

29.06.2024

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

To  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400 051.

**Scrip code: 509152**

**Symbol: GRPLTD – Series: EQ**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> June, 2024**

Pursuant to Regulation 30 read with Part A of Schedule III of Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., on Saturday, 29<sup>th</sup> June, 2024, has, inter alia, considered and approved the following:

**1. Increase in the Authorized Share Capital of the Company**

Increase in the Authorized Share Capital of the Company from existing Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs only) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of Re. 10/- each to Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company, and thereby consequent alteration to the Memorandum of Association of the Company, subject to approval of the shareholders and such other regulatory/statutory approvals as may be necessary.

**2. Issue of Bonus Shares**

Issue of Bonus Shares by way of capitalization of general reserves, to the equity shareholders of the Company in the ratio of 3:1 i.e., 3 (Three) new fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Re. 10/- (Rupees Ten only) each held by the eligible shareholders as on the Record Date (to be determined by the Board) subject to the approval of the shareholders of the Company and such other regulatory/statutory approvals as may be necessary.

Detailed information as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated 13 July 2023 is enclosed as '**Annexure I**'.

**GRP Ltd.**

CIN No.: L25191GJ1974PLC002555

Registered Office:

Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India

T: +91 2646 250471 / 251204 / 650433

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### 3. GRP Employee Stock Option Plan 2024

Introduction and implementation of 'GRP Employee Stock Option Plan 2024' ("GRP ESOP 2024") subject to approval of the shareholders of the Company, contemplating grant of 40,000 (Forty Thousand only) employee stock options ('Options') to the eligible employees of the Company, its subsidiaries, associates.

Details as required under Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are enclosed in **Annexure II**.

### 4. Change in designation of Rajendra V. Gandhi (DIN: 00189197) as an Executive Chairman of the Company

Based on the recommendation of the Nomination and Remuneration Committee, Board approved change in designation of Rajendra V. Gandhi (DIN: 00189197) as an Executive Chairman of the Company with effect from 29<sup>th</sup> June, 2024.

### 5. Change in designation of Harsh R. Gandhi (DIN: 00133091) as a Managing Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, Board approved change in designation of Harsh R. Gandhi (DIN: 00133091), as a Managing Director of the Company with effect from 29<sup>th</sup> June, 2024.

### 6. Reappointment of Rajendra V. Gandhi (DIN: 00189197), as an Executive Chairman of the Company

Reappointment of Rajendra V. Gandhi (DIN: 00189197), as a whole-time Director designated as an Executive Chairman of the Company w.e.f. 1<sup>st</sup> August, 2024 up to the conclusion of the 51<sup>st</sup> Annual General Meeting of the Company scheduled to be held in the year 2025, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

Details as required under Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are enclosed in **Annexure III**.

### 7. Appointment of Secretarial Auditor of the Company for the Financial Year 2024-25.

Appointment of CS Khyati Shah, proprietor of KGS & Company, Practicing Company Secretary, Ahmedabad, (Membership No. F11368 CP No.18549), as a Secretarial Auditor of the Company for the Financial Year 2024-25.

Detailed information as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated 13 July 2023 is enclosed as '**Annexure IV**'.

From | Corporate Office: 510, A Wing, Kohinoor City C-1  
Kiroil Road, Off L.B.S. Marg, Kurla (W)  
Mumbai - 400 070, India  
T: +91 22 6708 2600 / 2500



## 8. Notice of Annual General Meeting


Notice of the Fiftieth Annual General Meeting of the members of the Company to be held on Friday, 2<sup>nd</sup> August, 2024 at 12.30 p.m. through VC / OAVM.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 6:30 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
for **GRP Limited**

JYOTI  Digitally signed by  
JYOTI SANCHETI  
SANCHETI Date: 2024.06.29  
18:39:25 +05'30'  
**Jyoti Sancheti**  
Company Secretary & Compliance Officer

### Annexure I

Sr. no.	Particulars	Details
1.	Whether Bonus is out of free reserves created out of profits or share premium account	Out of General Reserves
2.	Bonus ratio	3:1 (3 equity share for every 1 equity share held by the shareholders of the Company as on the Record date)
3.	Details of share capital	Pre-Bonus Issue Paid-up share Capital: Rs. 1,33,33,330/- divided into 13,33,333 equity shares of Re. 10/- each  Post-Bonus Issue Paid-up share Capital: Rs.5,33,33,320/- divided into 53,33,332 equity shares of Re. 10/- each
4.	Free reserves and/or share premium required for implementing the bonus issue	Rs.3,99,99,990/-
5.	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	Based on the audited accounts as on 31st March, 2024, Rs.168.19 crore is available in Free reserves, security premium and retained earnings
6.	Whether the aforesaid figures are audited	Audited
7.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of approval of the Board i.e. on or before 28 <sup>th</sup> August, 2024 in terms of Regulation 295 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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## Annexure II

Sr. no.	Particulars	Details
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of "GRP Employee Stock Plan 2024", with the authority to grant not exceeding 40,000 (Forty Thousand Only) employee stock options to such Eligible Employees of the Company and its subsidiaries, associates Company/Body Corporate as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 40,000 (Forty Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing 50th AGM of the Company and such other regulatory/statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	Not exceeding 3% of the total paid-up equity share capital of the Company, i.e., 40,000 (Forty Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up.
4.	Pricing Formula	The Exercise Price for any stock options granted to the eligible employees shall be the average of the daily high and low of the volume weighted average prices of the shares quoted on the recognised stock exchange during the 15 trading days preceding the day on which the grant is made.
5.	Options Vested	Not Applicable at this stage
6.	Time within which options may be exercised	All vested Options shall be exercisable within three years of their vesting

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7.	Options exercised	Not Applicable at this stage
8.	Money realized by exercise of options	Not Applicable at this stage
9.	The total number of shares arising as a result of exercise of option	Not Applicable at this stage
10.	Options lapsed	Not Applicable at this stage
11.	Variation of terms of options	Not Applicable at this stage
12.	Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year from the date of their Grant.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable at this stage
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable at this stage

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### Annexure III

Sr. no.	Particulars	Details
1	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Reappointment of Rajendra V. Gandhi, as a whole-time Director designated as an Executive Chairman of the Company.
2	Date of reappointment <del>appointment/cessation</del> (as applicable)	1 <sup>st</sup> August, 2024
3	Term of <del>appointment/</del> reappointment	From 1 <sup>st</sup> August, 2024 up to the conclusion of 51 <sup>st</sup> Annual General Meeting of the Company.
3	Brief profile (in case of appointment)	B. Tech. from the Indian Institute of Technology (IIT) Mumbai. He has a varied experience of more than 50 years in rubber industry.
4	Disclosure of relationships between Directors	None of the Directors other than Harsh R. Gandhi, Managing Director and Hemal Gandhi, Executive Director are relatives of Rajendra V. Gandhi.
5	Declaration	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, Rajendra V. Gandhi is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.

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### Annexure IV

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of CS Khyati Shah, proprietor of KGS & Company, Practicing Company Secretary, as a Secretarial Auditor of the Company for the Financial Year 2024-25.
2	Date of appointment	29 <sup>th</sup> June, 2024
3	Brief profile (in case of appointment)	KGS & Company is a proprietorship firm that is geared to offer services in relation to the ever-changing field of Corporate Laws. KGS & Company is an integrated service law firm focused on corporate laws and registered as a Practicing Company Secretaries firm with the Institute of Company Secretaries of India (ICSI) since 2017. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits.

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