

Date: June 21, 2024

To,

<p>The General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai - 400 001</p> <p><b>Scrip Code: 531449</b></p>	<p>The Manager, Listing &amp; Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051</p> <p><b>Symbol: GRMOVER</b></p>
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**Subject: Outcome of Board Meeting**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), we hereby inform you that the Board of Directors of M/s. GRM Overseas Limited (“the Company”) at their Meeting held today, i.e., **Friday, June 21, 2024**, inter-alia considered and approved:

1. Raising of funds through issue and allotment of up to **91,00,000 (Ninety-One Lakhs)** Share Warrants, each Warrant convertible into 1 (one) Equity Share of **Face Value of Rs. 2/- (Rupees Two Only)** to certain Promoters and Non-Promoter Investors (**as per Annexure A**) on preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“the SEBI ICDR Regulations”) at an Issue Price of **Rs. 150/- (Rupees One Hundred and Fifty Only)** including Premium of **Rs. 148/- (Rupees One Hundred and Forty-Eight Only)** per warrant, being the price not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations aggregating up to maximum amount of **Rs. 1,36,50,00,000/- (Rupees One Hundred and Thirty-Six Crores and Fifty Lakhs Only)**, subject to the approval of regulatory/ statutory authorities and the Members of the Company at ensuing Extra-Ordinary General Meeting.

The information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B** to this letter.

2. Draft Notice convening Extra-Ordinary General Meeting (“EGM”) of the Company to be held on **Saturday, July 13, 2024**, through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to seek necessary approval of the Members of the Company for the aforesaid Preferential Issues. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of



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Village Naultha, Panipat 132145  
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the Company and will also be available on the Company's website at [www.grmrice.com](http://www.grmrice.com) and on the website of the stock exchange(s) i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), in due course.

The Company has fixed **July 06, 2024** as the "Cut-off-Date" for the purpose of determining the eligibility of the Members entitled to vote by remote e-voting. Those Members holding shares, as on the close of business hours on **July 06, 2024** will be entitled to avail the facility of remote e-voting as well as voting at the EGM.

3. The Board of Directors have appointed M/s. Devesh Arora & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.

The meeting commenced at 11.30 AM and concluded at 14:30 PM.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,  
For GRM Overseas Limited

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

Encl: as above



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**Annexure A**

Sr. No.	Name of the Investors/ proposed Allottees	Category (Promoter and Non-Promoter)	No. of Shares Warrants (up to)	Outcome of the subscription / Investment amount (INR) (Approx.)	Issue price / allotted price (in case of convertibles) (INR)
1	Atul Garg	Promoter	5,50,000	8,25,00,000	150
2	Mamta Garg	Promoter	5,50,000	8,25,00,000	150
3	Hukam Chand Garg	Promoter	1,08,000	1,62,00,000	150
4	Forbes EMF	Non- Promoter	20,00,000	30,00,00,000	150
5	Coeus Global opportunities fund	Non- Promoter	20,00,000	30,00,00,000	150
6	Singularity Equity Fund I	Non-Promoter	11,70,000	17,55,00,000	150
7	Brescon Realty Private Ltd	Non-Promoter	2,00,000	3,00,00,000	150
8	Nikhil Vora HUF	Non-Promoter	2,00,000	3,00,00,000	150
9	WOW Investments	Non-Promoter	1,80,000	2,70,00,000	150
10	Aarson Investments	Non-Promoter	1,53,000	2,29,50,000	150
11	Ten Eighty Investments	Non-Promoter	1,53,000	2,29,50,000	150
12	Dipak Raheja	Non-Promoter	1,53,000	2,29,50,000	150
13	Absolute Returns Scheme	Non-Promoter	1,50,000	2,25,00,000	150
14	Shri Bajrang Commodity	Non-Promoter	1,44,000	2,16,00,000	150
15	Hypotenuse Investments	Non-Promoter	1,08,000	1,62,00,000	150
16	K. B. Kapadia	Non-Promoter	1,00,000	1,50,00,000	150
17	Nirmal Gupta	Non-Promoter	1,00,000	1,50,00,000	150
18	Chitra Kumar	Non-Promoter	1,00,000	1,50,00,000	150
19	Nupur Mahipal	Non-Promoter	1,00,000	1,50,00,000	150
20	NVS Corporate Consultancy Services Private Limited	Non-Promoter	1,00,000	1,50,00,000	150
21	Atul Ramlal Shah	Non-Promoter	1,00,000	1,50,00,000	150
22	Comfort Securities Ltd	Non-Promoter	1,00,000	1,50,00,000	150
23	Anahaita Nalin Shah	Non-Promoter	1,00,000	1,50,00,000	150
24	Neeraj Pahlajani	Non-Promoter	72,000	1,08,00,000	150
25	Amit R Agarwal	Non-Promoter	72,000	1,08,00,000	150
26	Shashi Agarwal	Non-Promoter	72,000	1,08,00,000	150
27	Singhvi Heritage LLP	Non-Promoter	54,000	81,00,000	150
28	Swati Agrawal	Non-Promoter	45,000	67,50,000	150
29	Archit Garg	Non-Promoter	40,000	60,00,000	150



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30	Deekay Investments	Non-Promoter	36,000	54,00,000	150
31	Kaushal Bharat Ruparel	Non-Promoter	30,000	45,00,000	150
32	Nipun Jain	Non-Promoter	30,000	45,00,000	150
33	Akshay Garg	Non-Promoter	30,000	45,00,000	150
	<b>Total</b>		<b>91,00,000</b>	<b>1,36,50,00,000</b>	



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**Annexure B**

**Pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Details
1.	Types of securities proposed to be Issued	Issue of up to 91,00,000 (Ninety-One Lakhs) Share Warrants, each Warrant convertible into 1 (one) Equity Share of Rs. 2/- each on Preferential basis to Promoter and Non-Promoter Investors.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue of warrants in accordance with the SEBI ICDR Regulations, 2018 read with the Companies Act, 2013 and rules made thereunder.
3.	Total number of Securities proposed to be issued or the total amount for which the securities will be issued	Issue of up to <b>91,00,000 (Ninety-One Lakhs)</b> Share Warrants at a price of <b>Rs. 150/- (Rupees One Hundred and Fifty Only)</b> per Warrant, each convertible into 1 (one) Equity Share of <b>Face Value of Rs. 2/- (Rupees Two Only)</b> each fully paid up at a premium of <b>Rs. 148/- (Rupees One Hundred and Forty-Eight Only)</b> per warrant each per warrant (“Issue Price”) in cash, for an aggregate consideration of up to <b>Rs. 1,36,50,00,000/- (Rupees One Hundred and Thirty-Six Crores and Fifty Lakhs Only).</b>
4.	Issue Price	Rs.150/- (Rupees One Hundred and Fifty Only) including premium of Rs. 148/- (Rupees One Hundred and Forty-Eight Only) each per Warrant
5.	Additional details Names of the investors  No. of Investors  In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	As per Annexure A  As per Annexure A  Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee(s) of warrants (as under Annexure A), within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid-up equity share of face value of Rs. 2/- each of the Company.



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	<p>post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</p>	<p>An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee(s) of warrants on the exercise of option of conversion of the warrant(s). The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p> <p><b>As per Annexure A</b></p>
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