

Date: August 08, 2024

To, The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531449	To, 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 Symbol: GRMOVER
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Subject: Outcome of the Meeting of the Board of Directors of the Company held on Thursday, August 08, 2024, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Allotment of 90,70,000 Share Warrants convertible into Equity Shares on preferential basis

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and pursuant to the approval of the Members obtained at the Extra-Ordinary General Meeting held on Saturday, July 13, 2024 by means of Special Resolutions and ‘In-Principal Approval’ obtained from the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited on July 26, 2024, the Board at its meeting held on August 08, 2024, has inter-alia considered and approved the following:

1. Allotment of **90,70,000 (Ninety Lakhs Seventy Thousand)** Convertible Warrants at a price of **Rs. 150/- (Rupees One Hundred and Fifty Only)** including the Warrant **Subscription Price of Rs. 37.5/- (Rupees Thirty-Seven and Fifty Paise Only)** and the Warrant **Exercise Price of Rs. 112.5/- (Rupees One Hundred and Twelve and Fifty Paise Only)** each (“Warrant Issue Price”), aggregating up to **Rs. 1,36,05,00,000/- (Rupees One Hundred and Thirty-Six Crores and Five Lakhs Only)** (“Total Issue Size”) on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category (“Allottees”) as per the list enclosed marked as Annexure-I.

We would like to inform that the company has received an amount aggregating to **Rs. 34,01,25,000/- (Thirty-Four Crores One Lakh and Twenty-Five Thousand Only)** at the rate of **Rs. 37.5/- (Rupees Thirty-Seven and Fifty Paise Only)** per Warrant, being 25% of the Issue Price per Warrant as upfront payment (“Warrant Subscription Price”) from 32 Allottees.

Each warrant, so allotted, is convertible into or exchangeable for 1 (one) fully Paid-Up Equity Share of the Company having a face value of **Rs. 2/- (Rupee Two Only)** each in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of **Rs. 112.5/- (Rupees One Hundred and Twelve and Fifty Paise Only)** per warrant



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

("Warrant Exercise Price"), being 75% of the issue price per warrant from the Allottees pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of warrants.

2. Approved the Appointment of M/s CARE Ratings Limited as Monitoring Agency on such terms and conditions as may be decided by the Board of Directors and the Agency.

The Warrants allotted on preferential basis and the Equity Shares allotted upon conversion of such Warrants shall be locked-in for the period as specified in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

There is no change in the Capital due to allotment of Share Warrants.

The meeting commenced at 05:30 PM and concluded at 07:00 PM.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

**For and on behalf of
GRM Overseas Limited**

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

Encl: As above



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Annexure-I: List of Allottees of Share Warrants

Sr. No	Names of the Investors/ proposed Allottees	Category (Promoter and Non-Promoter)	No. of Shares Warrants (up to)	Outcome of the subscription/ Investment amount (INR) (Approx.)
1	Atul Garg	Promoter	5,50,000	2,06,25,000.00
2	Mamta Garg	Promoter	5,50,000	2,06,25,000.00
3	Hukam Chand Garg	Promoter	1,08,000	40,50,000.00
4	Forbes EMF	Non-Promoter	20,00,000	7,50,00,000.00
5	Coeus Global opportunities fund	Non-Promoter	20,00,000	7,50,00,000.00
6	Singularity Equity Fund I	Non-Promoter	11,70,000	4,38,75,000.00
7	Brescon Realty Private Ltd	Non-Promoter	2,00,000	75,00,000.00
8	Nikhil Vora HUF	Non-Promoter	2,00,000	75,00,000.00
9	WOW Investments	Non-Promoter	1,80,000	67,50,000.00
10	Aarson Investments	Non-Promoter	1,53,000	57,37,500.00
11	Ten Eighty Investments	Non-Promoter	1,53,000	57,37,500.00
12	Dipak Raheja	Non-Promoter	1,53,000	57,37,500.00
13	Absolute Returns Scheme	Non-Promoter	1,50,000	56,25,000.00
14	Shri Bajrang Commodity	Non-Promoter	1,44,000	54,00,000.00
15	Hypotenuse Investments	Non-Promoter	1,08,000	40,50,000.00
16	K. B. Kapadia	Non-Promoter	1,00,000	37,50,000.00
17	Nirmal Gupta	Non-Promoter	1,00,000	37,50,000.00
18	Chitra Kumar	Non-Promoter	1,00,000	37,50,000.00
19	Nupur Mahipal	Non-Promoter	1,00,000	37,50,000.00
20	NVS Corporate Consultancy Services Private Limited	Non-Promoter	1,00,000	37,50,000.00
21	Atul Ramanlal Shah	Non-Promoter	1,00,000	37,50,000.00
22	Comfort Securities Ltd	Non-Promoter	1,00,000	37,50,000.00
23	Anahaita Nalin Shah	Non-Promoter	1,00,000	37,50,000.00
24	Neeraj Pahlajani	Non-Promoter	72,000	27,00,000.00
25	Amit R Agarwal	Non-Promoter	72,000	27,00,000.00
26	Shashi Agarwal	Non-Promoter	72,000	27,00,000.00
27	Singhvi Heritage LLP	Non-Promoter	54,000	20,25,000.00
28	Swati Agarwal	Non-Promoter	45,000	16,87,500.00
29	Archit Garg	Non-Promoter	40,000	15,00,000.00
30	Deekay Investments	Non-Promoter	36,000	13,50,000.00
31	Kaushal Bharat Ruparel	Non-Promoter	30,000	11,25,000.00
32	Nipun Jain	Non-Promoter	30,000	11,25,000.00
Total			90,70,000	34,01,25,000.00



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