

Date: June 22, 2024

To,

<p>The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai - 400 001</p> <p>Scrip Code: 531449</p>	<p>The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051</p> <p>Symbol: GRMOVER</p>
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Subject: Press Release on Raising of Funds through Preferential Issue of Share Warrants convertible into Equity Shares

Dear Sir/ Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find the attached press release on raising of funds through issue and allotment of 91,00,000 (Ninety-One Lakhs) Share Warrants convertible into Equity Shares of Face Value of Rs.2/- (Rupees Two Only) to certain promoters and non-promoters investors on preferential basis in terms of Chapter V of the SEBI (ICDR) Regulations, 2018.

The above information is also available on website of the company www.grmrice.com

Kindly take the same on your records.

Thanking you,

**Yours faithfully,
For GRM Overseas Limited**

**Sachin Narang
Company Secretary & Compliance Officer
Membership No.: 65535**



TANOUSH
ORGANIC

Benti



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128, First Floor,
Shiva Market Pitampura,
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Corporate Office
8 K.M. Stone, Gohana-Rohtak Road
Village Naultha, Panipat 132145
Haryana, India • +91-972964 7000/8000

Factory
• Gohana Road (Panipat), Haryana
• Naultha (Panipat), Haryana
• Gandhidham, Gujarat

GRM Overseas raises Rs. 136.5 crore through convertible warrants

Funds to be deployed to enhance product range, operational capabilities and explore inorganic growth opportunities

21st June, 2024: GRM Overseas, one of the leading Indian basmati rice exporters and India's leading food FMCG, has announced that the Board has approved the fund-raise of Rs.136.5 core through the issue of share warrants on preferential basis to 33 investors including promoters and non-promoter investors. The Board has approved the allotment of up to 91,00,000 share warrants at an issue price of Rs. 150 including premium of Rs. 148 per warrant.

The fund raised will also be used for expanding "10X" Brand in India, making it a comprehensive food FMCG product company. The funds will also be allocated to explore future inorganic growth opportunities, including strategic mergers and acquisitions, and improve operational capabilities. These activities may be undertaken directly by the Company or through its subsidiaries or joint ventures.

The investors include Atul Garg (Promoter), Forbes EMF, Singularity Equity Fund and Nikhil Vora HUF, among others, will be issued share warrants.

Commenting on the fund-raise, Atul Garg, Chairman & MD, GRM Overseas said, "The fund-raise will boost the market competitiveness and product range of the company. This is a crucial fund-raise which will drive our initiatives to explore future inorganic growth opportunities and enhance operational capabilities. Our company is now poised to strengthen its position in the food FMCG space. The confidence reposed by marquee investors will take GRM into next league of growth opportunities. The 10X brand has been at the forefront of bringing innovative products in the Food FMCG space in India. We will continue to invest in our brand, distribution, operational capabilities and look out inorganic opportunities in Newage D2C brands.

About GRM Overseas Limited:

From humble inception in 1974 to redefining itself in the form of GRM, the Company has travelled a long way since then. Initially set up as a rice processing and trading house, it is growing to become a consumer staples organisation. During the initial years, GRM exported rice to the Middle East, the United Kingdom, and the United States. Gradually expanding its reach, GRM has developed a market for its rice in 42 countries, thereby achieving the title of being among the top 5 Rice Exporters in India. GRM has three rice processing units with an overall annual production capacity of 4,40,800 MT based out of Panipat (Haryana), Naultha (Haryana) and Gandhidham (Gujarat). Additionally, the Company has a warehousing facility of 1.75 Lakhs sq ft space adjacent to the Gandhidham plant facilitating speedy shipments from Kandla and Mundra ports.



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GRM sells products under its brands, namely “10X”, “Himalaya River” & “Tanoush,” and also sells through private label arrangements under customers’ brands. GRM has endeavoured to reach consumers directly with its brands and products in recent years. By placing its products on the shelves of several major retailers in India and abroad, GRM has ensured that the end consumer always has easy access to their high-quality products. The Company aims to deliver the best quality products to customers with stringent and proactive quality control procedures in place, according to international requirements.

For more information, please contact:

GRM Overseas Limited
Sachin Narang, Company Secretary and
Compliance Officer
Investor.relations@grmrice.com



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