

# GRM OVERSEAS LIMITED

Date: September 05, 2025

To,



The General Manager, Listing Department, <b>Bombay Stock Exchange Limited</b> , P.J. Towers, Dalal Street, Mumbai - 400 001  <b>Scrip Code: 531449</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051  <b>Symbol: GRMOVER</b>
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## Subject: Submission of Notice of 31<sup>st</sup> Annual General Meeting of the Company

Dear Sir/ Madam,

We hereby inform you that the 31<sup>st</sup> Annual General Meeting (“AGM”) of the members of the Company is scheduled to be held on Monday, 29<sup>th</sup> September, 2025 at 12:00 P.M through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 23<sup>rd</sup> Day of September, 2025 to Monday, 29<sup>th</sup> Day of September, 2025 (both days inclusive) for the purpose of 31<sup>st</sup> Annual General Meeting.

The remote e-voting period commences on Friday, the 26<sup>th</sup> September, 2025 at 09:00 A.M. and will end on Sunday, the 28<sup>th</sup> September, 2025 at 05.00 P.M. During this period, members of the Company holding shares as on the Cut-off date i.e. Monday, 22<sup>nd</sup> September, 2025 may cast their vote by remote e-voting on the business specified in the Notice of the AGM.

The above information also available on the website of company 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**

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



**TANOUSH**  
ORGANIC

**Benti**



**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

**GRM OVERSEAS LIMITED**

CIN: L71899DL1995PLC064007

Regd. Office : 128, First Floor, Shiva Market,  
Pitampura, Delhi - 110034.Website: [www.grmrice.com](http://www.grmrice.com)Email: [Investor.relations@grmrice.com](mailto:Investor.relations@grmrice.com)

Phone : 011-47330330

**NOTICE**

NOTICE is hereby given that the 31st Annual General Meeting ("AGM") of the Members of GRM Overseas Limited (the "Company") will be held on Monday, September 29, 2025 at 12:00 P.M through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:****1. (A) Adoption of the Audited Standalone Financial Statements as at 31st March, 2025**

To receive, consider and adopt the Audited Standalone Financial Statements for the financial ended 31st March, 2025, together with Reports of Auditors and Directors thereon.

**(B) Adoption of the Consolidated Audited Financial Statements as at 31st March, 2025**

To receive, consider and adopt the Consolidated Audited Financial Statement for the financial ended 31st March, 2025, together with Reports of Auditors thereon.

**2. Re-appointment of Retiring Director**

To consider appointment of a Director in place of Mr. Nipun Jain (DIN: 01075283) who retires by rotation and being eligible, offers himself for re-appointment."

**TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Nipun Jain (DIN: 01075283 ) as a director, who is liable to retire by rotation."

**SPECIAL BUSINESS:****3. To approve increase in remuneration of Mrs. Mamta Garg, (DIN: 05110727) Whole time Director of the Company**

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 recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") (including any statutory modification(s) or reenactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable clauses of Memorandum and Articles of Association of the Company and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and other applicable laws, regulations, guidelines, if any and subject to any other approvals, if applicable, the consent of members of the Company be and is hereby accorded for increase in remuneration payable to Mrs. Mamta Garg (DIN: 05110727), Whole Time Director of the Company with effect from 01st October, 2025 on terms and conditions as set out in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including the Nomination & Remuneration Committee thereof) be and is hereby authorised to vary, alter or modify the terms and conditions of her remuneration, provided that the total remuneration shall not exceed the statutory limits prescribed under the Act and SEBI (LODR) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and is hereby severally authorised to take all such steps, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

**4. To approve increase in remuneration of Mr. Vedant Garg, (Relative of Director) under Section 188 of Companies Act, 2013 related party's appointment to any office or place of profit in the company.**

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 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for the increase in remuneration of Mr. Vedant Garg, Son of Mrs, Mamta Garg, to hold an office or place of profit in the Company as Chief Financial Officer (CFO) to a monthly remuneration of ₹ 12,50,000 (Rupees Twelve Lakhs Fifty Thousand) w.e.f 01st October, 2025.

**RESOLVED FURTHER THAT** any Board of Directors and/or Company Secretary of the Company be and is hereby severally authorised to take all such steps, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

**5. To approve appointment of M/s Devesh Arora & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Devesh Arora & Associates, Practicing

Company Secretaries (Firm Registration Number: S2017DE466500), be and is hereby appointed as Secretarial Auditors of the Company to conduct the Secretarial Audit for a term of 5 (five) consecutive years i.e. from FY 2025-26 to FY 2029-30, at such remuneration and reimbursement of out of pocket expenses as may be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any Board of Directors and/or Company Secretary of the Company be and is hereby severally authorised to take all such steps, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

**6. To approve the material related party transactions proposed to be entered with GRM Foodkraft Private Limited, material subsidiary of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company’s Policy on “Materiality of Related Party Transactions and also dealing with Related Party Transaction” and pursuant to the approval of Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into material related party transactions with GRM Foodkraft Private Limited, a material subsidiary of the Company and a related party as defined under the Act and SEBI (LODR) Regulations for the financial year 2026-27, on such terms and conditions as may be mutually agreed upon between the Company and GRM Foodkraft Private Limited.

**RESOLVED FURTHER THAT** the transactions as stated above may relate to, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and all other transactions

of whatever nature, for an aggregate value not exceeding ₹600,00,00,000/- (Rupees Six hundred crores only) crore during the financial year 2026-27.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**7. To approve the material related party transactions proposed to be entered with GRM International Holdings Limited, UK, Subsidiary of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company’s Policy on “Materiality of Related Party Transactions and also dealing with Related Party Transaction” and pursuant to the approval of Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into material related party transactions with GRM International Holdings Limited, UK, a subsidiary of the Company and a related party as defined under the Act and SEBI (LODR) Regulations, 2015, for the Financial Year 2026-27, on such terms and conditions as may be mutually agreed upon between the Company and GRM International Holdings Limited, UK.

**RESOLVED FURTHER THAT** the transactions as stated above may relate to, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and all other transactions of whatever nature, for an aggregate value not

exceeding ₹75,00,00,000/- (Rupees Seventy Five crores only) during the Financial Year 2026-27.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**8. To approve the material related party transactions proposed to be entered with GRM Fine Foods INC., USA, Fellow Subsidiary of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company’s Policy on “Materiality of Related Party Transactions and also dealing with Related Party Transaction” and pursuant to the approval of Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into material related party transactions with GRM Fine Foods INC., USA, a Fellow Subsidiary of the Company and a related party as defined under the Act and SEBI (LODR) Regulations, 2015 for the Financial Year 2026-27, on such terms and conditions as may be mutually agreed upon between the Company and GRM Fine Foods INC., USA.

**RESOLVED FURTHER THAT** the transactions as stated above may relate to, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and all other transactions of whatever nature, for an aggregate value not exceeding ₹25,00,00,000/- (Rupees Twenty Five crores only) during the Financial Year 2026-27.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**9. To approve the material related party transactions proposed to be entered with Eros Agro & Farms Private Limited**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company’s Policy on “Materiality of Related Party Transactions and also dealing with Related Party Transaction” and pursuant to the approval of Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into material related party transactions with Eros Agro & Farms Private Limited, a related party of the company as defined under the Act and SEBI (LODR) Regulations, 2015 for the Financial Year 2025-26 and 2026-27 on such terms and conditions as may be mutually agreed upon between the Company and Eros Agro & Farms Private Limited.

**RESOLVED FURTHER THAT** the transactions as stated above may relate to, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and all other transactions of whatever nature, for an aggregate value not exceeding ₹750,00,00,000/- (Rupees Seven Hundred and Fifty crores only) during the Financial Year 2025-26 and 2026-27 respectively.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof)

be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**10. To consider and approve increase of the borrowing limit under Section 180(1)( c) of the Companies Act, 2013**

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

“**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company at the Annual General Meeting held on 30th September, 2020, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof authorised by the Board to exercise the powers conferred by this resolution) to borrow, from time to time, such sums of money, whether in Indian Rupees or in foreign currency, from any one or more Banks, Financial Institutions, Foreign Lenders, Bodies Corporate, Authorities, or any other persons/entities, and on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings shall not at any time exceed a sum of ₹600 Crores (Rupees Six Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be

necessary, expedient or incidental to give effect to this resolution.”

**11. To consider and approve increase of limit of creation of charge on the Assets of the Company on borrowing under Section 180(1)(a) of the Companies Act, 2013**

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

“**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company in the Annual General Meeting held on 30th September, 2020 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company to secure the amount borrowed by the Company or any third party from time to time, for the purpose of due payment of the principal amount and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings, provided that the aggregate indebtedness secured by the assets/ properties / undertakings of the Company shall not at any time exceed the aggregate limit of ₹600 Crores (Rupees Six Hundred Crores only) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agents/ Trustees all other costs, charges and expenses and all other moneys payable by the Company in terms of the

Loan Agreements/Heads of Agreements or any other Documents entered into/to be entered into between the Company and the Lenders/Agents/ in respect of the said loans/ borrowings and containing such specific terms & conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lenders/Agents.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental to give effect to this resolution.”

Place: Panipat

Date: 27<sup>th</sup> August, 2025

**BY ORDER OF THE BOARD OF DIRECTORS  
GRM OVERSEAS LIMITED**

**SD/-  
ATUL GARG  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02380612**

**NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 31st Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") with respect to the Special Business as set out in the Notice is annexed hereto.
3. Pursuant to the MCA Circulars and proviso to sub-regulation (4) of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Sections 112 and 113 of the Companies Act, 2013 ("the Act"), Members are entitled to appoint authorized representatives to vote through remote e-voting and/or attend the AGM through VC/ OAVM and participate thereat and cast their vote through e-voting during the AGM.
4. Since the AGM will be held through VC/ OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. The Board of Directors has appointed Mr. Devesh Arora, Practicing Company Secretary (M. NO. 49034, CP No. 17860) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
6. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to [daa.office1@gmail.com](mailto:daa.office1@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
7. 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.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting

can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at [cs@grmrice.com](mailto:cs@grmrice.com). The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. The Members can join the AGM through VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Members on first come first served basis. However, this number does not include the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. The Registers of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive).
12. The Financial Statements for the Financial Year ("FY") 2024-25 including Board's Report, Auditor's Reports and other documents required to be attached therewith (together referred to as "Annual Report for FY 2024-25") and Notice of AGM are being sent in electronic mode to those Members whose e-mail address is registered with the Company, its Registrar and Transfer Agent (RTA) or the Depository Participant(s) as on Friday, August 29, 2025 and to all other persons so entitled. The Company shall send a physical copy of the Annual Report to those Members who specifically request for the same at [cs@grmrice.com](mailto:cs@grmrice.com) mentioning their Folio No. / DP ID and Client ID.

Additionally, in accordance with Regulation 36(1) (b) of the SEBI Listing Regulations, the Company

will also send a letter to those Shareholders whose e-mail address is not registered with the Company or its RTA/ Depository Participant(s) providing the exact web-link of the Company's website from where the Annual Report for FY 2024-25 can be accessed.

13. The Notice calling the AGM and Annual Report for FY 2024-25 have also been uploaded on the website of the Company at [www.grmrice.com](http://www.grmrice.com). The same can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), and the AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the e-Voting facility) i.e. <https://www.evoting.nsdl.com/>.
14. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.

Further, Members may please note that SEBI has also mandated the listed companies to issue securities in dematerialized form only, while processing any service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 to the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
17. For receiving all future correspondence (including Annual Report) from the Company electronically – In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2024-25 and login details for e-voting.

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**Physical Holding** Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at [info@masserv.com](mailto:info@masserv.com) providing Folio Number, Name of the 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) with subject line (Register E-mail ID Folio No (Mention Folio No) of GRM Overseas Limited).

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**Demat Holding** Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

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18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA

by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

19. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. Monday, September 22, 2025, such person may obtain the User ID and Password from RTA by e-mail request on [info@masserv.com](mailto:info@masserv.com).
20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
21. Shareholders of the Company are informed that pursuant to the provisions of the Act and the relevant rules the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the 'Investor Education & Protection Fund (IEPF)' constituted by the Central Govt. Accordingly the amount of dividend which remained unpaid/unclaimed for a period of 7 years has already been transferred to IEPF. Shareholders who have not encashed their dividend warrant(s), are requested to make claim with the Registrar & Share Transfer Agent of the Company immediately. Further, pursuant to the provisions of Section 124(6) of the Act read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Shareholders whose shares are due for transfer to the IEPF and has also published the details thereof in notices published in newspapers.

The Members whose dividend/shares are transferred to the IEPF may claim the dividend/shares by making an application to the IEPF by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF at <http://www.iepf.gov.in/IEPF/refund.html>

22. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no/email ID with their respective depository participants.
23. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
24. The documents referred to in the proposed resolutions are available for inspection at its Registered Office and Corporate Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.
25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long period. The statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified periodically.
26. SEBI has introduced a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES 2.0 platform, the investors can initiate dispute resolution through the ODR Portal “SMART ODR” which can be accessed at <https://smartodr.in/login>.
27. All Documents, dematerialization requests and other communications in relation thereto should be addressed directly to the Company’s RTA i.e MAS Services Limited, at the address mentioned below:

**MAS Services Limited**

2nd Floor, T-34, Block T Okhla Industrial Estate  
Phase 2 Rd, Pocket W, Okhla Phase II,  
Okhla Industrial Estate,  
New Delhi, Delhi 110020  
Contact: 011-2638 7281  
Email: [info@masserv.com](mailto:info@masserv.com)

28. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called ‘the Rules’ for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 31st Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Monday, September 22, 2025 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, 26th September 2025 at 09:00 A.M.(IST) and ends on Sunday, 28th September, 2025 at 05:00 P.M.(IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

### 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 and joining virtual meeting 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>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/either">https://eservices.nsd.com/either</a> on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-NSDL</b> 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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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?

- 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, 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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](mailto:daa.office1@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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](mailto:evoting@nsdl.co.in) to our RTA at [info@masserv.com](mailto:info@masserv.com)

### 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 send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@masserv.com](mailto:info@masserv.com).
2. In case shares are held in demat mode, please update your email id with your depository. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [Investor.grm@gmail.com](mailto:Investor.grm@gmail.com). The same will be replied by the company suitably.

### General Instructions

- i. 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.
- ii. Mr. Devesh Arora, Practicing Company Secretary (Membership No. ACS- 49034 & CP No. 17860), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and e-Voting system at the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 (Two) working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit to the Chairman or a person authorised by him in writing who shall counter sign the same.
- v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.grmrice.com](http://www.grmrice.com) and on the website of NSDL i.e [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited and National Stock Exchange of India Limited.

**Place: Panipat**

**Date: 27<sup>th</sup> August, 2025**

**BY ORDER OF THE BOARD OF DIRECTORS  
GRM OVERSEAS LIMITED**

**SD/-  
ATUL GARG  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02380612**

**Annexure to the Notice**  
**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Item No. 03: To approve increase in remuneration of Mrs. Mamta Garg, (DIN: 05110727) Whole time Director of the Company**

Mrs. Mamta Garg (DIN: 05110727) has been associated with the Company since 2019 and has been contributing significantly in the overall management, operations and business growth of the Company.

She is an experienced professional with an extensive knowledge of the finance domain. She has continually proven to be instrumental in the day to day activities of the company. Mrs. Garg has consistently demonstrated a strong aptitude for optimizing financial performance and driving business growth. Considering her rich experience, long association and valuable guidance, the Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee and Audit Committee, at its meeting held on 27th August, 2025 approved the proposal for increase in her remuneration with effect from 01st October, 2025.

In accordance with the requirements of Section 196, 197 read with Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (LODR) Regulations, 2015, the following information is furnished:

**A. General Information:**

1. **Nature of Industry:** Rice Mill
2. **Date of commencement of commercial production:** 03rd Jan, 1995
3. **Financial performance based on given indicators:**

Revenue from Operations (FY 2024-25): ₹ 913 Crores

Profit Before Tax (FY 2024-25): ₹ 69.88 Crores

Net Worth (as on 31st March, 2025): ₹ 391.63 Crores

Foreign Investments or Collaborations, if any:  
Not Applicable

**B. Information about the Appointee**

1. **Name:** Mrs. Mamta Garg
2. **DIN:** 05110727
3. **Designation:** Whole Time Director
4. **Background Details:** She is an experienced professional with an extensive knowledge of the finance domain. She has continually proven to be instrumental in the day to day activities of the company. Mrs. Garg has consistently demonstrated a strong aptitude for optimizing financial performance and driving business growth.
5. **Past Remuneration:** ₹ 8,00,000 Per month.

## 6. Proposed Remuneration:

- a. Fixed Salary: ₹ 14,00,000 per month
- b. Perquisites / Allowances: included in the above salary
- c. Performance Linked Incentives: As may be decided by the Board/NRC from time to time
- d. Minimum Remuneration: In the event of absence or inadequacy of profits, remuneration shall be paid as per Schedule V of the Companies Act, 2013.

## 7. Recognition or Awards: Nil

**8. Job Profile and Suitability:** She is responsible for overall business operations, strategic planning, corporate governance, and management of the Company's affairs. Considering her rich experience and long association with the Company, her continuation is in the best interests of the Company.

**9. Remuneration Comparative:** The proposed remuneration is commensurate with the size of the Company, industry benchmarks and the responsibilities shouldered by her.

**10. Pecuniary Relationship:** Other than the proposed remuneration and her shareholding in the Company, she has no pecuniary relationship with the Company.

## C. Disclosures

The remuneration package of all managerial personnel and other KMP is disclosed in the Board's Report under the section Corporate Governance forming part of the Annual Report.

The proposed remuneration is in line with the industry standards and commensurate with the responsibilities entrusted to Mrs. Mamta Garg. The increase in remuneration will enable the Company to continue to benefit from her expertise and guidance in the future as well.

Except Mrs. Mamta Garg, being the appointee, and her relatives, Mr. Hukam Chand Garg, Mr. Atul Garg and Mr. Vedant Garg (CFO), none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for the approval of the members of the Company.

### **Item No. 04: To approve increase in remuneration of Mr. Vedant Garg, (Relative of Director) under Section 188 of Companies Act, 2013 related party's appointment to any office or place of profit in the company.**

Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, any related party's appointment to any office or place of profit in the Company at a monthly remuneration exceeding the prescribed limits requires approval of the shareholders by way of a Special Resolution.

Mr. Vedant Garg, son of Mrs. Mamta Garg, Whole-time Director of the Company, is holding the position of Chief Financial Officer (CFO) of the Company. The Board of Directors, on the recommendation of the Audit Committee and Nomination & Remuneration Committee, at its meeting held on 27th August, 2025 approved the proposal to increase the remuneration payable to him to ₹ 12,50,000 (Rupees Twelve Lakhs Fifty Thousand only) per month with effect from 01st October, 2025, subject to approval of the members of the Company.

The proposed increase in remuneration is in line with the responsibilities entrusted to him and is comparable

with industry standards for similar position and profile. The Audit Committee and Board are of the opinion that the revised remuneration is commensurate with the role and contribution of Mr. Vedant Garg towards the growth of the Company.

Accordingly, approval of the members is sought under Section 188 of the Act for payment of the aforesaid remuneration to Mr. Vedant Garg, being a relative of Director of the Company, holding an office or place of profit.

**Particulars as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:**

**Name of the related party:** Mr. Vedant Garg

**Name of Director or Key Managerial Personnel who is related:** Mrs. Mamta Garg, Whole-time Director (Mother)

**Nature of relationship:** Son

**Nature, material terms, monetary value and particulars of the contract/ arrangement:** Holding the position of Chief Financial Officer (CFO) of the Company at a monthly remuneration of ₹ 12,50,000 (Rupees Twelve Lakhs Fifty Thousand only) w.e.f 01st October, 2025

**Any other information relevant or important for the members to take a decision:** The remuneration proposed is in line with industry standards and justified considering his role and responsibilities.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives except Mr. Vedant Garg, Mrs. Mamta Garg, Mr. Atul Garg and Mr. Hukam Chand Garg, Directors of the Company are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

**Item No. 05: To approve appointment of M/s Devesh Arora & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), effective from April 1, 2025, the Company is required to appoint Secretarial Auditors for a term of 5 ( five) consecutive years with the approval of the shareholders in the Annual General Meeting.

In view of the above, the Board of Directors at its meeting held on 27th August, 2025 has recommended the appointment of M/s Devesh Arora & Associates, Practicing Company Secretaries (Firm Registration Number: S2017DE466500), as Secretarial Auditors of the Company to hold office for an audit period of 5 ( five) consecutive years commencing from FY 2025-26 till FY 2029-30.

M/s Devesh Arora & Associates is a Peer Reviewed Firm of Company Secretaries based in Delhi-NCR, having professional expertise in Corporate Secretarial matters, Listing Compliances, FEMA & RBI Regulations, Corporate Advisory, Auditing, Due Diligence, Regulatory Approvals, and allied legal matters.

The firm is headed by Mr. Devesh Arora, a Fellow Member of The Institute of Company Secretaries of India (ICSI) with over 8 years of experience in Secretarial Audits, Company Law, Listing Regulations, Corporate Restructuring, and IBC matters. He has served on various committees of NIRC-ICSI and holds a Certificate in Forensic Audit from ICSI in association with KPMG. He is also an Independent Director in Aamor Inox Limited.

The firm provides end-to-end corporate compliance solutions to listed and unlisted companies, with a focus on integrity, timely delivery, and industry best practices.

M/s Devesh Arora & Associates are eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

**Terms of appointment:**

M/s Devesh Arora & Associates is proposed to be appointed as Secretarial Auditors of the Company to hold office for an audit period of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-30.

The proposed fees payable to M/s Devesh Arora & Associates is Rs. 75000 (Seventy Five Thousand Only) (excluding fees for certification, taxes and reimbursement of out-of-pocket expenses) for the purpose of secretarial audit for the FY 2025-26. The fee for secretarial audit of subsequent financial years would be as negotiated by the Board from time to time.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is concerned or interested (financial or otherwise) in the resolution.

The Board recommends the Ordinary Resolution set out in **Item No. 5** of the accompanying Notice for approval of the Members.

**Item No. 06: To approve the material related party transactions proposed to be entered with GRM Foodkraft Private Limited, material subsidiary of the company**

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 rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company, in the ordinary course of its business, regularly enters into transactions with its subsidiary, GRM Foodkraft Private Limited ("GFPL"), which is a material subsidiary and a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

The transactions with GFPL are in the nature of purchase, sale, supply, transfer and receipt of goods, raw materials and finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and other business transactions necessary for carrying on the Company's operations.

Since the estimated value of such transactions during the financial year 2026-27 is expected to exceed the materiality threshold prescribed under Regulation 23 of SEBI LODR Regulations (i.e. 10% of the consolidated

annual turnover of the Company as per the last audited financial statements), prior approval of shareholders by way of an Ordinary Resolution is required.

Members are kindly informed that, the Audit Committee and Board of Directors at their meetings held on 27th August, 2025 have reviewed and approved the proposed related party transactions with GFPL and recommended the same for approval of the Members.

The approval of Members is therefore being sought to enable the Company to enter into and/or continue to enter into such transactions with GFPL for an aggregate value not exceeding ₹600,00,00,000/- (Rupees Six Hundred Crores only) during the financial year 2026-27, on such terms and conditions as may be mutually agreed between the Company and GFPL.

The said transactions are in the ordinary course of business of the Company and are on an arm's length basis.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	GRM Foodkraft Private Limited (CIN: U01100DL2020PTC365723) is a material unlisted subsidiary of the company wherein company holds 91.48% of the paid up share capital.
2.	Type, material terms and particulars of proposed transaction	<ul style="list-style-type: none"> <li>The transaction involves sale &amp; purchase of goods, packaging material from the Subsidiary.</li> <li>transfer of any resources, services or obligations to meet business objectives/ requirements, etc.</li> <li>Leasing or rental services</li> </ul>
3.	Tenure of the proposed transaction	For the FY 2026-27
4.	Value of the proposed transaction	Upto ₹600,00,00,000/- (Rupees Six hundred crores only)
5.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>44.52% of the annual consolidated turnover of the company for the FY ended March 31, 2025.</p> <p>111.31% of the annual standalone turnover of GRM Foodkraft Private Limited for the FY ended March 31, 2025.</p>
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	None
i.	Details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	Whether any financial indebtedness is incurred to make or give loans intercorporate deposits, advances or investments, nature of indebtedness, cost of funds, tenure etc.	Not Applicable

iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	GRM Foodkraft Private Limited purchases rice from GRM Overseas Limited and undertakes domestic sales under its established distribution network. This arrangement allows optimal utilization of GRM Overseas' rice shelling facilities, ensures wider market reach through Foodkraft's retail presence, and enhances overall revenues and profitability.  The transactions are in the ordinary course of business and on arm's length basis, thereby in the best interest of the Company and its shareholders.
8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	111.31% of the annual standalone turnover of GRM Foodkraft Private Limited for the FY ended March 31, 2025.
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

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.

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) are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out in **Item No. 6** of the accompanying Notice for approval of the Members.

**Item No. 07: To approve the material related party transactions proposed to be entered with GRM International Holdings Limited, UK, Subsidiary of the Company**

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 rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into/continue to enter into transactions with GRM International Holdings Limited, UK, a subsidiary of the Company and a related party as defined under the Act and SEBI LODR Regulations, during the Financial Year 2026-27. These transactions are in the ordinary course of business and at arm's length basis.

The nature of the transactions may include, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and other transactions of similar nature, for an aggregate value not exceeding ₹75,00,00,000/- (Rupees Seventy Five Crores only) during the Financial Year 2026-27.

Since the estimated value of such transactions during the financial year 2026-27 is expected to exceed the materiality threshold prescribed under Regulation 23 of SEBI LODR Regulations (i.e. 10% of the consolidated annual turnover of the Company as per the last audited financial statements), prior approval of shareholders by way of an Ordinary Resolution is required.

Members are kindly informed that, the Audit Committee and Board of Directors at their meetings held on 27th August, 2025 have reviewed and approved the proposed related party transactions with GRM International Holdings Limited and recommended the same for approval of the Members.

The approval of Members is therefore being sought to enable the Company to enter into and/or continue to enter into such transactions with GRM International Holdings Limited for an aggregate value not exceeding not exceeding ₹75,00,00,000/- (Rupees Seventy Five Crores only) during the financial year 2026-27, on such terms and conditions as may be mutually agreed between the Company and GRM International Holdings Limited.

The said transactions are in the ordinary course of business of the Company and are on an arm's length basis.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	GRM International Holding Ltd. UK having registration no 10474555 is a wholly owned subsidiary of the company.
2.	Type, material terms and particulars of proposed transaction	<ul style="list-style-type: none"> <li>The transaction involves sale &amp; purchase of goods, packaging material from the Subsidiary.</li> <li>transfer of any resources, services or obligations to meet business objectives/ requirements, etc.</li> <li>Leasing or rental services (if required)</li> </ul>
3.	Tenure of the proposed transaction	For the FY 2026-27
4.	Value of the proposed transaction	Upto ₹75,00,00,000/- (Rupees Seventy Five Crores only)

5.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	5.56% of the annual consolidated turnover of the company for the FY ended March 31, 2025. 832.41% of the annual standalone turnover of GRM International Holding Ltd for the FY ended March 31, 2025.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	None
i.	Details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	Whether any financial indebtedness is incurred to make or give loans intercorporate deposits, advances or investments, nature of indebtedness, cost of funds, tenure etc.	Not Applicable
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	The proposed transactions are necessary for promoting business synergies, enhancing global market reach, optimizing supply chain efficiencies and leveraging the subsidiary's presence in the international markets. These transactions are expected to benefit the Company by increasing operational efficiency and strengthening the Company's export capabilities.
8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	832.41% of the annual standalone turnover of GRM International Holding Ltd for the FY ended March 31, 2025.
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

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.

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) are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out in **Item No. 7** of the accompanying Notice for approval of the Members.

**Item No. 08: To approve the material related party transactions proposed to be entered with GRM Fine Foods INC., USA, Fellow Subsidiary of the Company**

GRM Fine Foods Inc., USA , being a Fellow Subsidiary of the Company, is a related party in terms of the provisions of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

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 rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into/continue to enter into transactions with GRM Fine Foods Inc., USA, a fellow subsidiary of the Company and a related party as defined under the Act and SEBI LODR Regulations, during the Financial Year 2026-27. These transactions are in the ordinary course of business and at arm’s length basis.

The nature of the transactions may include, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and other transactions of similar nature, for an aggregate value not exceeding ₹25,00,00,000/- (Rupees Twenty Five Crores only) during the Financial Year 2026-27.

Members are kindly informed that, the Audit Committee and Board of Directors at their meetings held on 27th August, 2025 have reviewed and approved the proposed related party transactions with GRM Fine Foods Inc., USA and recommended the same for approval of the Members.

The approval of Members is therefore being sought to enable the Company to enter into and/or continue to enter into such transactions with GRM Fine Foods Inc., USA for an aggregate value not exceeding not exceeding ₹25,00,00,000/- (Rupees Twenty Five Crores only) during the financial year 2026-27, on such terms and conditions as may be mutually agreed between the Company and GRM Fine Foods Inc.

The said transactions are in the ordinary course of business of the Company and are on an arm’s length basis.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	GRM Fine Foods Inc, USA having Registration No 0101049673 is a step down subsidiary of the company
2.	Type, material terms and particulars of proposed transaction	<ul style="list-style-type: none"> <li>The transaction involves sale &amp; purchase of goods, packaging material from the step down Subsidiary.</li> <li>transfer of any resources, services or obligations to meet business objectives/ requirements, etc.</li> <li>Leasing or rental services (if required)</li> </ul>
3.	Tenure of the proposed transaction	For the FY 2026-27
4.	Value of the proposed transaction	Upto ₹25,00,00,000/- (Rupees Twenty Five Crores only)
5.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	1.85 % of the annual consolidated turnover of the company for the FY ended March 31, 2025.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	None
i.	Details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	Whether any financial indebtedness is incurred to make or give loans intercorporate deposits, advances or investments, nature of indebtedness, cost of funds, tenure etc.	Not Applicable
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	The proposed transactions with GRM Fine Foods Inc., USA are in the ordinary course of business and on arm's length basis. These will help the Company expand its presence in the North American market, optimize supply chain, enhance sales of its products overseas, and are therefore in the best interest of the Company and its shareholders.
8.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
9.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

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.

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) are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 8 of the Notice.

The Board recommends the Ordinary Resolution set out in **Item No. 8** of the accompanying Notice for approval of the Members.

**Item No. 09: To approve the material related party transactions proposed to be entered with Eros Agro & Farms Private Limited**

Eros Agro & Farms Private Limited is a related party in terms of the provisions of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

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 rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into/continue to enter into transactions with Eros Agro & Farms Private Limited, a related party as defined under the Act and SEBI LODR Regulations, during the Financial Year 2025-26 and 2026-27. These transactions are in the ordinary course of business and at arm’s length basis.

The nature of the transactions may include, inter-alia, purchase, sale, supply, transfer, receipt of goods, raw materials, finished goods, availing or rendering of services, leasing of property, job work, sharing of expenses, reimbursement of costs, transfer of resources, obligations or services, and other transactions of similar nature, for an aggregate value not exceeding ₹750,00,00,000/- (Rupees Seven Hundred and Fifty crores only) during the Financial Year 2025-26 and 2026-27 respectively.

Members are kindly informed that, the Audit Committee and Board of Directors at their meetings held on 27th August, 2025 have reviewed and approved the proposed related party transactions with Eros Agro & Farms Private Limited and recommended the same for approval of the Members.

The approval of Members is therefore being sought to enable the Company to enter into and/or continue to enter into such transactions with Eros Agro & Farms Private Limited for an aggregate value not exceeding ₹750,00,00,000/- (Rupees Seven Hundred and Fifty crores only) during the Financial Year 2025-26 and 2026-27 respectively, on such terms and conditions as may be mutually agreed between the Company and Eros Agro and Farms Private Limited.

The said transactions are in the ordinary course of business of the Company and are on an arm's length basis.

**Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:**

Sr. No. Particulars	Details
1. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Eros Agro & Farms Private Limited (CIN: U01403DL2007PTC165962) is a related party in terms of the provisions of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1) (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").
2. Type, material terms and particulars of proposed transaction	<ul style="list-style-type: none"> <li>• The transaction involves sale &amp; purchase of goods, packaging material from the company.</li> <li>• transfer of any resources, services or obligations to meet business objectives/ requirements, etc.</li> <li>• Leasing or rental services (if required)</li> </ul>
3. Tenure of the proposed transaction	For the FY 2025-26 and 2026-27
4. Value of the proposed transaction	Upto ₹750,00,00,000/- (Per Financial Year) (Rupees Seven Hundred and Fifty crores only)
5. The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	55.65 % of the annual consolidated turnover of the company for the FY ended March 31, 2025.
6. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	<p data-bbox="804 1252 1453 1397">i. Details of the source of funds in connection with the proposed transaction The funds will be provided by the related party, Eros Agro &amp; Farms Private Limited, from its Business Profits. The Company is not required to arrange any separate funds for the transaction.</p> <p data-bbox="804 1404 1469 1579">ii. Whether any financial indebtedness is incurred to make or give loans inter-corporate deposits, advances or investments, nature of indebtedness, cost of funds, tenure etc. The Company will incur financial indebtedness in the form of loan/advance from the related party. The loan will be unsecured, carrying an interest rate of 8% per annum (arm's length basis), with a repayable on demand.</p> <p data-bbox="804 1585 1433 1731">iii. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and Tenure: Repayable on Demand Nature: Unsecured Loan Terms: As per the agreement entered between the related parties.</p> <p data-bbox="804 1738 1437 1872">iv. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT The funds shall be utilized by the Company for its working capital requirements, business operations, procurement of raw materials, and other general corporate purposes.</p> <p data-bbox="804 1879 1458 2092">7. Justification as to why the RPT is in the interest of the Company The proposed transactions with the related party are in the ordinary course of business and on an arm's length basis. Such transactions are necessary for ensuring smooth business operations, uninterrupted supply of raw materials/packaging materials, and efficient utilization of resources.</p>

8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

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.

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) are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the Ordinary Resolution set out in **Item No. 9** of the accompanying Notice for approval of the Members.

**Item No. 10: To consider and approve increase of the borrowing limit under Section 180(1)( c) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 ("Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided an approval by way of Special Resolution by the Shareholders of the company has been obtained.

Keeping in view the future plans of the Company, company's growing scale of operations and additional working capital requirements, the Board of Directors in its meeting held on 27th August, 2025 has, proposed and approved for seeking the shareholder approval for giving authorization to board of directors under section 180(1) (c) of the Companies Act, 2013 for enhancement of the borrowing limit up-to an aggregate limit of ₹6,00,00,00,000 (Rupees Six Hundred Crores) from an existing limit of ₹5,00,00,00,000 (Rupees Five Hundred Crores).

The borrowings as above will be used solely for business purposes and not for the benefit of any related party of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board recommends the Special Resolution set out in **Item No. 10** of the accompanying Notice for approval of the Members.

**Item No. 11: To consider and approve increase of limit of creation of charge on the Assets of the Company on borrowing under Section 180(1)(a) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (“Rules”) (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of a Special Resolution of the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties, both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/ hypothecation/floating charge on the movable and/ or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/ lease/disposal of the Company’s undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Considering the Company’s increasing business operations, future expansion plans, and additional working capital requirements, it is proposed to enhance the overall borrowing powers of the Company to ₹600 Crores under Section 180(1)(c). Accordingly, the limit for creation of charge/security on the assets of the Company under Section 180(1)(a) is also required to be increased to ₹6,00,00,00,000 (Rupees Six Hundred Crores) from an existing limit of ₹5,00,00,00,000 (Rupees Five Hundred Crores), in supersession of the earlier resolution passed by the Members.

The proposed resolution, if approved, will enable the Board of Directors to create charge, mortgage, hypothecation and other encumbrances on the Company’s assets, both present and future, in favour of banks, financial institutions, investors and other lenders for securing the borrowings of the Company, as may be required from time to time.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board recommends the Special Resolution set out in **Item No. 11** of the accompanying Notice for approval of the Members.

Place: Panipat

Date: 27<sup>th</sup> August, 2025

**BY ORDER OF THE BOARD OF DIRECTORS  
GRM OVERSEAS LIMITED**

**SD/-  
ATUL GARG  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02380612**

## ANNEXURE A

### Information of Directors being appointed/ re-appointment at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with provisions of Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

#### Item No: 2 Re-Appointment of Mr. Nipun Jain (DIN: 01075283), who retires by Rotation and offer himself for Re-appointment

Name of Director	Mr. Nipun Jain
DIN	01075283
Qualification	Chartered Accountant
Date of Birth	10.05.1966
Date of First Appointment on the Board	14.08.2018
Brief Profile, Nature of expertise in specific functional areas	<p>Mr. Nipun Jain is a qualified Chartered Accountant and brings with him over 30 years of rich and varied experience in the fields of Accounts, Finance, Audit, Direct and Indirect Taxation.</p> <p>He has been instrumental in implementing strategic financial decisions, streamlining processes, ensuring statutory compliances, and overseeing financial operations across diverse industries. His expertise spans financial planning, corporate governance, tax management, internal controls, and advisory support, making him a valuable addition to the Board.</p>
Terms and conditions of re-appointment	<p>In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Nipun Jain who retires by rotation, be and is hereby proposed to be re-appointed as a Director of the Company, liable to retire by rotation.</p>
Remuneration last drawn	He is a Non-Executive Director and is not drawing any remuneration from the Company.
Details of remuneration sought to be paid	Not Applicable
Shareholding in the Company including shareholding as a beneficial owner	Nil
Number of Board Meetings attended during the FY 24-25	The details of his attendance are given in the Corporate Governance Report which forms a part of this Annual Report.
List of directorships held in other companies (includes directorships in public and private companies but excluding foreign companies)	Ivory Tradelink Services Private Limited Angel Business Services Private Limited
Chairman/ Member in the Committees of the Boards of other companies in which he is Director (excluding foreign companies).	Mr. Nipun Jain does not hold chairmanship/membership in the Committees of the Boards of other companies in which he is Director.
Listed entities from which the Director has Resigned from directorship in the past three (3) years	Nil
Inter-se Relationships between Directors and Key Managerial Personnel	None
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/ CML/2018/24, dated June 20, 2018.	Mr. Nipun Jain (DIN: 01075283) is not debarred from holding the office of Director pursuant to any order passed by SEBI or other authority.