

Date: 1st December, 2021

To,

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

(Scrip Code: 531449)

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has set up Food Tech Fund under the aegis of its subsidiary GRM Foodkraft Private Ltd and is investing to buy 5% stake (pre-money) in Tobox Ventures Private Limited.

We request you to kindly note and take the above information on record

For GRM Overseas Limited

Balveer Singh
Company Secretary
M. No. 59007



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

Press Release

**GRM Overseas Set Up Food Tech Fund in its subsidiary
GRM Foodkraft
Announces Strategic Investments in Tobox Ventures
(GoKhana), a Food Tech Firm**

Panipat, Haryana, 01 December, 2021: GRM Overseas Limited (herein referred to as “GRM”), one of India’s leading basmati rice exporters and a niche consumer staples player, today announced the set up of its Food Tech Fund under the aegis of its subsidiary GRM Foodkraft Private Ltd. (hereinafter referred to as “GFK” or the “Company”). The purpose of this fund is to invest in Food Tech companies which strategically fits into GFK’s **Direct-to-Consumer (D2C)** product offerings.

Additionally, the Company has made its maiden investment from this fund and has picked up a 5% stake (pre-money) in Tobox Ventures Private Limited (hereinafter referred as “GoKhana”) on 30th November 2021. This strategic investment will help GFK to leverage GoKhana’s network to introduce its high-quality product basket directly to GoKhana’s corporate catering partners and their customers. Furthermore, this partnership will extend new **Direct-To-Consumer** product offerings from GFK to GoKhana’s customers under **D2C** model.

Commenting on the development, Mr Atul Garg, Managing Director said: *“GRM will continue to focus on diversifying from private label Basmati rice offerings to build its own high margin brands. The company is strategically expanding in domestic market by pushing its presence both in general trade and modern trade through its own 10X brand, leveraging the strong distributor base enjoyed by the core business.*

*The company’s strategic investment in **GoKhana** is an important milestone in its efforts towards strengthening the 10X Brand presence in the domestic market as well as maximising the retail outreach. With more than four decades of experience in the rice exports business, taking the momentum forward, GRM is well-positioned to enter into a new era of growth and to create maximum value for all our stakeholders.”*



About GRM Overseas:

From a humble inception in 1974 to redefining itself in the form of GRM, the Company has travelled a long way since then. Initially setup as a rice manufacturing and trading house, it is growing to become a consumer staples organisation. During the initial years, GRM exported rice to the Middle East, 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 the overall annual production capacity of 4,40,800 MT based out of Panipat (Haryana) with 300 MTPD, Naultha (Haryana) with 500 MTPD and Gandhidham (Gujarat) with 2,000 MTPD. Additionally, the company has warehousing facility of 1.75 Lakhs sq. ft. space adjacent to Gandhidham plant facilitating speedy shipments from Kandla and Mundra ports.

GRM sells products under its own brands namely “10X”, “Himalaya River” & “Tanoush” and also selling through private label arrangements under customers’ brands. In recent years, GRM has endeavoured to reach the consumers directly with its brands and products. 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 which is in accordance with international requirements.

About Tobox Ventures Private Limited (GoKhana):

Tobox Ventures Private Limited (GoKhana) was incorporated in 2017, with a vision to make the operations in institutional food-courts more efficient by digitizing the food experience. GoKhana brings together Corporate Admin’s, their Employees and Corporate Caterers on a single technology platform. **With marquee clients and operations in ten cities across India**, GoKhana is today the fastest growing cafeteria technology platform in India. In keeping with the company’s **“Technology First”** philosophy, GoKhana has introduced multiple industry-first features to help the ecosystem become more efficient. GoKhana is continuously innovating to bring other novel services to its corporate customers – at work, at home, and in restaurants.

For more information, please contact:

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