 68. Earlier disclosed to the Exchange on 27.02.2025, 21.03.2025 and 14.01.2026.
8	Quantum of claims, if any	Addition of ₹1,00,00,000 under section 68 (charged at the rate under section 115BBE); demand of ₹119.24 lakh as per the assessment order.

S. No.	Particulars	Details
10	In the case of litigation against key managerial personnel, director, promoter or subsidiary, in relation to the Company	Not applicable. The litigation is against the Company only.
11	In the event of settlement of the proceedings, details of the settlement, including terms, compensation / penalty paid and impact on the Company	Not applicable.