

Date: November 29, 2022

To,

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

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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – acquisition of additional 8,900 equity shares of material Subsidiary of the Company viz GRM Foodkraft Private Limited

Dear Sir / Madam,

This is to inform you that pursuant to Regulation 30 read with Schedule III, Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has purchased additional 8,900 equity shares of GRM Foodkraft Private Limited material subsidiary of the Company from its existing shareholders at a total consideration of Rs. 1,02,08,300 (Rupees One Crore Two Lakhs Eight Thousand Three Hundred Only).

We would like to inform that on completion of above transaction, the Company's shareholding in its material Subsidiary Company has / would increase from 86.95% to 94.69%.

Further, we enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 as Annexure to this letter.

You are requested to take the above on your records.

Yours faithfully,

For GRM Overseas Limited

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



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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

Annexure

Details of Acquisition (including agreement to acquire)

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover, etc.	GRM Fookraft Private Limited is a subsidiary of GRM Overseas Limited (“the Company”). During the FY 2020-21 and FY 2021-22, turnover of the subsidiary company was Rs. 5,795.93 lakhs and Rs. 18,938.09 lakhs respectively. Total paid up Equity Share Capital of the Subsidiary as on date is Rs. 11,50,000 (Rupees Eleven Lakhs Fifty Thousand Only).
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The purchase of equity shares from shareholders of Subsidiary is not a related party transaction for the Company. Apart from being a subsidiary of the Company, none of the Group entities have any interest in the shares being acquired. The promoter/promoter group/group companies of the Company have no interest in the entity whose shares are being purchased.
(c)	Industry to which the entity being acquired belongs	Fast-moving Consumer Goods (FMCG).
(d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objective of purchase is to further consolidate shareholding of the Company in the Subsidiary. The additional purchase would result in an increase in Company’s shareholding in the Subsidiary from 86.95% to 94.69%.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	None



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Sr. No.	Particulars	Details						
(f)	Indicative time period for completion of the acquisition	Completed						
(g)	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be in cash						
(h)	Cost of acquisition or the price at which the shares are acquired	The consideration payable in cash for purchase of shares would be Rs. 1,02,08,300 (Rupees One Crore Two Lakhs Eight Thousand Three Hundred Only).						
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has / would purchase additional 8,900 equity shares resulting in increase in Company's shareholding in the Subsidiary from 86.95% to 94.69%						
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Subsidiary i.e. GRM Foodkraft Private Limited, was incorporated on 07/07/2020 engaged in FMCG Sector.</p> <p>The Total revenue of the Subsidiary for the last 3 Financial Years is as below:</p> <p style="text-align: right;"><i>(Amt.in lakhs)</i></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>FY 2019- 20</td> <td>Not Applicable</td> </tr> <tr> <td>FY 2020- 21</td> <td>5,795.93</td> </tr> <tr> <td>FY 2021- 22</td> <td>18,938.09</td> </tr> </table>	FY 2019- 20	Not Applicable	FY 2020- 21	5,795.93	FY 2021- 22	18,938.09
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