

Date: February 13, 2025

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531449	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Symbol: GRMOVER
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Subject: Integrated Filing (Financial) for the quarter and nine months period ended December 31, 2024

Dear Sir/Ma'am,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025 we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the company www.grmrice.com.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For GRM Overseas Limited

Sachin Narang
Company Secretary and Compliance Officer
M. No. 65535



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Independent Auditor's Limited Review Report on Quarterly and year to date Consolidated Unaudited Financial Results of GRM OVERSEAS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
GRM OVERSEAS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **GRM OVERSEAS LIMITED** ("the Holding Company") and its subsidiaries (**collectively referred to as 'the Group'**), for the quarter and nine months ended 31st December, 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries:
 - a. GRM International Holdings Limited.
 - b. GRM Foodkraft Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Dubai:

R-3035, Reef Tower,
Cluster Q,
Jumeirah Lake Tower,
Dubai, UAE.



6. Other Matter

1. We did not review the interim financial results / financial information of one subsidiary, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenue of Rs 16,523.21 Lakhs and Rs 45,910.49 Lakhs, total net profit after tax of Rs 293.18 lakhs and Rs 721.54 Lakhs and total comprehensive income of Rs 293.40 Lakhs and Rs 722.26 Lakhs, for the quarter and nine months ended 31st December 2024 respectively, as considered in the unaudited consolidated financial results. These interim financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.
2. We did not review the interim financial results / financial information of one subsidiary, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenue of Rs 83.67 Lakhs and Rs 898.92 Lakhs, total net profit after tax of Rs (30.77) lakhs and Rs 4.91 Lakhs and total comprehensive income of Rs 38.95 Lakhs and Rs (9.76) Lakhs, for the quarter and nine months ended 31st December 2024 respectively, as considered in the unaudited consolidated financial results. These interim financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the aforesaid matters.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Devinder
Devinder Kumar Aggarwal
Partner

M.No. 087716

UDIN: 25087716BMKPY56027

Date: February 13, 2025

GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

Regd. Off: 128, First Floor, Shiva Market Pitampura, New Delhi-110034

E-mail: cs@grmrice.com

Website: www.grmrice.com

Statement of Un-audited Consolidated Financial Results For The Quarter and Nine Months Ended 31st December, 2024

(Amount Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (Un Audited)	30.09.2024 (Un Audited)	31.12.2023 (Un Audited)	31.12.2024 (Un Audited)	31.12.2023 (Un Audited)	31.03.2024 (Audited)
1 Revenue						
Revenue from operations	37,124.42	31,548.71	38,248.42	1,05,680.62	90,650.94	1,31,244.18
Other income	1,097.30	473.17	860.07	2,088.72	2,084.80	3,252.96
Total income	38,221.72	32,021.87	39,108.49	1,07,769.34	92,735.74	1,34,497.15
2 Expenses						
(a) Cost of materials consumed	27,519.96	15,132.87	34,528.54	58,227.00	65,034.68	95,527.68
(b) Purchase of Stock in Trade	11,939.39	16,384.59	1,741.43	37,088.66	7,306.51	10,192.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,982.77)	(4,736.40)	(2,684.02)	(4,300.77)	5,888.68	6,718.15
(d) Employee benefit expense	330.81	283.35	259.94	890.46	663.50	966.47
(e) Finance costs	379.13	244.65	517.55	978.70	1,483.38	2,059.81
(f) Depreciation, depletion and amortisation expense	74.13	79.53	89.21	226.31	262.32	366.84
(g) Other Expenses	3,082.85	3,367.63	2,573.06	9,080.21	6,720.71	10,619.55
Total expenses	36,343.50	30,756.23	37,025.71	1,02,190.58	87,359.78	1,26,451.38
3 Total profit before exceptional items and tax (1-2)	1,878.22	1,265.64	2,082.78	5,578.76	5,375.96	8,045.77
4 Exceptional items						
Total profit before tax (3-4)	1,878.22	1,265.64	2,082.78	5,578.76	5,375.96	8,045.77
6 Tax expense / (Benefits)						
7 Current tax	489.72	428.62	533.79	1,551.83	1,411.97	2,058.93
8 Earlier Years	4.60	-	-	4.60	-	(86.33)
9 Deferred tax / (Benefits)	29.73	(82.42)	(0.26)	(53.60)	8.63	1.26
Total tax expenses	524.05	346.20	533.53	1,502.83	1,420.61	1,973.87
11 Net Profit / (Loss) for the period	1,354.16	919.44	1,549.25	4,075.92	3,955.35	6,071.90
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss						
(a) Remeasurement gain/loss on defined benefit plan	0.30	0.66	-	0.96	-	4.44
(b) Foreign Currency Translation Reserve	69.76	(91.04)	(43.81)	(14.66)	(41.25)	(32.75)
A(2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.08)	(0.16)	-	(0.24)	-	(1.11)
B(1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on current investment	(9.06)	3.94	3.53	-	10.66	(369.60)
B(2) Income tax relating to items that will be reclassified to Profit or Loss	2.28	(0.99)	(1.57)	-	(2.68)	35.08
13 Total Comprehensive Income for the period (10+11)	1,417.36	831.85	1,507.40	4,061.98	3,922.08	5,707.96
Total Comprehensive Income Attributable to Non Controlling Interest	24.99	13.78	9.61	61.50	27.01	93.78
Total Comprehensive Income Attributable to Controlling Interest	1,392.37	818.08	1,497.79	4,000.48	3,895.07	5,614.17
14 Paid up Equity Share Capital	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
15 Earnings per share						
Earnings per equity share*						
(a) Basic	2.26	1.53	2.57	6.79	6.55	10.12
(b) Diluted	2.17	1.48	2.57	6.55	6.55	10.12



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Notes:

1. The above Consolidated Unaudited Financial Results of the Holding company and its subsidiaries for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2025.
2. These Consolidated Unaudited Financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The said Financial Results of the Holding Company and its Subsidiaries has been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
3. The Company, in its Board Meeting held on August 08, 2024 had allotted 90,70,000 fully convertible share warrants aggregating to Rs. 136.05 crores at an issue price of Rs.150 per warrant (including share premium of Rs. 148 per warrant), out of which 25% of the issue price amounting to Rs 34.01 Crores was received as upfront amount, on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category. Hence, Diluted EPS has been calculated to the extent of amount paid towards the issue of convertible warrants.
4. The Company's business activities fall in to the following three segments: Food Items, Edible Oil and Others. Hence segment reporting as per Ind AS-108 has been furnished in "Annexure 1".
5. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
6. The above Consolidated Unaudited Financial Results of the Company will be available for stakeholders on the Company's website www.grmrice.com.

FOR GRM OVERSEAS LIMITED

Mamta Garg

**MAMTA GARG
WHOLE TIME DIRECTOR
DIN: 05110727**



**Date: February 13, 2025
Place: Panipat**

GRM OVERSEAS LIMITED

CIN : L74899DL1995PLC064007

Regd. off: 128, First Floor, Shiva Market Pitampura, New Delhi-110034

Email: cs@grmrice.com

Website: www.grmrice.com

Consolidated Segment Wise Revenue, Results, Assets and Liabilities:

(Rs. In Lakhs)

SR NO.	PARTICULARS	Quarter Ended		Nine Months Ended
		31.12.2024	30.09.2024	31.12.2024
		Unaudited		Unaudited
i	Segment Revenue			
	a) Food	28,315.41	18,533.67	76,486.39
	b) Edible Oil	8,513.90	12,376.90	27,718.78
	c) Others	295.10	638.14	1,475.46
	Total	37,124.42	31,548.71	1,05,680.62
ii	Segment Results			
	a) Food	903.31	890.34	3,786.42
	b) Edible Oil	20.62	26.36	64.30
	c) Others	3.00	5.24	23.30
	Sub-Total	926.93	921.94	3,874.02
	Add: Other Income	1,097.30	473.16	2,088.72
	Less: Unallocable Finance Costs	3.68	0.14	3.89
	Less: Unallocable Expenses (Net of Income)	142.33	129.33	380.08
	Less: Exceptional Items	-	-	-
	Profit Before Tax	1,878.22	1,265.64	5578.76
iii	Segment Assets			
	a) Food	88,276.87	63,810.21	88,276.87
	b) Edible Oil	690.70	803.20	690.70
	c) Others	859.20	792.28	859.20
	Sub-Total	89,826.78	65,405.70	89,826.78
	Add: Unallocable Assets	169.78	212.09	169.78
	Total Assets	89,996.56	65,617.79	89,996.56
iv	Segment Liabilities			
	a) Food	48,538.70	25,114.73	48,538.70
	b) Edible Oil	0.36	662.20	0.36
	c) Others	485.94	314.68	485.94
	Sub-Total	49,025.01	26,091.61	49,025.01
	Add: Unallocable Liab	179.56	227.54	179.56
	Total Liabilities	49,204.57	26,319.15	49,204.57



Manta Garg



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for Quarter and Nine Months ended of GRM OVERSEAS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
GRM OVERSEAS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **GRM OVERSEAS LIMITED** ("the Company"), for the quarter and nine months ended 31st December 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Cluster O,
Jumeriah Lake Tower,
Dubai, UAE.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that contains any material misstatement

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Devinder
Devinder Kumar Aggarwal

Partner

M.No. 087716

UDIN: 25087716BMKPYR 6372

Date: February 13, 2025

GRM OVERSEAS LIMITED

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Statement of Un-audited Standalone Financial Results For The Quarter and Nine Months Ended 31st December, 2024

(Amount Rs. in lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1 Revenue						
Revenue from operations	24,450.99	14,992.47	35,746.60	67,032.99	82,038.58	1,18,582.93
Other income	1,098.21	472.08	859.30	2,086.57	2,073.89	3,221.54
Total income	25,549.20	15,464.55	36,605.90	69,119.56	84,112.47	1,21,804.47
2 Expenses						
(a) Cost of materials consumed	27,519.96	15,132.87	34,528.54	58,227.00	65,034.68	95,527.68
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,122.77)	(4,275.72)	(2,854.39)	(4,167.32)	5,972.52	6,754.77
(c) Employee benefit expense	233.01	185.72	193.46	598.44	533.70	727.07
(d) Finance costs	375.41	244.27	512.78	974.43	1,473.84	2,047.50
(e) Depreciation, depletion and amortisation expense	70.81	76.12	86.02	216.40	252.83	354.16
(f) Other Expenses	2,860.74	3,139.42	2,342.86	8,544.58	6,026.78	9,657.57
Total expenses	23,937.15	14,502.69	34,809.28	64,393.52	79,294.36	1,15,068.75
3 Total profit before exceptional items and tax (1-2)	1,612.05	961.86	1,796.62	4,726.04	4,818.11	6,735.72
4 Exceptional items						
5 Total profit before tax (3-4)	1,612.05	961.86	1,796.62	4,726.04	4,818.11	6,735.72
6 Tax expense / (Benefits)						
7 Current tax	387.46	268.82	470.70	1,200.07	1,238.85	1,681.37
8 Earlier Years	-	-	-	-	-	(86.33)
9 Deferred tax / (Benefits)	29.88	(18.69)	(0.36)	11.35	8.36	1.85
Total tax expenses	417.35	250.13	470.34	1,211.42	1,247.21	1,596.90
11 Net Profit / (Loss) for the period	1,194.71	711.73	1,326.29	3,514.60	3,570.91	5,138.82
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss						
(a) Remeasurement gain/(loss) on defined benefit plans						3.16
A (2) Income tax relating to items that will not be reclassified to Profit or Loss						(0.79)
B (1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on Current Investment	(9.06)	3.94	3.53		10.66	12.40
B (2) Income tax relating to items that will be reclassified to Profit or Loss	2.28	(0.99)	(0.89)		(2.68)	(3.12)
13 Total Comprehensive Income for the period (11+12)	1,187.93	714.68	1,328.93	3,514.60	3,578.89	5,150.46
Total Comprehensive Income Attributable to Non Controlling Interest						
Total Comprehensive Income Attributable to Controlling Interest						
14 Paid up Equity Share Capital	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
15 Earnings per share (of Face Value of Rs. 2 each)(For the period not annualised)						
Earnings per equity share*						
(a) Basic	1.99	1.19	2.21	5.86	5.96	8.56
(b) Diluted	1.92	1.14	2.21	5.64	5.96	8.56



Namta Garg



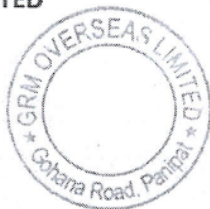
Notes:

1. The above Standalone Unaudited Financial Results of the company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2025.
2. These Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Company, in its Board Meeting held on August 08, 2024 had allotted 90,70,000 fully convertible share warrants aggregating to Rs. 136.05 crores at an issue price of Rs.150 per warrant (including share premium of Rs. 148 per warrant), out of which 25% of the issue price amounting to Rs 34.01 Crores was received as upfront amount, on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category. Hence, Diluted EPS has been calculated to the extent of amount paid towards the issue of convertible warrants.
4. The Company is primarily engaged in the business of manufacturing of Rice and hence, only one reportable operating segment as per Ind As 108- Operating segment.
5. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
6. The above Standalone Unaudited Financial Results of the Company will be available on the Company's website www.grmrice.com.

FOR GRM OVERSEAS LIMITED

Mamta Garg

**MAMTA GARG
WHOLE TIME DIRECTOR
DIN: 05110727**



Date: February 13, 2025

Place: Panipat

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Name of Listed Entity	GRM Overseas Limited					
Mode of Fund Raising	Preferential Issue of Convertible Warrants					
Type of Instrument	Convertible Warrants					
Date of Raising Funds	August 08, 2024*					
Amount Raised (Rs. In Crores)	34.01 Crores**					
Report filed for the quarter ended	December 31, 2024					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	CARE Ratings Limited					
Is there a Deviation/Variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable					
If Yes, details of the approval so required	Not Applicable					
Date of Approval	Not Applicable					
Explanation for the Deviation/Variation	Not Applicable					
Comments of the Audit Committee after review	The Audit Committee has noted that there was no deviation/ variation in the use of funds raised by issue of Warrants.					
Comments of the Auditors, if any	There is no comment from the Auditor.					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Sr. No	Item Head	Original amount (as per the Offer Document) (INR in Crores)	Revised Cost (INR in Crores)	Reason for Cost Revision	Fund Utilized till December 31, 2024 (INR in Crores)	Amount of Deviation/Variation for the quarter according to the applicable object (INR Crores and in %)
1	Working capital requirements	60.00	Not Applicable	Not Applicable	14.12	Not Applicable
2	Investment in Subsidiary	30.00			0.00	Not Applicable
3	Inorganic growth opportunities	10.00			10.00	Not Applicable
4	Investment in Plant and Machinery	5.00			0.57	Not Applicable
5	General Corporate Purposes	31.05			8.50	Not Applicable
	Total	136.05			33.19	



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• Naultiha (Panipat), Haryana
• Gandhidham, Gujarat

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds utilized as against what was originally disclosed or
- (c) Change in terms of a Contract referred to in the fund raising document i.e prospectus, Letter of Offer etc.

Notes:

*The Convertible Warrants were allotted on August 08, 2024.

** The total issue size was Rs 136.05 Crores, out of which 25% amount was received upfront i.e amounting to Rs. 34.01 Crores, being 25% of the issue price per warrant.

Yours faithfully,
For GRM Overseas Limited


Vedant Garg
Chief Financial Officer



Date: February 13, 2025

Place: Panipat



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

C. Format for disclosing outstanding default on loans and debt securities: **Not Applicable, No Default**

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter): **Not Applicable.**

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter): **Not Applicable.**



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