

Date: 27.01.2023

To,

The General Manager  
**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
BSE Scrip Code: 531449

The Manager  
**National Stock Exchange of India Limited**  
Listing Department Exchange Plaza  
5th Floor, Plot No. C-1, Block-G  
Bandra-Kurla Complex, Bandra(E)  
Mumbai-400 051  
NSE Scrip Code: GRMOVER

**Subject: Press Release on Company foray in the Agrotech space; Executed an MoU with Harvesting India Private Limited (HFN)**

Dear Sir/ Madam,

We wish to intimate you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Company has forayed in the Agrotech space and have executed an Memorandum of Understanding (MoU) with Harvesting India Private Limited (HFN), which works with farmers throughout the crop lifecycle (from seed to market), allowing farmers to get better prices for their products and lower farm input costs. HFN also offers marketing, investment, and technological assistance to farmers.

In accordance with the MoU, HFN will procure approx. 20,000 MT of paddy, 12,000 MT of wheat, and 5,000 MT of mustard for the Company in the calendar year 2023.

we attach herewith the Press release.

The above information will be available on the Company website at [www.grmrice.com](http://www.grmrice.com).

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully,

For GRM Overseas Limited

  
Manish Kumar  
General Counsel and Company Secretary  
M.No. F7990

Encl:  
m/a



**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

## Press Release

### GRM Overseas Ltd makes its maiden foray in the Agrotech space; Executed an MoU with Harvesting India Pvt. Ltd. (HFN)

**Panipat, Haryana, 27 January 2023:** GRM Overseas Limited (herein referred to as “GRM”), one of India’s leading Basmati Rice exporters and a consumer staples player, **has made its maiden foray into the Agrotech space after entering with an MoU with Harvesting India Private Limited (herein referred as “HFN”)**, which works with farmers throughout the crop lifecycle (from seed to market), allowing farmers to get better prices for their products and lower farm input costs. HFN also offers marketing, investment, and technological assistance to farmers.

In accordance with the contract, HFN will procure up to 20,000 MT of paddy, 12,000 MT of wheat, and 5,000 MT of mustard on behalf of GRM in 2023. HFN will sell and promote GRM products under the brand 10X on their virtual platform for direct sale to consumers. HFN will also place the “10X” products at their HFN Kisan Centres targeting the farmers and villagers. This will help the GRM to increase its Brand Value among rural areas.

This agreement was signed with the intention of continuing to provide the highest quality products to GRM customers while also helping the farmers and revitalising the agriculture industry, which is the foundation of the Indian economy. By directly purchasing the products from farmers, the MoU aims to help farmers better plan their crop production, enabling them to make significantly increased yields and profits.

**Sharing his views on this important collaboration, Mr. Atul Garg, Managing Director, GRM Overseas Limited said:** “By adding additional staple products to our portfolio and keeping our promise to customers to only offer them the highest-quality goods, this partnership will help us broaden our reach in the market. With HFN agreeing to market and sell our products on their platform and Kisan stores, it will help us improve our brand presence and value amongst the rural areas of the country. To make sure that our customers can access our products, we will implement strict and proactive quality control methods.

HFN is an organisation dedicated to assisting farmers and the agricultural sector, two crucial pillars of our economy, and we are pleased that, thanks to this agreement, we will be enhancing farmers' incomes and moving closer to revitalising the sector.”

**Mr. Ruchit Garg, Founder CEO of Harvesting India Private Limited said:** We are super excited to partner with GRM Overseas Ltd. It’s a testament to the grassroots-level work HFN is doing with small-scale farmers. This partnership will allow us further drive our mission to enable 120 million small-scale farmers in India.



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## About GRM Overseas:

From humble inception in 1974 to redefining itself in the form of GRM, the Company has travelled a long way since then. Initially set up as a rice processing and trading house, it is growing to become a consumer staples organisation. During the initial years, GRM exported rice to the Middle East, the United Kingdom, and the United States. Gradually expanding its reach, GRM has developed a market for its rice in **more than 38 countries**, thereby achieving the title of the **3rd leading Rice Exporter in India**. GRM has three rice processing units with an overall annual production capacity of 4,40,800 MT-based out of Panipat (Haryana), Naultha (Haryana) and Gandhidham (Gujarat). Additionally, the Company has a warehousing facility of 1.75 Lakhs sq. ft space adjacent to the Gandhidham plant facilitating speedy shipments from Kandla and Mundra ports.

**GRM sells products under its brands, namely “10X”, “Himalaya River” & “Tanoush,”** and also sells through private label arrangements under customers’ brands. GRM has endeavoured to reach consumers directly with its brands and products in recent years. By placing its products on the shelves of several major retailers in India and abroad, GRM has ensured that the end consumer always has easy access to their high-quality products. The Company aims to deliver the best quality products to customers with stringent and proactive quality control procedures in place, according to international requirements.

## For more information, please contact:

### GRM Overseas Limited

Manish Kumar, General Counsel & Company Secretary

[Investor.relations@grmrice.com](mailto:Investor.relations@grmrice.com)

### Ernst & Young LLP

Vikash Verma | Rohit Anand

[vikash.verma1@in.ey.com](mailto:vikash.verma1@in.ey.com) | [rohit.anand4@in.ey.com](mailto:rohit.anand4@in.ey.com)

## Disclaimer:

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GRM Overseas will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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ORGANIC

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