



ASX Release

22 February 2012

GRG Signs MOU to Install and Operate Madhya Pradesh Welfare System

- New electronic welfare system to be installed and operated in Madhya Pradesh
- System likely to include up to 4m cards, 5,000 ATMs, 25,000 point of sale machines
- GRG aiming for contract finalisation within next quarter
- Following the Madhya Pradesh rollout similar rollouts are now agreed for Bihar, Jharkhand, and Chhattisgarh India

ATM company GRG International Limited (ASX: GRG) has the opportunity to install and operate a network of welfare distribution in the Indian state of Madhya Pradesh. The system will include issuing 4 million electronic cards, installing and maintaining up to 5,000 automatic teller machines (ATMs) and 25,000 point of sale machines, and running a transaction switch.

GRG International through its wholly owned subsidiary, GRG Banking Solutions Private Limited, has entered into a memorandum of understanding (MOU) with Madhya Pradesh Consultancy Organisation (MPCON) Limited to facilitate the welfare distribution network.

“Within the next quarter I anticipate securing our biggest contract to date through this venture,” said Mr Jeff Barrow, chairman and managing director of GRG International. “This is large scale and GRG has the resources and technical know-how to implement this new efficient welfare system.”

“This project will substantially improve the efficiencies of government welfare. Identification and payments systems and records will be transformed from archaic to world best practice.”

In the partnership with MPCON, GRG will assist in developing systems, supply the electronic cards, install and maintain the ATMs and cash machines.

MPCON is a premier consulting organization in Madhya Pradesh and Chhattisgarh. MPCON is a technical consulting organization promoted jointly by all India Financial Institutions, public sector banks and state government corporations. MPCON will primarily design processes and arrange government clearances.

Madhya Pradesh is a central state of India. It is the sixth most populous state of India with over 75 million inhabitants.

GRG's other ATM supply, distribution and servicing includes:

- Operating an ATM fleet of over 900 ATMs in Australia
- Branding and operating agreements with Bendigo and Suncorp Banks in Australia
- ATMs installed and managed at Tier II banks, credit unions and major retail chains throughout North America.

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About GRG International

GRG International Ltd (GRGI) is a listed entity on the Australian Securities Exchange (ASX) to market and sell GRG Banking ATMs and related services into Australia, USA, Canada, United Kingdom, Ireland, South Africa, India and Mexico.

GRG International commenced as a joint venture between GRG International Pty Ltd and GRG Banking of Guangzhou, the largest ATM manufacturer in China and listed on the Shenzhen Stock Exchange with a \$A2.2billion market capitalisation. The venture combines GRG's reputation for innovative and reliable ATMs in Asia with the proven track record of individuals who have the knowledge, reputation and relationships to make GRG Banking successful in both the retail and banking markets.

The company leverages GRG Banking's resources to design, develop, manufacture and sell ATMs, ATM management software and spare parts without incurring the associated overheads. GRG International will also sell the comprehensive range of other GRG Banking products such as Recyclers, Teller Cash Dispenser, Automatic Depository and Kiosk products.