



December 19, 2025

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip code: 544603

To,  
The Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
Symbol: GROWW

Dear Sir / Madam,

**Sub.: Outcome of the Board Meeting**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors (the “Board”) of the Company, at its meeting held today has, *inter alia*, approved the following businesses:

1. Postal Ballot notice subject to approval of the shareholders of the Company for the following matters:
  - i. Approval for amendment and ratification of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - ii. Approval for extension of grant of options to the eligible employees of the subsidiary company(ies) and Associate Company of the company under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.
  - iii. Approval for acquisition of equity shares by way of secondary acquisition by trust under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.
  - iv. Approval for provision of money to the Groww Employee Welfare Trust by the company for purchase of its own shares by the trust for the benefit of employees for the implementation of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.
  - v. Alteration of Articles of Association of the Company.

**The disclosure pursuant to SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as ANNEXURE-A.**

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**BILLIONBRAINS GARAGE VENTURES LIMITED (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)**

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

**W:** [www.groww.in](http://www.groww.in)

**E:** [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in)

**T:** +91 80-69601300

**CIN:** U72900KA2018PLC109343



## 2. Incorporation of a Section 8 Company:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Part A of Schedule III thereto, we hereby inform that the Board of Directors of the Company has approved the incorporation of a Section 8 company under the Companies Act, 2013, to be named "Groww Foundation" or such other name as may be approved by the Registrar of Companies.

The proposed Section 8 company shall, *inter alia*, undertake activities relating to social development, education, environmental sustainability, research, culture, community engagement, and other philanthropic initiatives.

The requisite disclosures, as prescribed under the SEBI Listing Regulations, in respect of the aforesaid incorporation shall be submitted in due course.

The Board Meeting commenced at 2.30 p.m. (IST) and concluded at 3:50 p.m. (IST).

Kindly take the same on record and oblige.

Thanking you,

**For Billionbrains Garage Ventures Limited  
(Formerly known as Billionbrains Garage Ventures Private Limited)**

**Roshan Dave  
Company Secretary and Compliance Officer**

**Encl.:** As above

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## ANNEXURE A

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

The terms of the Scheme, inter-alia, are as under:

Sl. No.	Particulars	Details
1.	Name of the Scheme	Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024. (" <b>Scheme</b> ")
2.	Brief details of Options granted	<p>The maximum number of options of the Company that may be granted pursuant to exercise of all options granted to the participants under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 ("Scheme") shall not exceed 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares which shall be convertible into equal number of Shares i.e. 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares of the Company (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company), at such price and on such terms and conditions as may be fixed or determined by the Nomination and Remuneration Committee (Administrator) in accordance with applicable laws as may be prevailing at that time.</p> <p>The Scheme shall be implemented through Trust route for extending the benefits to the eligible Employees wherein the Trust shall acquire the Shares by way of fresh allotment and /or secondary acquisition from the market. However, the primary mode of acquisition of shares by the Trust shall be fresh allotment from the Company.</p> <p>No grants have been made under the Scheme subsequent to the listing of the equity shares of the Company, i.e., from November 12, 2025 onwards.</p>
3.	Whether the Plan is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these Options	The maximum number of options of the Company that may be granted pursuant to exercise of all options granted to the participants under Billionbrains Garage

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Sl. No.	Particulars	Details
		Ventures Limited Employee Stock Option Scheme 2024 ("Scheme") shall not exceed 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares which shall be convertible into equal number of Shares i.e. 33,15,18,413 (Thirty Three Crore Fifteen Lakhs Eighteen Thousand Four Hundred and Thirteen) Equity Shares of the Company (subject to adjustments as may be required due to any corporate action or change in capital structure of the Company).
5.	Pricing Formula	<p>The Administrator shall in accordance with Scheme and Applicable Laws, in its absolute discretion, determine the Exercise Price of the Options to be Granted after giving due discount on the Market Price, if deems fit.</p> <p>However, in any case, the Exercise Price shall not be less than the Face Value of the Company.</p>
6.	Options/ Vested	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
7.	Time within which option may be exercised	<p>For all ESOP grants made prior to the Listing of Equity Shares of the Company, the exercise period shall continue to be maximum of 20 (Twenty) years from the date of vesting.</p> <p>Further, any grants of ESOPs done post listing, the exercise period shall be maximum 10 (ten) years from the date of vesting subject to the terms and conditions of the Scheme.</p>
8.	Options exercised	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
9.	Money realized by exercise of Options	
10.	The total number of Shares arising as a result of exercise of Option	
11.	Options lapsed	
12.	Variation in terms of Options	
13.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The Scheme shall be implemented through Trust route wherein Groww Employee Welfare Trust ("<b>Trust</b>"), shall acquire the Equity Shares by way of fresh allotment and/or secondary acquisition from the market. The primary mode of acquisition of shares by the Trust shall be Fresh allotment from the Company.</p> <p>The grant of Options is based upon the eligibility criteria</p>

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Sl. No.	Particulars	Details
		<p>as mentioned in the Scheme.</p> <p>Unless otherwise approved by the Administrator and subject to implementation of any scheme of merger, or order of any jurisdictional court, all Eligible Employees of the Company who have been granted Options after the date hereof shall be subject to vesting of Options over a 4 (four) year period, with the first 25% (twenty-five percent) of such Options vesting following 12 (twelve) months of continued employment or service and the remaining Options vesting over the following 36 (thirty six) months of continued employment or service, or such other vesting terms that is determined by the Administrator.</p> <p>For all ESOP grants made prior to the Listing of Equity Shares of the Company, the exercise period shall continue to be maximum of 20 (Twenty) years from the date of vesting. Further, any grants of ESOPs done post listing, the exercise period shall be maximum 10 (ten) years from the date of vesting subject to the terms and conditions of the Scheme.</p> <p>The Administrator shall in accordance with Scheme and Applicable Laws, determine the Exercise Price of the Options to be Granted after giving due discount on the Market Price, if deems fit.</p> <p>However, in any case, the Exercise Price shall not be less than the Face Value of the Company.</p>
14.	Subsequent changes or cancellation or exercise of such Options.	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
15.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	

Kindly take the same on record and oblige.

**For Billionbrains Garage Ventures Limited  
(Formerly known as Billionbrains Garage Ventures Private Limited)**

**Roshan Dave  
Company Secretary and Compliance Officer**

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