

GRM OVERSEAS LIMITED
CIN: L74899DL1995PLC064007
Regd. Office: 128, First Floor, Shiva Market, Pitampura, Delhi - 110034.
Website: www.grmrice.com
Email: Investor.grm@gmail.com
Phone: 011-47330330

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting ("EGM") of the Members of GRM Overseas Limited will be held at Hotel Hive, Opposite Pillar No 41, Grand Trunk Road, Panipat Haryana 132103, on Wednesday, 13th January, 2021 at 09: 00 A.M. to transact the following business:

Special Business:

1. ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTER / PROMOTER GROUP AND NON-PROMOTER ON PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such other rules and regulations made there under (including any amendments, statutory modification(s) and/or re-enactment thereof or the time being in force) (the "**Act**"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("**SEBI**"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI Listing Regulations**"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("**SEBI (ICDR) Regulations**") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from relevant governmental authorities including from BSE Limited ("**Stock Exchange**") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (herein after referred to as "**Board**" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto 3,10,500 (Three Lakh Ten Thousand Five Hundred) convertible warrants ("Warrants") at a price of Rs. 405/- per warrant or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") at a premium of Rs. 395/- per share for each Warrant within period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 12,57,52,500/- (Rupees Twelve Crore Fifty Seven Lakhs Fifty Two Thousand Five Hundred only) to the following persons / entities forming part of the Promoter / Promoter group and Non – Promoter ("proposed allottees") of the Company for cash and in such form and manner and in

accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

S.No	Name	Category	No of Warrants
1	Atul Garg	Promoter and Chairman / Managing Director	50,250
2	Mamta Garg	Promoter and Executive Director	50,250
Sub Total			1,00,500
3	Suryatej Advisors LLP	Non – Promoter	60,000
4	Yashi Industries Private Limited	Non – Promoter	1,00,000
5	Anuradha Khan	Non – Promoter	50,000
Sub Total			2,10,000
Grand Total			3,10,500

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 14th December, 2020, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms and conditions:

- a) The proposed Convertible Warrants shall be issued and allotted by the Company to Proposed Allottee with in a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Convertible Warrants is pending on account of pendency of any approval for such issue and / or permission by any regulatory authority or the Central Government, the issue or permission and allotment shall be completed within a period of Fifteen (15) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities
- b) Each Warrant is convertible into One(1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen(18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case maybe and on such other terms and conditions as applicable;
- c) The Convertible Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/sub-division/re- classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- d) Convertible Warrants subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Convertible Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Convertible Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Warrants;
- e) The warrant holder(s) shall be titled to exercise the option of exercising any or all of the Convertible Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable there on, prior to or at the time of conversion. The Company shall accordingly, with out any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

- f) The Equity Shares so allotted on exercise of Convertible Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- g) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- h) In the event the warrant holder(s) does not exercise the Convertible Warrants within Eighteen(18) months from the date of allotment of the Convertible Warrants, then such Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- i) The Equity Shares arising from the exercise of the Convertible Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter- alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- j) The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI(ICDR) Regulations from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted up on exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Place: Delhi
Date: 15.12.2020

By Order of the Board
For GRM Overseas Limited

Sd/-
Atul Garg
Managing Director
DIN : 02380612

NOTES:

- a) A member entitled to attend and vote at the Extra Ordinary General Meeting (EGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty – eight hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10 % of total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share Capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- b) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- c) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Notices, Circulars, etc. from the Company electronically.
- d) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- e) Relevant documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. and 1.00 P.M. upto the date of the Meeting
- f) Explanatory Statement under Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at this meeting, is annexed hereto.
- g) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- h) Members are requested to notify any change in their address, bank details, etc.:
 - (i) To their Depository Participants (DPs) in respect of shares held in demat form; and
 - (ii) To the Registrar & Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
- i) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to Abhipra Capital Limited, Registrar and Share Transfer Agent of the Company.
- j) The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members who have not yet registered their e-mail address are requested to support this green initiative by registering their e-mail addresses with Abhipra Capital Limited in case the shares are held in physical form and with the Depository Participant in case the shares are held in demat form.

Instructions for the voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Extra-ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 10th January, 2021 (10:00 A.M.) and ends on 12th January, 2021 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 06th January, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

The details of the process and manner for remote e-voting are explained herein below:

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

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

Details on Step 1 are 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.nsd.com/> either on a Personal Computer or on a mobile phone.
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.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting 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 ID For 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 ID For 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 company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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.nsd.com.
 - b. “Physical User Reset Password” (If you are holding shares in physical mode) option available on www.evoting.nsd.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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (onetime password) based login for casting the votes on the evoting 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 are 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 the 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 Members

1. Institutions, Companies, Trusts, Societies etc. are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. with the 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 with a copy marked to 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 to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evoting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

VI. If you are already registered with NSDL for e-voting, then you can use your existing user ID and Password/PIN for casting your vote.

VII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 06th January, 2021.

IX. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as of the cut-off date i.e., 06th January, 2021 may obtain the login ID and password by sending an e-mail to evoting@nsdl.co.in by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting, then you can use your existing User ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No: 1800 222 990.

X. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.

XI. M/s Devesh Arora & Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process (including voting at the meeting) in a fair and transparent manner.

XII. The Chairman shall, at the EGM, at the end of discussion on resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting.

XIII. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XIV. The Results declared along with the report of the Scrutinizer shall be displayed at the Registered Office of the Company and placed on the website of the Company www.grmrice.com and on the website of NSDL (www.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to BSE Ltd. (BSE).

Place: Delhi
Date: 15.12.2020

By Order of the Board
For GRM Overseas Limited

Sd/-
Atul Garg
Managing Director
DIN : 02380612

Statement pursuant to Section 102 of the Companies Act, 2013 read with Rules made thereto (the "Act") and SEBI (ICDR) Regulations is as follows:**Item No.1**

The Company currently operates as Rice Sheller in India and Abroad under different brand names. Further, the Company through its subsidiaries companies has a presence in UK and USA. We continue to strengthen our vision of rolling out our GRM 2.0 strategy and expanding the Indian Premium Markets for entire food Staple chain.

The equity in fusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long-term working capital. The Board has explored various options and proposed to raise fund by way of issue of warrants convertible into equity shares on preferential basis in order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Tuesday, 15th December, 2020 had approved the issue of Convertible Warrants and accordingly proposes to issue and allot in aggregate and upto 3,10,500 (Three Lakh Ten Thousand Five Hundred) Convertible warrants ("Warrants") at a price of Rs. 405/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") at a premium of Rs. 395/- per share aggregating to Rs. 12,57,52,500/- (Rupees Twelve Crore Fifty-Seven Lakh Fifty-Two Thousand Five Hundred only) to Promoter / Promoter Group and Non – Promoter as defined in SEBI (ICDR) Regulations ("Proposed Allottee") under Promoter / Non-Promoter on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. Each Convertible Warrant is convertible into One(1) Equity Share and the conversion can be exercised at any time during the period of Eighteen(18) months from the date of allotment of Convertible Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Convertible Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank pari-passu inter se and with the existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:**1. The objects of the preferential issue:**

In order to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

2. Number of shares and Pricing of Preferential issue:

It is proposed to issue and allot in aggregate and upto 3,10,500 (Three Lakh Ten Thousand Five Hundred) Warrants at a price of Rs. 405/- per warrant, each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- at a premium of Rs. 395/- per share aggregating to Rs. 12,57,52,500/- to Proposed Allottees.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited and are frequently traded in accordance with SEBI

(ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Convertible Warrants shall be allotted shall not be less than higher of the following:

- (a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty-Six(26) weeks preceding the Relevant Date; or
- (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two(2) weeks preceding the Relevant Date.

The pricing of the Convertible Warrants to be allotted on preferential basis is Rs.405/-per Warrant convertible into equivalent number of Equity Share offacevalue of Rs.10/-each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

4. Relevant Date:

The “Relevant Date” in accordance with SEBI ICDR Regulations would be 14th December, 2020, being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

5. The share holding pattern of the Company before the proposed issue and after the proposed conversion of Convertible Warrants as follows:

Sl. No.	Category	Pre-Preferential allotment shareholding		*Post Preferential Allotment shareholding (Post Exercise of Warrants into Equity Shares)	
		No. of Equity Shares	% of shareholding	No. of Equity Shares	% of shareholding
A Promoter and Promoter Group Holding					
1	Indian Promoter / Promoter Group :				
	Individuals / HUF	27,16,200	73.62	28,16,700	70.42
	Bodies Corporate	--	--	--	--
	Sub Total	27,16,200	73.62	28,16,700	70.42
2	Foreign Promoter/Promoter Group:	-	-	-	-
	Sub Total (A)	27,16,200	73.62	28,16,700	70.42
B1 Non- Promoters' holding :					
	Institutions:				
	Financial Institutions / Banks	1,24,000	3.36	1,24,000	3.10
	Provident Fund/Pension Fund	1,79,165	4.86	1,79,165	4.48
	State Govt/Central Govt.	88,575	2.40	88,575	2.21
	Sub Total (B1)	3,91,740	10.62	3,91,740	9.79
B2					
	Individuals	4,15,804	11.27	4,65,804	11.65
	Bodies Corporate / LLP	21,021	0.57	1,81,021	4.53
	Non-Resident Indians	19,912	0.54	19,912	0.50
	Clearing Member	18,638	0.51	18,638	0.47
	Hindu Undivided Family	1,06,185	2.88	1,06,185	2.64
	Sub Total (B2)	5,81,560	15.76	7,91,560	19.79
	Grand Total (A+B1+B2)	36,89,500	100	40,00,000	100

*The post preferential allotment shareholding is calculated assuming full conversion of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.

6. Proposal/Intention of Promoters, Directors or Key Managerial Personnel(s) of the Company to subscribe to the offer:

The proposed allottees are under Promoter / Promoter group and Non - Promoter of the Company. Mr. Atul Garg and Ms. Mamta Garg, proposed allottees are also Promoters and Directors of the Company. The proposed allottees are intending to participate / subscribe to the proposed issue of warrants. No other Director(s) except as mentioned herein or Key Managerial Personnel(s) or their respective relatives are subscribing to this offer.

7. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Convertible Warrants shall be issued and allotted by the Company within a period of Fifteen(15) days from the date of passing of this resolution provided that where the issue and allotment of the said Convertible Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen(15) days from the date of receipt of last of such approvals.

8. Change in control, if any, in the Company that would occur consequent to the preferential offer:

As a result of the proposed preferential issue of Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

9. Lock-in period:

Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the pre-preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

10. Auditors' Certificate:

The Certificate being issued by M/s. Vinod Kumar & Associates, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the Members at the EGM and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this EGM.

11. Undertakings:

The Company hereby undertakes that:

- (I) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations,

- (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- (ii) No person belonging to the promoter / promoter group and the proposed allottees have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date;
- (iii) No person belonging to the promoter / promoter group has previously subscribed to any warrants of the Company but failed to exercise them;
- (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender; and
- (v) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

12. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:

Name & Address of the Proposed Allottee	Category	Name of the natural persons who are the ultimate beneficial owners	Pre- Preferential allotment shareholding		No. of Warrants to be issued		*Post Preferential Allotment shareholding (Post Exercise of Warrants into Equity Shares)
			No. of equity shares	% of Holding			
Atul Garg	Promoter	Atul Garg	858000	23.26%	50250	908250	22.71%
Mamta Garg	Promoter	Mamta Garg	858000	23.26%	50250	908250	22.71%
Suryatej Advisors LLP	Non-Promoter	Mr. Girish Nilkanth Kulkarni, Mrs. Sarika Girish Kulkarni and Mrs. Darshana Neelesh Wagle	Nil	0.00	60000	60000	1.50%
Yashi Industries Private Limited	Non-Promoter	Mr. Amit Jain & Ms. Shilpa Jain	Nil	0.00	100000	100000	2.50%
Anuradha Khan	Non-Promoter	Anuradha Khan	Nil	0.00	50000	50000	1.25%

***The post preferential allotment shareholding is calculated assuming full conversion of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.**

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 11th December, 2020.

2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre - issue shareholding pattern was prepared.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules there to and relevant provisions of the SEBI(ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No.1 in the accompanying notice for your approval.

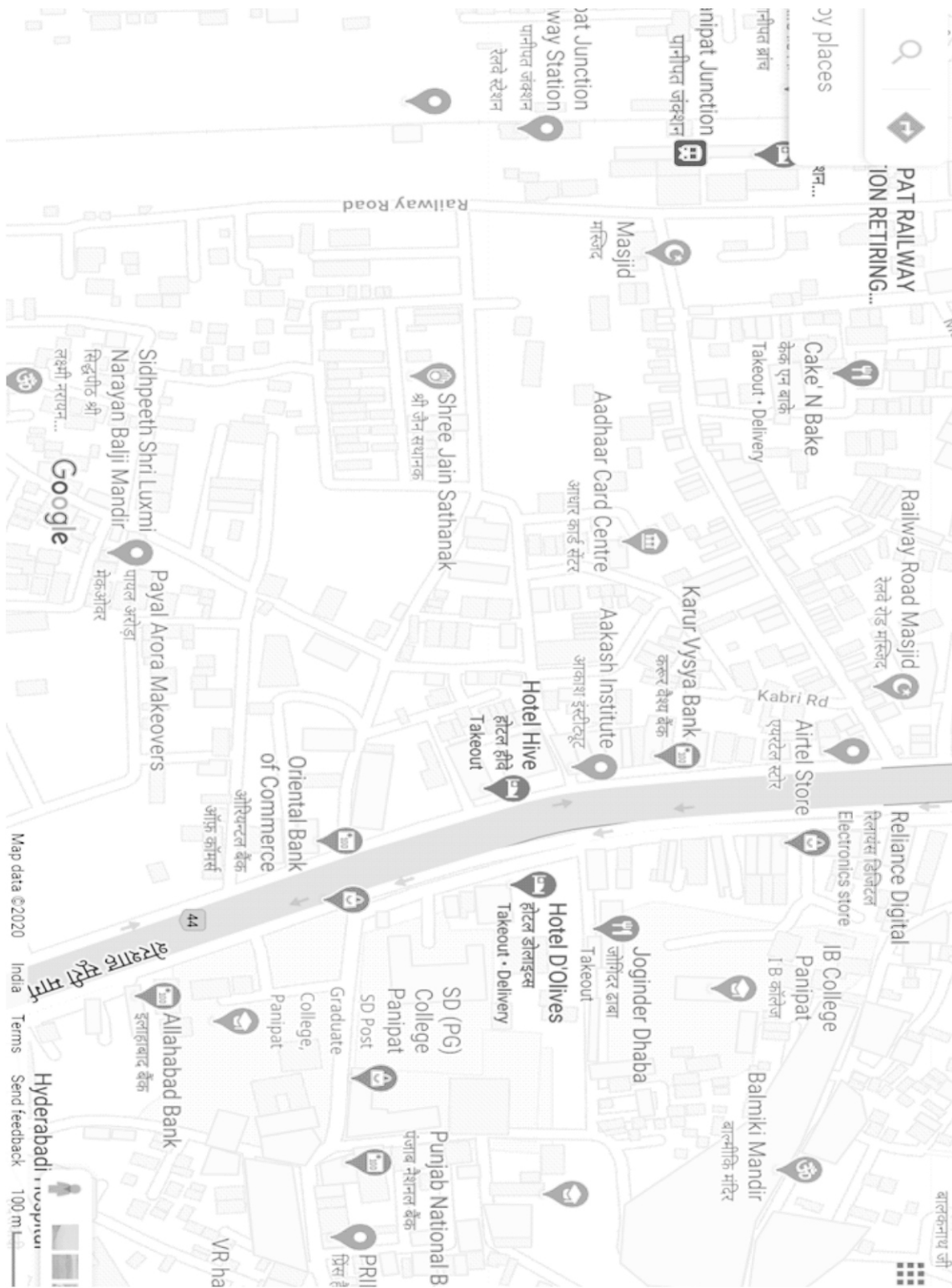
Except Mr. Atul Garg, Managing Director and Ms. Mamta Garg, Director and their respective relatives, being proposed allottees of warrants and who are a part of the Promoter / Promoter group of the Company and relatives of the ultimate beneficial owners of the proposed allottees who are Bodies Corporates / LLP, none of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Place: Delhi
Date: 15.12.2020

By Order of the Board
For GRM Overseas Limited

Sd/-
Atul Garg
Managing Director
DIN : 02380612

Route Map of EGM Venue



GRM OVERSEAS LIMITED
CIN: L74899DL1995PLC064007
Regd. Office: 128, First Floor, Shiva Market, Pitampura, Delhi - 110034.
Website: www.grmrice.com
Email: Investor.grm@gmail.com
Phone: 011-47330330
ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING ON WEDNESDAY, 13TH JANUARY, 2021 AT 09.00 A.M.

Folio/D.P. & Client I.D. No.:

Name:

Address:

Joint Holder (s):

No. of Equity shares held:

I/ We hereby record my/ our presence at the EXTRA ORDINARY GENERAL MEETING of the Company at Hotel Hive, Opposite Pillar No 41, Grand Trunk Road, Panipat Haryana 132103 on Wednesday, 13th January, 2021 at 09.00 A.M.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE: Please complete and sign this Attendance Slip and hand it over at the attendance verification counter at the entrance of the meeting hall.

GRM OVERSEAS LIMITED
CIN: L74899DL1995PLC064007
Regd. Office: 128, First Floor, Shiva Market, Pitampura, Delhi - 110034.
Website: www.grmrice.com
Email: Investor.grm@gmail.com
Phone: 011-47330330

FORM NO. MGT -11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

No. of Shares held:

Folio No/ DP Id & Client Id:

E-mail Id:

I/We being a member(s) of shares of the above named company hereby appoint:

1.	Name		
	Address		
	E-mail ID		

or failing him

Signature

2.	Name		
	Address		
	E-mail ID		

or failing him

Signature

3.	Name		
	Address		
	E-mail ID		

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held at Hotel Hive, Opposite Pillar No 41, Grand Trunk Road, Panipat Haryana 132103 on Wednesday, 13th January, 2021 at 09.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	<p align="center">Special Business:</p> <p>Issuance of warrants convertible into equity shares to Promoter / Promoter group and Non-Promoter on preferential basis (Special Resolution)</p>			

Signature of shareholder(s) _____ Signed this day of, 20...

Signature of Proxy holder _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. For the Resolution, Explanatory Statement and Notes, please refer to the Notice of the Extra Ordinary General Meeting.