

Date: February 14, 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: Press Release on Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2024**

Dear Sir/ Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find the attached press release on Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2024

The above information is 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 and Compliance Officer  
M 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**  
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## GRM Overseas Consolidated Q3 & 9M FY25 Financial Results

*Total Revenue in Q3FY25 at Rs 382 Crores, grew by 19% QoQ*

*EBITDA in Q3FY25 at Rs 23 Crores, up by 47% QoQ*

*PAT in Q3FY25 at Rs 14 Crores, increased by 47% QoQ*

**Panipat, Haryana, 14<sup>th</sup> Feb 2025:** GRM Overseas Limited (herein referred to as “GRM”) announced the financial results for Quarter Three and Nine months ended December 31, 2024.

### Consolidated Financial Highlights:

Particulars (Rs Crores)	Q3FY25	Q3FY24	Q2FY25	9MFY25	9MFY24
Total Revenue	382.2	391.1	320.2	1,077.7	927.4
EBITDA	23.3	26.9	15.9	67.8	71.2
EBITDA Margin (%)	6.1%	6.9%	5.0%	6.3%	7.7%
PAT	13.5	15.5	9.2	40.8	39.6
PAT Margin (%)	3.5%	4.0%	2.9%	3.8%	4.3%

### Consolidated Financial Performance

#### Q3FY25

- Total Revenue at Rs 382.2 Crores as compared to Rs 320.2 Crores in Q2FY25, up by 19.4% QoQ
- EBITDA at Rs 23.3 Crores with a margin of 6.1% in Q3FY25, against 5.0% margin in Q2FY25
- PAT stood at Rs 13.5 Crores, a QoQ growth of 47.3% from Rs 9.2 Crores in Q2FY25

#### 9MFY25

- Total Revenue increased by 16.2% YoY to Rs 1,077.7 Crores against Rs 927.4 Crores in 9MFY24
- EBITDA at Rs 67.8 Crores with a margin of 6.3% in 9MFY25
- PAT during the period was at Rs 40.8 Crores, up by 3.0% YoY

### Key Business Updates

- **GRM's intent to diversify and strengthen its portfolio in the FMCG space**

Earlier this fiscal, the company announced the launch of its strategic platform – 10X Ventures, aimed at driving growth by investing in Digital-First New Age D2C brands, Lifestyle brands, smaller portfolio brands, and incubator opportunities. Under this platform, the company made its maiden strategic investment by acquiring a 44% equity stake in Swmabhan Commerce Pvt Ltd, the parent company of the digital-first coffee brand, Rage Coffee. The acquisition aligns with GRM Overseas' broader strategy under 10X Ventures, which aims to invest Rs 200 crore in digital-first, new-age D2C brands.

- **Bollywood superstar Salman Khan signed as the brand ambassador**

In line with GRM's focus on further consolidating brand identity and market presence, the company has signed Salman Khan as its brand ambassador enabling GRM to leverage his iconic status and connect with millions of consumers globally. The company unveiled its new packaging combining a modern, sleek design with a vibrant colour palette and featuring Salman Khan which emphasizes the company's commitment to quality and authenticity. Along with this, a CGI-led video campaign featuring Salman Khan was crafted, to be distinctive and create a lasting brand image that the consumers can identify with.



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- **Strengthening the Company’s Leadership Team**

GRM Overseas appointed Mr. Barun Prabhakar as its Group Chief Marketing Officer (CMO) to spearhead the brand marketing initiatives for GRM’s diverse portfolio. His role will also emphasize on enhancing GRM’s presence both internationally and within the domestic markets, while also playing a key role in the growth of the Food FMCG business. Mr. Barun brings over 20 years of experience in driving business growth, building brands, and leading high-performing teams.

- **Expanding Global Presence through Partnerships**

GRM expanded the reach of its brand “Tanoush” by entering into agreements with major distributors in Georgia, Chile and Morocco. The company also received orders from government agency in Oman and Al-Naqeeb Group in Yemen.

**Speaking about the performance and recent updates, Mr. Atul Garg, Managing Director, said:**

*“During Q3FY25, the company reported a total revenue of Rs. 382 Crores, registering a growth of 19% QoQ with EBITDA margin improving by 114 bps QoQ to 6.1%. Our exports business is progressing well, and as per our growth strategy, we are looking to enter newer geographies through partnerships with distributors and penetration of our own brand “Tanoush”.*

*Under GRM Foodkraft’s flagship brand 10X, we offer a wide range of staples like basmati rice, atta, and oil, which have been widely accepted in Tier II and Tier III cities. The Foodkraft business has grown remarkably by 1.7x to Rs 459 Crores in 9MFY25. The company will be adding range of products under its modern brand, Faashta, focussing on ready-to-cook and ready-to-eat offerings such as biryani kits, noodles, dosa & idli mix and poha.*

*Post the successful fundraising in August 2024, with prominent investors coming on board, the company is poised for growth through acquisitions and strengthening the professional leadership team. The strategic investment in Rage Coffee aligns perfectly with our vision to drive growth in digital-first, health-focused, and lifestyle brands.*

*With the onboarding of Barun Prabhakar as the Group Chief Marketing Officer, the company is optimistic to achieve the target of high single digit market share in the food FMCG industry in India.*

*The company is taking all the right initiatives and steps towards becoming a prominent player in the Indian FMCG industry.”*

**About GRM Overseas:**

From humble inception in 1974 to redefining itself in the form of GRM, the Company has travelled a long way since then. Initially set up as a rice processing and trading house, it is growing to become a consumer staples organisation. During the initial years, GRM exported rice to the Middle East, the United Kingdom, and the United States. Gradually expanding its reach, GRM has developed a market for its rice in 42 countries, thereby achieving the title of the 3rd leading Rice Exporter in India. GRM has three rice processing units with an overall annual production capacity of 4,40,800 MT-based out of Panipat (Haryana), Naultha (Haryana) and Gandhidham (Gujarat). Additionally, the Company has a warehousing facility of 1.75 Lakhs sq ft space adjacent to the Gandhidham plant facilitating speedy shipments from Kandla and Mundra ports.

GRM sells products under its brands, namely “10X”, “Himalaya River” & “Tanoush,” and also sells through private label arrangements under customers’ brands. GRM has endeavoured to reach consumers directly with its brands and products in recent years. By placing its products on the shelves of several major retailers in India and abroad, GRM has ensured that the end consumer always has easy access to their high-quality products. The Company aims to deliver the best quality products to customers with stringent and proactive quality control procedures in place, according to international requirements.



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**For more information, please contact:**

**GRM Overseas Limited**

Sachin Narang

Company Secretary and Compliance Officer

[Investor.relations@grmrice.com](mailto:Investor.relations@grmrice.com)

**Ernst & Young LLP**

Vikash Verma | Rohit Anand | Riddhant Kapur

[vikash.verma1@in.ey.com](mailto:vikash.verma1@in.ey.com) | [rohit.anand4@in.ey.com](mailto:rohit.anand4@in.ey.com)

| [riddhant.kapur@in.ey.com](mailto:riddhant.kapur@in.ey.com)

**Disclaimer:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GRM Overseas will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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