

Date: 16/04/2019

To,
Department of Corporate Service
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai-400001

Scrip Code : 531449

Subject: Press Release

Dear Sir/ Madam,

Please find enclosed the copy of press release issued by the Company on April 16, 2019.

Kindly acknowledge the same in your records

FOR GRM OVERSEAS LIMITED



RohitGarg
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Date: 16.04.2019
Place: New Delhi

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GRM Overseas partners with MAN Consumer in the UAE

Partnership allows distribution of Tanoush brands in 22 Carrefour hypermarket stores Further strengthens GRM presence and widens its product reach

Panipat, India, April 16, 2019 – GRM Overseas Limited, the third largest basmati rice exporter to the world and second largest to the Middle East (referred to as “GRM” or the “Company”), is pleased to announce that it has formed a strategic alliance with MAN Consumer, one of the fastest growing FMCG distributors in the United Arab Emirates (UAE). This alliance will enable the distribution of GRM’s own brand of basmati rice “Tanoush” across 22 Carrefour hypermarket stores in the UAE. Going forward, MAN Consumer will place GRM brands with other major retail outlets and supermarkets across the UAE.

‘Tanoush’ is GRM’s most premium old aged basmati rice offering which comes in four variants, namely, ‘Emperor’, ‘King’ and ‘Duke’ and ‘Lord’. ‘Tanoush Emperor’ and ‘Tanoush Lord’ will be placed will be placed at Carrefour hypermarket stores across the UAE starting April 18, 2019. Carrefour is one of the largest hypermarket chains in the world and currently operates 28 hypermarkets and 43 supermarkets in the UAE.

GRM’s distribution partner, MAN Consumer, a subsidiary of MAN Investments, has extensive regional infrastructure and partnerships with leading retailers. Its product range covers over 30 brands across food, non-food and other consumer products which are imported from across the world and distributed into the UAE.

GRM started selling its own brands of basmati rice at large international retail chains over a year ago and is now present in large retail stores such as TESCO, ASDA (Walmart UK) and T.J. Morris in the UK, Albert Heijn in Holland and Metro in Poland. The strategic alliance with MAN Consumer for distribution, marks the start of GRM sales of its own brand of basmati rice in the UAE.

Commenting on the development, **Mr. Rohit Garg, MD, and Mr. Atul Garg, Joint MD** said:

GRM is proud to partner with MAN Consumer to launch its first branded product ‘Tanoush’ in the UAE. We have a good start with MAN Consumer placing GRM brands at Carrefour hypermarket stores in the UAE. Carrefour is one of the largest and most popular retail chains in this region and will allow greater product awareness and visibility. Additionally, the overall Middle Eastern market is a sophisticated rice consuming region with distinct flavor preferences and an appreciation for quality. Acceptance of GRM branded products in these markets is a testament of our product quality.

We remain focused on strengthening our distribution network in the UAE and believe that the tie-up with Man Consumer will further strengthen GRM presence and widen its product reach. GRM looks forward to this partnership as we anticipate fast paced expansion in the UAE and Middle East markets.

As part of our strategic vision, we are expanding and diversifying GRM product portfolio to cater to a mix of consumer preferences. GRM continues to launch its own brands, specialized and value-added products with large retailers across Europe and Middle East. Taking the momentum forward and with a clear strategy in mind, GRM is poised to enter a new era of growth and to create maximum value for all our stakeholders.



About GRM Overseas:

GRM Overseas Ltd (GRM). is the third largest basmati rice exporter to the world and second largest to the Middle East as per latest APEDA data. The Company is primarily focused on traditional varieties of basmati rice and is also currently the global leader in Indian specialty rice. GRM sells basmati rice, premium long-grain rice grown only in certain regions of the India sub-continent, under their flagship brands ‘Tanoush’, ‘Himalaya River’ as well as under third party brands.

The Company was founded in 1974 and has a 45 year old legacy of quality and trust in the rice business. GRM operates from three state of the art manufacturing facilities, two in Panipat, Haryana and the other in Gandhidham, Gujarat. Exports are made to over 32 countries, including USA, UK and other European countries and is one of the largest Indian rice exporters to the Gulf region.

GRM is headquartered in India, with regional / subsidiary offices in the US and UK. The Company aims to deliver the best quality products to customers with stringent and proactive quality control procedures in place which is in accordance with international requirements.

Going forward, GRM is focused on diversification of the product portfolio into high-quality value-added offerings such as branded basmati, specialty rice varieties and organic rice products for the international markets.

“GRM promises excellence engraved in every grain and we are the tastemakers of a delectable feast, making us the first choice of many customers across the globe.”



About the Tanoush Brand:

The ‘Tanoush’ brand was originally launched by GRM to enter the premium basmati rice segment. The Company already had access to the best quality produce in the market, and this combined with the wealth of industry experience at the Company’s disposal was the perfect formula for a premium brand. ‘Tanoush’ is currently available in four variants, namely, ‘Emperor’, ‘King’ and ‘Duke’ and ‘Lord’ in 1 kg and 5 kg pouches.

The defining characteristics of ‘Tanoush’ rice are that it is aromatic, long grained and aged to perfection, the natural signs of a high-quality basmati rice. The scrumptious flavor profile, versatile cooking time and distinct fragrance make it a customer favorite.



For further information, please contact:

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to GRM’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. GRM undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

