

Date: 15.12.2020

To  
Corporate Relation Department  
BSE Limited  
P J Tower,  
Dalal Street, Mumbai – 400001

Scrip Code: 531449

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Outcome of the Board Meeting held on 15.12.2020.**

Dear Madam/Sir,

Further to our letter dated 10.12.2020 and in accordance with the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, we wish to inform you that the Board of Director ("Board") of the company at their Meeting held on Tuesday, December 15, 2020, have inter-alia, approved, subject to the requisite statutory and regulatory approvals and subject to the approval of the shareholders of the Company, to raise capital of the company through preferential issue of Convertible Warrants ("Proposed Issue") under Promoter/Promoter Group and Non-Promoter Category, in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI Regulations"), the Companies Act, 2013 and rules made thereunder ("Companies Act") and other applicable laws, in the following manner:

- a. Issuance of 1,00,500 (One Lakh and Five Hundred) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 405/- (Rupees Four hundred and Five only) per Warrant aggregating to Rs. 4,07,02,500/- (Rupees Four Crore Seven Lakhs Two Thousand and Five Hundred only) under Promoter /Promoter Group Category as follows:

Sr. No.	Name	Category	No. of warrants
1	Atul Garg	Promoter	50,250
2	Mamta Garg	Promoter	50,250
Total			1,00,500

- b. Issuance of 2,10,000 (Two Lakhs and Ten Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 405/- (Rupees Four hundred and Five only) per Warrant aggregating to Rs. 8,50,50,000/- (Rupees Eight Crore Fifty Lakhs and Fifty Thousand only) under Non- Promoter Category as follows:

**CIN-L74899DL1995PLC064007**

Sr. No.	Name	Category	No. of warrants
1	Suryatej Advisors LLP	Non-Promoter	60,000
2	Yashi Industries Private Limited	Non-Promoter	1,00,000
3	Anuradha Khan	Non-Promoter	50,000
Total			2,10,000

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 with respect to Issuance of Securities is enclosed as **Annexure A** to this letter.

Further, the Board has also approved to convene an Extraordinary General Meeting of the shareholders of the Company on Wednesday, January 13, 2021 at 09:00 A.M. for seeking approval of the shareholders to issue Convertible Warrants as per the Proposed Issue.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 05.10 P.M.

This is for your information and records please.

Thanking you  
Yours faithfully,

**For GRM Overseas Limited**



**Balveer Singh**  
**Company Secretary**  
**M No. 59007**

## **Annexure-A**

### **I. TYPE OF SECURITIES PROPOSED TO BE ISSUED**

- Convertible Warrants with a right exercisable by the Warrant holder to subscribe to one Equity share per Warrant

### **2. TYPE OF PROPOSED ISSUANCE**

- Preferential Allotment

### **3. TOTAL NUMBER OF SECURITIES PROPOSED TO BE ISSUED / TOTAL AMOUNT FOR WHICH THE SECURITIES WILL BE ISSUED**

- Issuance of 1,00,500 (One Lakh and Five Hundred) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 405/- (Rupees Four hundred and Five only) per Warrant aggregating to Rs. 4,07,02,500/- (Rupees Four Crore Seven Lakhs Two Thousand and Five Hundred only) under Promoter /Promoter Group Category.
- Issuance of 2,10,000 (Two Lakhs and Ten Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 405/- (Rupees Four hundred and Five only) per Warrant aggregating to Rs. 8,50,50,000/- (Rupees Eight Crore Fifty Lakhs and Fifty Thousand only) under Non- Promoter Category .

### **4. IN CASE OF PREFERENTIAL ISSUE THE LISTED ENTITY SHALL DISCLOSE THE FOLLOWING ADDITIONAL DETAILS TO THE STOCK EXCHANGE(S):**

#### **Name and number of the Investor**

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>No. of Warrants</b>
1	Atul Garg	Promoter	50,250
2	Mamta Garg	Promoter	50,250
3	M/s Suryatej Advisors LLP	Non-Promoter	60,000
4	M/s Yashi Industries Private Limited	Non-Promoter	1,00,000
5	Anuradha Khan	Non-Promoter	50,000
<b>Total</b>			<b>3,10,500</b>

**Post allotment of securities- outcome of the subscription:**

S. No	Name	Pre-Preferential allotment shareholding		*Post Preferential Allotment shareholding (Post Exercise of Warrants into Equity Shares)	
		No.	%	No.	%
1	Atul Garg	858000	23.26%	908250	22.71%
2	Mamta Garg	858000	23.26%	908250	22.71%
3	M/s Suryatej Advisors LLP	Nil	0.00	60000	1.50%
4	M/s Yashi Industries Private Limited	Nil	0.00	100000	2.50%
5	Anuradha Khan	Nil	0.00	50000	1.25%

**\*The post preferential allotment shareholding is calculated assuming full conversion of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.**

**5. ISSUE PRICE/ALLOTTED PRICE (IN CASE OF CONVERTIBLE)**

Convertible Warrants each carrying a right to subscribe to one Equity Shares per Warrant at a price of Rs. 405/- per warrant, which has been fixed in accordance with the SEBI (ICDR) Regulations, 2018.

**6. IN CASE OF CONVERTIBLES - INTIMATION ON CONVERSION OF SECURITIES OR ON LAPSE OF THE TENURE OF THE INSTRUMENT**

Each warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and such other terms and conditions as applicable. An amount equivalent to 25% of the Warrant Price shall be payable at the time of Subscription and allotment of each warrant and the balance of 75% of the Warrant Price shall be payable by the warrant holder against each warrant at the time of allotment of equity shares pursuant to exercise of the option attached to Warrant(s) to subscribe to Equity Share. The amount paid against Warrants shall be adjusted/set off against the issue price for the resultant equity shares.

**For GRM Overseas Limited**



**Balveer Singh**  
**Company Secretary**  
**M. No. 59007**