



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

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 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 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31st, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, it is proposed to seek the consent of the members ("Members") of **GRM Overseas Limited** ("Company"), for the resolutions appended below, through postal ballot by remote e-voting process ("e-voting").

The proposed resolutions along with the explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolution setting out the material facts and the reasons 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 only through the e-voting process in a fair and transparent manner.

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 17:00 Hours IST on Friday, February 18, 2022 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.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Saturday, February 19, 2022 and will communicate the same to BSE Limited ("BSE"), 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.

Resolution No. 1- To approve and ratify 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 contract(s)/arrangement(s)/transaction(s) with GRM Foodkraft Private Limited, 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. 500,00,00,000/- (Rupees Five Hundred crores only) per financial year, for the period of 3 (three) financial years, commencing from financial year 2021-2022 and upto and including financial year 2023-2024 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 for the financial year 2021-22, 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.”

Resolution 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 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 3 (three) financial years, commencing from financial year 2021-2022 and upto and including financial year 2023-2024 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.”

Resolution 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 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 3 (three) financial years, commencing from financial year 2021-2022 and upto and including financial year 2023-2024 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: 14.01.2022
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.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, January 14, 2022.
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 , website of the Stock Exchange i.e. BSE Limited at www.bseindia.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 Investor.grm@gmail.com.
5. In accordance with the provisions of the MCA Circulars, SEBI Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, January 14, 2022 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, January 14, 2022. 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, 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. Shareholders 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 17:00 Hours IST on Friday, February 18, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman 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 Director of the Company duly authorised, on or before Saturday, February 19, 2022 and will also be displayed on the website of the Company (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 February 18, 2022 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.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="667 968 1458 1373">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="667 1373 1458 1528">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="667 1528 1458 1864">3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site

	<p>wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 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. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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 etc.
 - 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.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 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 e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.grm@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Investor.grm@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 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 e-voting user manual for Shareholders available at the download section of 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.

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 besides being communicated to the Stock Exchange on which the shares of the Company are listed.

5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at its registered office of the Company between 11:00 A.M. to 5:00 P.M. on all working days (except Sunday and Public holiday) till the declaration of result of Postal Ballot.

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 10% of the annual consolidated turnover as per the last audited financial statements of the Company.

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 FY2021-22, FY 2022-23 and FY 2023-24 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 2021-22, FY 2022-23 & FY 2023-24
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

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 selling / purchasing 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 2021-22, 2022-23 & 2023-24 is expected to breach the materiality threshold of 10% of the annual turnover of the Company as per last audited financial statements of the Company.

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 2021-22, 2022-23 & 2023-24.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as under:

Sl.	Particulars			
01	Name of the Related Party	GRM Foodkraft Pvt Ltd	GRM International Holding Ltd. UK	GRM Fine Foods Inc. USA
02	Name of the Director or KMP who is related	Atul Garg, Managing Director Vedant Garg, CFO of GRM Overseas Limited	Atul Garg, Managing Director of GRM Overseas Limited	Atul Garg, Managing Director of GRM Overseas Limited
03	Nature of Relationship	Subsidiary of the Company with 86.95 % shareholding and Mr. Atul Garg and Mr. Vedant Garg are Shareholder holding 1 Share each & directors in the subsidiary	Subsidiary of the Company with 100 % shareholding Mr. Atul Garg is director in subsidiary	Step Down Subsidiary of the Company with 100 % shareholding Mr. Atul Garg is director in subsidiary
04	Nature, material terms, monetary value and particulars of the contracts or arrangements	The transaction involves sale / purchase of goods, packaging material and other resources to / from the Subsidiary. Other details as described above.	The transaction involves sale / purchase of goods, packaging material and other resources to / from the Subsidiary. Other details as described above.	The transaction involves sale / purchase of goods, packaging material and other resources to / from the Subsidiary. Other details as described above.
05	Any other information relevant or important for the Members to take a decision on the proposed resolution	NA	NA	NA

The related party contract/transaction/arrangement mentioned in this proposal 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 14.01.2022, 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 also the Director and shareholder of 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) except as mentioned above, 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: 14.01.2022

Place: Panipat