



**GRM OVERSEAS LIMITED**

**CIN: L74899DL1995PLC064007**

**Regd. Office: 128, First Floor, Shiva Market, Pitampura, Delhi - 110034.**

**Website: [www.grmrice.com](http://www.grmrice.com)**

**Email: [Investor.grm@gmail.com](mailto:Investor.grm@gmail.com)**

**Phone: 011-47330330**

**POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to and in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the rules"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI), read with General Circulars no. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars") and pursuant to all other applicable laws and regulations, the resolutions appended below are proposed to be passed by the members of the company (as of Cut-off date) through Postal Ballot by way of voting through electronic means ("Remote e-voting"). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

The explanatory statement pursuant to Section 102 of the Act pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons and rationale thereof is annexed hereto for your consideration.

The Board of Directors of the Company has appointed Mr. Devesh Arora, Proprietor of Devesh Arora & Associates, Company Secretary in whole time practice (Membership No. ACS 49034, C.P. No.17860), as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9:00 a.m. (IST) on Thursday, February 15, 2024 and ends at 5:00 p.m. (IST) on Friday, March 15, 2024. The e-voting module shall be disabled for voting thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote voting.

The results shall be declared on or before Sunday, March 17, 2024 and will communicate the same to BSE Limited (“BSE”), National Stock Exchange of India Limited (NSE), National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited, Mas Services Limited (“MAS” or “Registrar and Share Transfer Agent”) and will also be displayed on the Company’s website [www.grmrice.com](http://www.grmrice.com).

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “**Instructions and other information relating to e-voting**” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 05:00 IST on p.m. (IST) on Friday, March 15, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars and SEBI Circulars the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be on Friday, March 15, 2024, viz. last date specified by the Company for e-voting.

**Item No: 1- To approve material related party transaction limits with GRM Foodkraft Private Limited:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into and/or continue the contract(s)/arrangement(s)/transaction(s) with GRM Foodkraft Private Limited, a material subsidiary and related party of the Company, for effecting sale / purchase of goods / products, raw material, packaging materials and such other products for an amount not exceeding in the aggregate Rs. 500,00,00,000/- (Rupees Five hundred crores only) per financial year, for the period of 2 (two) financial years, commencing from financial year 2024-25 and upto and including financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm’s length basis and in

the ordinary course of business and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the members hereby ratify the material related party transactions between the Company and GRM Foodkraft Private Limited, at arm's length basis and in the ordinary course of business."

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**Item No: 2- To approve material related party transaction limits with GRM International Holding Limited, UK:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into and/or continue the contract(s)/arrangement(s)/transaction(s) with GRM International Holding Limited, UK, a subsidiary and related party of the Company, for effecting sale / purchase of goods / products, raw material, packaging materials and such other products for an amount not exceeding in the aggregate Rs. 75,00,00,000/- (Rupees Seventy Five crores only) per financial year, for the period of 2 (two) financial years, commencing from financial year 2024-25 and upto and including financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm's length basis and in the ordinary course of business and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

**Item No: 3-To approve material related party transaction limits with GRM Fine Foods INC., USA:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into and/or continue the contract(s)/arrangement(s)/transaction(s) with GRM Fine Foods INC., USA, a step down subsidiary and related party of the Company, for effecting sale / purchase of goods / products, raw material, packaging materials and such other products for an amount not exceeding in the aggregate Rs. 25,00,00,000/- (Rupees Twenty Five crores only) per financial year, for the period of 2 (two) financial years, commencing from financial year 2024-25 and upto and including financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm’s length basis and in the ordinary course of business and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

**BY ORDER OF THE BOARD  
FOR GRM OVERSEAS LIMITED**

**SD/-  
ATUL GARG  
MANAGING DIRECTOR  
DIN: 02380612**

**Date: 06.02.2024  
Place: Panipat**

**Notes:**

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. A Copy of Notice is also available on the website of company at [www.grmrice.com](http://www.grmrice.com).
2. In Compliance with the MCA Circulars, the Postal Ballot Notice along with the explanatory statement is being sent through electronic mode to those members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, February 02, 2024.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.grmrice.com](http://www.grmrice.com), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock exchange of India at [www.nseindia.com](http://www.nseindia.com).
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MAS Services Limited. Members may note that pursuant to the MCA Circulars, the Members may update their email address by sending a mail at [cs@grmrice.com](mailto:cs@grmrice.com).
5. In accordance with the provisions of the MCA Circulars, SEBI Circulars, Members can vote only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 02, 2024 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, February 02, 2024. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Members desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "**Instructions and other information relating to e-voting**" in

this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 05:00 P.M IST on Friday, March 15, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the member.

10. The Scrutinizer will submit his report to the Chairman of the company or to any other person authorized by the chairperson after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any other person duly authorized, on or before Sunday, March 17, 2024 and will also be displayed on the website of the Company [www.grmrice.com](http://www.grmrice.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

11. The resolutions, if passed by the requisite majority shall be deemed to have been passed on Friday, March 15, 2024 i.e., the last date specified for receipt of votes through the e-voting process.

12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [Investor.grm@gmail.com](mailto:Investor.grm@gmail.com).

13. Members holding shares in physical form are requested to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers (KYC) by sending an e-mail request along with duly signed Form ISR-1 and other relevant forms send to our RTA i.e MAS Services Limited.

Based on representations received from the Registrars' Association of India, feedback from investors and to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has done away with the above provisions of para 19.2 of the SEBI master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023.

Accordingly, Member's folios will not be frozen nor would be referred to administering authority on account of non-submission of KYC. The said SEBI circular can be accessed on the company website [www.grmrice.com](http://www.grmrice.com).

**Instructions and other information relating to e-voting are as under:**

The instructions for e-voting are as follows:

Step 1: Log in to NSDL's e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL's e-voting system.

**Details on Step 1 is mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on eVoting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	... Your User ID is
a) For Members who hold shares in demat account with NSDL	: 8 Character DP ID followed by 8 Digit Client IDFor example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary IDFor example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the companyFor example if folio number is 001*** and EVEN is 110417 then user ID is 110417001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address. d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below: How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [Daa.office1@gmail.com](mailto:Daa.office1@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990 or 1800-22-44-30 send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. The result of the Postal Ballots will also be displayed at the Company’s Registered Office and will be posted, along with the scrutinizer’s on the website of the Company [www.grmrice.com](http://www.grmrice.com) besides being communicated to the Stock Exchange on which the shares of the Company are listed.
5. All relevant documents referred in this Notice shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to the date of declaration of the result of the postal ballot. The Members seeking to inspect such documents can send an email to [cs@grmrice.com](mailto:cs@grmrice.com) .

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:

### **Item No. 1, 2 & 3**

Pursuant to the applicable provision of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”) and the Company’s Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company (“the Policy”), all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, “Material Related Party Transaction” means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

The estimated value of the contract(s)/ arrangement(s)/transaction(s) is expected to exceed the threshold limit of 10% of the annual turnover as per the last audited financial statements of the Company for FY2024-25 and FY 2025-26 resulting in a material related party transaction in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In order to ensure uninterrupted operation, approval of the shareholders is being sought, for entering into material related party transaction(s) with following related parties / entities for a maximum aggregate value as below:

S.NO	Name of related party	Nature of relationship	Maximum estimated aggregate value of contract(s)/ arrangement(s)/transaction(s) per annum for FY 2024-25 and FY 2025-26
1	GRM Foodkraft Private Limited	Subsidiary	Rs. 500 Crore

2	GRM International Holding Ltd. UK	Subsidiary	Rs. 75 Crore
3	GRM Fine Foods Inc, USA	Step Down Subsidiary	Rs. 25 Crore

**Details and benefits of the transaction:**

Cost effective and assured supply of materials of desired quality to subsidiary and associate companies are a key requirement for the Company. The Company intends to continue to enter into various transactions with above related parties to have consistent control over quality and overall group synergies. These transactions will not only help the Company to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of facilities for uninterrupted operations and increased productivity. It also ensures established supply chain which is essential for uninterrupted operations and increased productivity of the Company. The contract(s)/ arrangement(s)/transaction(s) outlined above will contribute to continuous growth in sales & profits of your company and is in the interest of the Company.

The Company shall be purchasing & selling its products, packaging materials and other goods as required ('raw material and other resources') to / from subsidiary / associate companies for a maximum aggregate value as described above.

The above mentioned entities are related parties in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations and the estimated maximum aggregate value of the above-mentioned transaction(s) with related parties for Financial Years 2024-25 and 2025-26 is expected to breach the materiality threshold of rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related parties contract(s)/ arrangement(s)/transaction(s) with above related parties for Financial Year 2024-25 and 2025-26.

**The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth in "Annexure 1".**



**“Annexure 1”**

**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED / TO BE ENTERED BETWEEN THE SUBSIDIARIES OF BIOCON LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.**

S. No	Particulars	Resolution at Item No 1	Resolution at Item No 2	Resolution at Item No 3
<b>A.</b>	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	GRM Foodkraft Private Limited (CIN: U01100DL2020PTC365723) is a material unlisted subsidiary of the company wherein company holds 91.48% of the paid up share capital.	GRM International Holding Ltd. UK having registration no 10474555 is a subsidiary of the company.	GRM Fine Foods Inc, USA having Registration No 0101049673 is a step down subsidiary of the company.
<b>B.</b>	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Atul Garg, Managing Director (MD) Mr. Vedant Garg, Chief Financial Officer (CFO)	Mr. Atul Garg, Managing Director (MD)	Mr. Atul Garg, Managing Director (MD)
<b>C.</b>	Type, material terms and particulars of transaction	The transaction involves sale & purchase of goods, packaging material and other resources to / from the Subsidiary.	The transaction involves sale & purchase of goods, packaging material and other resources to / from the Subsidiary.	The transaction involves sale & purchase of goods, packaging material and other resources to / from the Step Down Subsidiary.
	Tenure	2 years (FY 2024-25 and FY 2025-26)		
	Material Terms	As per market norms		
	Value of Transaction	Not exceeding Rs. 500 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 75 Crores crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 25 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
<b>D.</b>	The percentage of the listed entity's annual	36.25% of the annual consolidated turnover of the	5.43% of the annual consolidated turnover of the company for the	1.81% of the annual consolidated turnover of the



	consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	company for the FY ended March 31, 2023.  189.39% of the annual standalone turnover of GRM Foodkraft Private Limited for the FY ended March 31, 2023.	FY ended March 31, 2023.  1100% of the annual standalone turnover of GRM International Holding Ltd. UK.	company for the FY ended March 31, 2023.
<b>E.</b>	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable		
	<b>i.</b> Details of the source of funds in connection with the proposed transaction			
	<b>ii.</b> Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness,			



	- Cost of funds and - Tenure	Not Applicable
	<b>iii.</b> Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	
	<b>iv.</b> The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
<b>F.</b>	Justification as to why the RPT is in the interest of the listed entity	
		Please refers details and Benefits of transactions which forms part of explanatory statement.
<b>G.</b>	Any valuation or other external report relied upon by the listed entity in relation to the transactions	
<b>H.</b>	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The related party contract/transaction/arrangement mentioned in this proposal has been evaluated by an independent consulting firm and it has been confirmed that the pricing mechanism meets the arm's length testing criteria. The related party transaction /contract/arrangement also qualifies as contract under ordinary course of business.

The said transaction/contract/arrangement have been recommended by the Audit Committee and Board of Directors of the Company at their meeting held on 06.02.2024, for consideration and approval by the Members. It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not. Further, as per Rule 15 of the Companies (Meetings of Board



and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company, including among others, GRM group entities and the Directors or KMP of the Company shall not participate or vote on above resolutions.

Mr. Atul Garg and Mr. Vedant Garg, are directors in GRM Foodkraft Private Limited and Mr. Atul Garg is Director of GRM International Holding Ltd. UK and GRM Fine Foods Inc. USA. They and Their relatives' interest or concern, is limited only to the extent of their holding shareholding and directorship position in above related entities.

None of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives (to the extent of their shareholding in the Company, if any) are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 1,2 &3 of the Notice.

The Board of Directors of the Company believe that the proposed transactions are in the best interest of the Company and hence the Board recommends the Ordinary Resolutions set forth at Item No. 1,2 & 3 in the Notice for approval of the Members.

**By Order of the Board  
For GRM Overseas Limited**

**Sd/-  
Atul Garg  
Managing Director  
DIN: 02380612**

**Date: 06.02.2024  
Place: Panipat**