

Date: August 28, 2024

To,

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

**Subject: Outcome of the Board Meeting Held on August 28, 2024**

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of GRM Overseas Limited (the "Company") held today, August 28, 2024 at the Corporate Office and Works of the Company situated at Village Naultha, Tehsil Israna, Panipat-132145. The Board of Directors has approved the strategic investment in Swmabhan Commerce Pvt Ltd, acquiring 44% equity stake through primary infusion and secondary buyouts.

Further, the disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as "Annexure A".

The meeting of Board of Directors commenced at 10:00 A.M and concluded at 10:25 A.M.

The above information is also available on website of the company [www.grmrice.com](http://www.grmrice.com).

Kindly take the same on your records.

Thanking you,

**Yours faithfully,**  
**For GRM Overseas Limited**

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



**Registered Office**  
128, First Floor,  
Shiva Market Pitampura,  
Delhi 110034, India. • +91-11-4733 0330

**Corporate Office**  
8 K.M. Stone, Gohana-Rohtak Road  
Village Naultha, Panipat 132145  
Haryana, India • +91-972964 7000/8000

**Factory**  
• Gohana Road (Panipat), Haryana  
• Naultha (Panipat), Haryana  
• Gandhidham, Gujarat

**“Annexure A”**

S. No.	Disclosure Requirements	Description
a)	Name of the target entity, details in brief such as size, turnover etc.;	Swmabhan Commerce Pvt Ltd, having an authorised capital of Rs.10,00,000 divided into 50,000 (Fifty Thousand) Equity Shares and 50,000 (Fifty Thousand only) preference shares of face value Rs. 10 (Indian Rupees Ten only) each.  Turnover (2023-24): 2495.62 Lakhs (unaudited)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction would not fall within related party transaction. Also, promoter/ promoter group/ group companies have no interest in acquisition of Swmabhan Commerce Pvt Ltd.
c)	Industry to which the entity being acquired belongs	Fast-moving consumer goods (FMCG)
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The transaction will strengthen GRM presence in the FMCG Segment and accelerate its digital transformation journey by adding another digital-first brand with a strong and differentiated proposition in its portfolio.
e)	brief details of any governmental or regulatory approval required for acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition	Within One year
g)	nature of consideration whether cash consideration or share swap and details of the same	Cash Consideration
h)	cost of acquisition or the price at which the shares are acquired	Acquisition of Equity shares & Compulsory Convertible Preference Shares (CCPS) of Swmabhan Commerce Pvt Ltd is being completed at a mutually agreed pre-money enterprise valuation. The said pre-money enterprise valuation has not been disclosed herein due to reasons of confidentiality.



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i)	percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 44.10% stake through primary infusion and secondary buyouts.									
j)	brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Swmabhan Commerce Pvt Ltd was incorporated on August 03, 2018 with the registered office in New Delhi. The Company is a manufacturer of instant flavoured Coffee having the manufacturing facility in Manesar, Haryana.</p> <p><b>Details of Last 3 year's Turnover:</b></p> <table border="1" data-bbox="716 558 1523 714"> <thead> <tr> <th data-bbox="716 558 1117 600">Year</th> <th data-bbox="1117 558 1523 600">Turnover(In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="716 600 1117 642">FY 2023-24</td> <td data-bbox="1117 600 1523 642">2495.62 (unaudited)</td> </tr> <tr> <td data-bbox="716 642 1117 684">FY 2022-23</td> <td data-bbox="1117 642 1523 684">2390.21</td> </tr> <tr> <td data-bbox="716 684 1117 714">FY 2021-22</td> <td data-bbox="1117 684 1523 714">1955.68</td> </tr> </tbody> </table>		Year	Turnover(In Lakhs)	FY 2023-24	2495.62 (unaudited)	FY 2022-23	2390.21	FY 2021-22	1955.68
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