

Date: November 13, 2025

To,

The General Manager, Listing Department, <b>Bombay Stock Exchange Limited</b> , P.J. Towers, Dalal Street, Mumbai - 400 001	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
Scrip Code: 531449	Symbol: GRMOVER

**Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”): Outcome of the Board Meeting**

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Meeting of Board of Directors of GRM Overseas Limited (the “Company”) held on Thursday, November 13, 2025 at the Corporate Office of the Company situated at Village Naultha, Tehsil Israna, Panipat-132145. The Board of Directors amongst other items of agenda, considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half yearly ended 30<sup>th</sup> September 2025 which have been subjected to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI Listing Regulations.

Copies of the said results along with the Limited Review Reports issued by the Statutory Auditors of the Company are annexed hereto and the same are being uploaded on the website of the Company i.e. [www.grmrice.com](http://www.grmrice.com) .

2. Increase in the Authorised Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 10,00,00,000 (Ten Crores) equity shares of Face Value of Rs. 2/- each to Rs. 45,00,00,000/- (Rupees Forty-five Crores Only) divided into 22,50,00,000 (Twenty-Two Crores and Fifty Lakhs) equity shares of Face Value of Rs. 2/- each and consequent alteration in Clause V of the Memorandum of Association relating to share capital of the Company subject the approval of the Shareholders of the Company.
3. Approved the Issuance of Bonus Shares to the existing shareholders of the Company in the ratio of 2:1 i.e. 2 (Two) fully paid-up equity shares for every 1(one) existing fully paid-up equity shares held as on proposed Record Date to be fixed for bonus issue, subject to approval of Shareholders of the Company. The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are enclosed as “Annexure A”.



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

*The shareholders of the Company, at their Extra-Ordinary General Meeting held on July 13, 2024, had approved the issuance of Convertible Warrants to Promoters/Promoter Group and Non-Promoters, on a preferential basis by way of private placement. Accordingly, in compliance with Regulation 294 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the bonus equity shares for the holders of such Warrants will be reserved by the Company. The equity shares so reserved shall be issued to the respective holders at the time of conversion of the Warrants, as the case may be, on the same terms and in the same proportion in which the bonus shares were originally issued.*

4. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Shareholders of the Company, approved the appointment of **Mr. Sumit Mittal** (DIN:11376399) as a Non-executive Independent Director(Additional Director) of the Company for a term of 5 consecutive years from November 13, 2025 to November 12, 2030, who shall not be liable to retire by rotation.

The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are enclosed as "Annexure B".

5. Accepted the resignation of Mr. Raj Kumar Garg (DIN: 08213680), Non-Executive Independent Director of the Company, who has resigned vide resignation letter dated November 13, 2025, with effect from the same date. Consequently, he has stepped down from all the Committees of the Company in which he was a Chairman/Member.

Information as required under Regulation 30 read with Schedule III -Para A(7) and Para A(7B) of the SEBI Listing Regulations and SEBI Master Circular dated November 11, 2024 is enclosed as "Annexure C".

The Company has received confirmation from Mr. Raj Kumar Garg that there are no material reasons for his resignation other than those mentioned in his resignation letter dated November 13, 2025. The resignation letter received from Mr. Raj Kumar Garg is enclosed herewith as "Annexure - D".

6. Pursuant to the resignation of Mr. Raj Kumar Garg and appointment of Mr. Sumit Mittal as an Independent Director, the Board of Directors has approved the reconstitution of the Various Committees of the Board. The details of the reconstituted committees are mentioned in "Annexure E".
7. Approved the Draft Notice of Extraordinary General Meeting ("EGM") of the Company to be held on Tuesday, December 09, 2025 to seek necessary approval of the members of the Company.



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The meeting of Board of Directors of the Company commenced at 05:00 P.M. (IST) and concluded at 08:25 P.M. (IST).

The above information is also available on the website of the company at [www.grmrice.com](http://www.grmrice.com) .

This is for your information and record

Thanking you,

Yours truly,  
**GRM OVERSEAS LIMITED**

**SACHIN** Digitally signed by  
SACHIN NARANG  
Date: 2025.11.13  
20:41:02 +05'30'  
**NARANG**

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



**TANOUSH**  
ORGANIC

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**Independent Auditor's Limited Review Report on Quarterly and Half year ended Unaudited Consolidated 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 ended 30<sup>th</sup> September, 2025, and year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September 2025 (the "statement") 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.

**New Delhi:**  
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**Mumbai:**  
305-306, 3rd Floor,  
Garnet Palladium,  
Off Western Exp Highway,  
Goregaon (East),  
Mumbai – 400063

**Pune:**  
Commercial Premises No. 5  
Chaphalkar House,  
Market Yard,  
Next to Hotel Utsav Deluxe  
Maharshi Nagar, Pune  
411037, Maharashtra, India

**Chandigarh:**  
SCO-705,  
1st Floor, NAC Manimajra  
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**Dubai:**  
200 Swiss Tower  
Cluster Y,  
Jumeirah Lake  
Towers (JLT), Dubai,  
(UAE)-128194

4. The Statement includes the results of the following Subsidiaries:
  - a. GRM International Holdings Limited.\*
  - b. GRM Foodkraft Private Limited.

\* As per consolidated financials results

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 of unaudited consolidated Financial 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.

## 6. **Other Matters**

a) We did not review the interim financial results / other financial information's of the one subsidiary included in the consolidated unaudited financial results, whose interim financial results / other financial information's reflect total revenue of Rs 9,970.47 lakhs and Rs 19253.35 Lakhs, total net profit after tax of Rs 193.32 lakhs and 468.75 Lakh and total comprehensive income of Rs 192.32 lakhs and Rs 468.75 Lakhs for the quarter ended and six months ended 30<sup>th</sup> September, 2025 respectively, total cash outflow of Rs. 1553.23 lakhs for the six months ended 30<sup>th</sup> September, 2025 and total assets of Rs. 6679.32 Lakhs as at 30<sup>th</sup> September, 2025 as considered in the Unaudited Consolidated financial results. These interim financial results/ financial information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and the disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in Paragraph 3 above.

b) The unaudited consolidated financial results also include interim financial results / financial information's of one subsidiary which have not been reviewed by its auditors, whose interim financial results / financial information's reflect total revenue of Rs. 180.08 Lakhs and Rs 338.46 lakhs, total net profit / (loss) after tax of Rs 443.94 Lakhs and Rs 496.68 lakhs and total comprehensive income of Rs 425.53 Lakhs and Rs 418.91 lakhs, for the quarter ended and six month ended 30<sup>th</sup> September, 2025, total cash inflow of Rs.51.05 Lakh for the six month ended 30<sup>th</sup> September 2025 and total assets 1225 Lakh as at 30<sup>th</sup> September 2025 respectively, as considered in the unaudited consolidated financial results which have not been reviewed by their auditors. These unreviewed interim financial results / financial information's furnished to us by the



Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such un-reviewed interim financial results / financial information's. According to information and explanations given to us by the Holding Company's management, these un-reviewed interim financial results / financial information's of the aforesaid subsidiary included in these unaudited consolidated financial results, are not material to the Group.

c) The Company holds investment in Swmabhan Commerce Private Limited. The said entity qualifies as an associate enterprise. However, consolidation has not been carried out due to non-availability of the requisite financial information of the associate company.

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: 25087716BMKQZ6782**  
**Date: 13<sup>th</sup> November, 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 Half Year ending as at 30th September, 2025**

(Amount Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2025 (Un Audited)	30.06.2025 (Un Audited)	30.09.2024 (Un Audited)	30.09.2025 (Un Audited)	30.09.2024 (Un Audited)	31.03.2025 (Audited)
<b>1 Revenue</b>						
Revenue from operations	36,242.71	32,677.95	31,548.71	68,920.66	68,556.21	134,819.28
Other income	965.08	765.24	473.17	1,730.32	991.42	2,600.48
<b>Total Income</b>	<b>37,207.79</b>	<b>33,443.19</b>	<b>32,021.87</b>	<b>70,650.98</b>	<b>69,547.62</b>	<b>137,419.76</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	22,985.32	23,182.11	15,132.87	46,167.43	30,707.04	77,185.59
(b) Purchase of Stock in Trade	6,944.55	6,151.55	16,384.59	13,096.10	25,149.27	41,152.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,891.74	(1,561.14)	(4,736.40)	330.60	2,682.00	(5,931.06)
(d) Employee benefit expense	371.06	351.20	283.35	722.26	559.65	1,220.05
(e) Finance costs	509.22	542.83	244.65	1,052.05	599.57	1,775.71
(f) Depreciation, depletion and amortisation expense	78.89	80.45	79.53	159.34	152.18	310.59
(g) Other Expenses	2,569.13	2,158.15	3,367.63	4,727.28	5,997.36	13,232.06
<b>Total expenses</b>	<b>35,349.91</b>	<b>30,905.14</b>	<b>30,756.23</b>	<b>66,255.05</b>	<b>65,847.88</b>	<b>128,945.59</b>
<b>3 Total profit before exceptional items and tax (1-2)</b>	<b>1,857.88</b>	<b>2,538.05</b>	<b>1,265.64</b>	<b>4,395.93</b>	<b>3,700.54</b>	<b>8,474.17</b>
<b>4 Exceptional items</b>						
<b>5 Total profit before tax (3-4)</b>	<b>1,857.88</b>	<b>2,538.05</b>	<b>1,265.64</b>	<b>4,395.93</b>	<b>3,700.54</b>	<b>8,474.17</b>
<b>6 Tax expense / (Benefits)</b>						
7 Current tax	400.39	569.44	428.62	969.83	1,062.11	2,316.15
8 Earlier Years	-	-	-	-	-	92.10
9 Deferred tax / (Benefits)	(18.61)	59.46	(82.42)	40.85	(83.33)	(57.71)
<b>10 Total tax expenses</b>	<b>381.78</b>	<b>628.90</b>	<b>346.20</b>	<b>1,010.68</b>	<b>978.78</b>	<b>2,350.54</b>
<b>11 Net Profit / (Loss) for the period</b>	<b>1,476.10</b>	<b>1,909.15</b>	<b>919.44</b>	<b>3,385.25</b>	<b>2,721.76</b>	<b>6,123.68</b>
<b>12 Other comprehensive income (net of taxes)</b>						
A(1) Items that will not be classified to Profit & Loss	-	-	-	-	-	-
(a) Remeasurement gain/loss on defined benefit plan	-	-	0.66	-	0.66	(1.31)
(b) Foreign Currency Translation Reserve	(18.41)	(59.36)	(91.04)	(77.77)	(84.42)	(49.68)
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(0.16)	-	(0.16)	0.33
B (1) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
(a) Unrealised gain on current investment	5.55	-	3.94	5.55	9.06	3.85
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(1.40)	-	(0.99)	(1.40)	(2.28)	(0.97)
<b>13 Total Comprehensive Income for the period (10+11)</b>	<b>1,461.84</b>	<b>1,849.79</b>	<b>831.85</b>	<b>3,311.63</b>	<b>2,644.62</b>	<b>6,075.86</b>
<b>Total Comprehensive Income Attributable to Non Controlling Interest</b>	<b>25.32</b>	<b>14.66</b>	<b>13.78</b>	<b>39.98</b>	<b>36.51</b>	<b>64.07</b>
<b>Total Comprehensive Income Attributable to Controlling Interest</b>	<b>1,436.52</b>	<b>1,835.13</b>	<b>818.08</b>	<b>3,271.65</b>	<b>2,608.11</b>	<b>6,011.79</b>
<b>14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/- upto 11.11.2021 and Rs. 2/- from 12.11.2021 onwards)</b>	<b>1,227.04</b>	<b>1,227.04</b>	<b>1,200.00</b>	<b>1,227.04</b>	<b>1,200.00</b>	<b>1,200.00</b>
<b>15 Earnings per share (of Rs. 2 each) (For the period not annualised)</b>						
<b>Earnings per equity share*</b>						
(a) Basic	2.41	9.11	1.53	5.52	4.54	10.21
(b) Diluted	2.37	2.76	1.48	4.90	4.37	8.87



**GRM OVERSEAS LIMITED**  
 (CIN L74899DL1995PLC064007)  
 Regd. Off. 128, First Floor, Shiva Market Pitampura, New Delhi-110034  
**Consolidated Balance Sheet as at 30th September 2025**

Particulars	(Amount in lakhs unless otherwise stated)	
	As at 30th September, 2025	As at 31st March, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,819.70	3,951.70
(ii) Other Intangible Assets	37.77	33.93
(b) Capital work-in-progress	0.00	5.39
(c) Goodwill on Consolidation	39.43	39.43
(d) Financial assets		
(i) Investments	1,075.00	1,000.00
(ii) Other financial assets	16.79	0.67
(e) Other non-current asset	65.72	65.72
<b>Total non-current assets</b>	<b>5,054.40</b>	<b>5,096.85</b>
<b>Current assets</b>		
(a) Inventories	22,708.89	31,393.88
(b) Financial assets		
(i) Investments	63.21	57.66
(ii) Trade receivables	53,492.32	48,005.45
(iii) Cash and cash equivalents	1,377.07	4,941.92
(iv) Other bank balances	780.42	340.69
(v) Other financial asset	191.60	454.65
(c) Other current assets	2,814.10	784.48
<b>Total current assets</b>	<b>81,427.81</b>	<b>85,978.75</b>
<b>TOTAL ASSETS</b>	<b>86,482.02</b>	<b>91,075.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,227.04	1,200.00
(b) Other equity	46,316.47	41,363.61
(c) Non Controlling Interest	305.75	265.78
<b>Total equity</b>	<b>47,849.27</b>	<b>42,829.39</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	160.24	159.30
(b) Provisions	53.46	50.27
(c) Deferred tax liability (net)	216.53	175.69
<b>Total non current liabilities</b>	<b>430.23</b>	<b>385.25</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	20,962.06	36,257.13
(ii) Trade payable		
1. Total outstanding dues of Micro enterprises & small enterprises	288.01	370.72
2. Total outstanding dues of creditors other than Micro enterprises & small enterprises	1,265.09	2,483.71
(iii) Other financial liabilities	12.89	527.54
(b) Provisions	13.17	13.09
(c) Other current liabilities	14,981.04	7,905.27
(d) Current tax liabilities (net)	680.25	303.49
<b>Total current liabilities</b>	<b>38,202.52</b>	<b>47,860.95</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>86,482.02</b>	<b>91,075.59</b>



11



**GRM OVERSEAS LIMITED**  
 (CIN L74899DL1995PLC064007)  
 Regd. Off. 128, First Floor, Shiva Market Pitampura, New Delhi-110034  
**Consolidated Statement of Cash Flow for the period ended 30th September 2025**

S.No.	Particulars	(Amount in lakhs unless otherwise stated)	
		Period ended 30th September, 2025	Period ended 30th September, 2024
<b>A)</b>	<b>Cash flow from operating activities</b>		
	Net Profit before taxation	4,395.93	3,700.54
	Adjustment for :		
	Depreciation and amortisation	159.34	152.18
	Amount Written back	77.40	(51.67)
	Foreign currency translation adjustment	(10.67)	(36.57)
	Rental Income	(0.58)	599.57
	Interest Received	1,023.85	9.06
	Finance cost	599.57	20.41
	Unrealised Gain on Mutual Fund	9.06	
	(Profit) / Loss on sale of Property plant & equipment	20.41	
	<b>Operating Profit/(loss) before working capital changes</b>	<b>5,645.27</b>	<b>4,393.52</b>
	Adjustment for : Changes in Assets & Liabilities		
	Inventories, loans, other financial assets and other assets	8,584.99	8,119.52
	Trade receivables and other assets	(7,253.44)	4,110.04
	Trade payables and other liabilities	5,263.06	1,200.46
	<b>Cash flow generated from/(used in) operations</b>	<b>12,339.88</b>	<b>17,823.57</b>
	Taxes paid (net)	(597.60)	1,616.56
	<b>Net cash flow generated from /(used in) operating activities (A)</b>	<b>11,742.28</b>	<b>16,207.01</b>
<b>B)</b>	<b>Cash flow from investing activities</b>		
	Purchase of Property, plant and equipment	(17.34)	(439.90)
	Purchase of Investment	10.57	9.05
	Investment in Capital Work in Progress		(1,000.00)
	Investment in Swambhan Commerce Pvt. Ltd.		
	Sale of Property, plant and equipment	(75.00)	79.50
	Rental Income	10.67	
	Investments in Mutual fund		
	Investments / Realisation in Bank Deposits	(439.73)	800.00
	Interest Received	0.58	1.66
	<b>Net cash flow generated from /(used in) investing activities (B)</b>	<b>(510.25)</b>	<b>(513.12)</b>
<b>C)</b>	<b>Cash flow generated from financing activities</b>		
	Proceeds from long-term borrowings (Net)	1.03	125.88
	Proceeds from short-term borrowings (Net)	(15,295.06)	(18,185.97)
	Money Received against Share Warrant	1,521.00	3,401.00
	Finance Cost	(1,023.85)	(599.57)
	<b>Net cash flow generated from /(used in) financing activities (C)</b>	<b>(14,795.89)</b>	<b>(15,258.66)</b>
<b>D)</b>	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-3,564.66</b>	<b>435.22</b>
<b>E)</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>4,941.92</b>	<b>655.17</b>
<b>F)</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>1,377.08</b>	<b>1,090.40</b>
	<b>Component of cash and cash equivalents</b>		
	<b>Cash and cash equivalents</b>	<b>1,377.07</b>	<b>1,090.40</b>
	<b>Total</b>	<b>1,377.07</b>	<b>1,090.40</b>



*[Handwritten signature]*



**Notes:**

1. The above Consolidated Unaudited Financial Results of the Holding company and its subsidiaries for the quarter and half year ended 30<sup>th</sup> September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 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 Holding Company, in its Board Meeting held on August 08, 2024, had allotted 90,70,000 fully convertible share warrants aggregating to ₹136.05 crores at an issue price of ₹150 per warrant (including share premium of ₹148 per warrant), out of which 25% of the issue price amounting to ₹34.01 crores was received as upfront payment, on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category.

During the first quarter ended June 30, 2025, 13,52,000 share warrants have been converted into an equivalent number of equity shares, and the balance 77,18,000 share warrants remain outstanding till date for conversion within the stipulated period.

The Basic Earnings Per Share (EPS) for the quarter has been computed on the basis of the post-conversion paid-up equity share capital, whereas the Diluted EPS has been computed on the assumption that the entire allotment of warrants will be converted into equity shares.

4. The Company's business activities fall in to the following three segments: Food Items, Edible Oil and Others. Hence, Consolidated 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 Company holds investment in Swmabhan Commerce Private Limited. The said entity qualifies as an associate enterprise. However, consolidation of financial statements has not been carried out due to non-availability of the requisite financial information of the associate company.
7. The above Consolidated Unaudited Financial Results of the Company will be available for stakeholders on the Company's website [www.grmrice.com](http://www.grmrice.com) .

**FOR GRM OVERSEAS LIMITED**

ATUL GARG  
MANAGING DIRECTOR  
DIN: 02380612

Date: November 13, 2025  
Place: Panipat



**GRM OVERSEAS LIMITED**

(CIN L74899DL1995PLC064007)

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

Annexure- 1

(Rs. In Lakhs)

**Consolidated Segment Wise Revenue, Results, Assets and Liabilities:**

SR NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED 31.03.2025
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	
i	<b>Segment Revenue</b>						
	a) Food	31,734.76	29,431.42	18,533.67	61,166.18	48,170.98	1,03,021.64
	b) Edible Oil	4,495.42	3,235.40	12,376.90	7,730.82	19,204.87	30,315.05
	c) Others	12.52	11.14	638.14	23.66	1,180.35	1,482.59
	<b>Total</b>	<b>36,242.71</b>	<b>32,677.95</b>	<b>31,548.71</b>	<b>68,920.66</b>	<b>68,556.21</b>	<b>1,34,819.28</b>
ii	<b>Segment Results</b>						
	a) Food	1,102.89	1,956.80	890.34	3,059.69	2,883.12	6,319.72
	b) Edible Oil	2.72	-3.97	26.36	-1.25	43.68	79.11
	c) Others	9.67	-1.72	5.24	7.95	20.30	24.81
	<b>Sub-Total</b>	<b>1,115.28</b>	<b>1,951.11</b>	<b>921.94</b>	<b>3,066.39</b>	<b>2,947.09</b>	<b>6,423.64</b>
	Add: Other Income	965.08	765.24	473.16	1,730.32	991.42	2,600.48
	Less: Unallocable Finance Costs	0.04	0.11	0.14	0.15	0.21	0.51
	Less: Unallocable Expenses (Net of Income)	222.44	178.19	129.33	400.63	237.75	544.13
	Less: Exceptional Items	-	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>1,857.88</b>	<b>2,538.05</b>	<b>1,265.64</b>	<b>4,395.93</b>	<b>3,700.54</b>	<b>8474.17</b>
iii	<b>Segment Assets</b>						
	a) Food	85,056.23	95,340.36	63,810.21	85,056.23	63,810.21	88,274.86
	b) Edible Oil	380.09	158.21	803.20	380.09	803.20	186.25
	c) Others	759.66	794.66	792.28	759.66	792.28	795.58
	<b>Sub-Total</b>	<b>86,195.98</b>	<b>96,293.24</b>	<b>65,405.70</b>	<b>86,195.98</b>	<b>65,405.70</b>	<b>89,256.69</b>
	Add: Unallocable Assets	286.03	319.24	212.09	286.03	212.09	1,818.90
	<b>Total Assets</b>	<b>86,482.02</b>	<b>96,612.47</b>	<b>65,617.79</b>	<b>86,482.02</b>	<b>65,617.79</b>	<b>91,075.59</b>
iv	<b>Segment Liabilities</b>						
	a) Food	37,692.62	49,382.51	25,114.73	37,692.62	25,114.73	47,453.87
	b) Edible Oil	96.24	53.80	662.20	96.24	662.20	119.02
	c) Others	495.46	493.18	314.68	495.46	314.68	490.07
	<b>Sub-Total</b>	<b>38,284.32</b>	<b>49,929.49</b>	<b>26,091.61</b>	<b>38,284.32</b>	<b>26,091.61</b>	<b>48,062.96</b>
	Add: Unallocable Liab	348.43	292.74	227.54	348.43	227.54	183.23
	<b>Total Liabilities</b>	<b>38,632.75</b>	<b>50,222.23</b>	<b>26,319.15</b>	<b>38,632.75</b>	<b>26,319.15</b>	<b>48,246.19</b>



Smt H



**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2025 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 ended 30<sup>th</sup> September, 2025 and year to date from 1<sup>st</sup> April to 30<sup>th</sup> September 2025 (the "statement"), 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 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.

**New Delhi:**  
 309, Chiranjiv Tower,  
 43, Nehru Place,  
 New Delhi - 110019  
 NCT of Delhi  
 Ph: +91.11.40054070

**Gurgaon:**  
 101, Global Business Square,  
 Building No. 32, Sector 44,  
 Institutional Area,  
 Gurugram 122003,  
 Ph: +91.124.4786200

**Mumbai:**  
 305-306, 3rd Floor,  
 Garnet Palladium,  
 Off Western Exp Highway,  
 Goregaon (East),  
 Mumbai – 400063

**Pune:**  
 Commercial Premises No. 5  
 Chaphalkar House,  
 Market Yard,  
 Next to Hotel Utsav Deluxe  
 Maharshi Nagar, Pune  
 411037, Maharashtra, India

**Chandigarh:**  
 SCO-705,  
 1st Floor, NAC Manimajra,  
 Chandigarh-160101  
 T: +91-172-507 7789

**Dubai:**  
 206 Swiss Tower,  
 Cluster -Y  
 Jumeirah Lake  
 Towers (JLT), Dubai,  
 (UAE)-128194



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: 25087716BMKQCY7954  
Date: 13<sup>th</sup> November, 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 Standalone Financial Results For The Quarter and half year ended as at 30th September, 2025**

(Amount Rs. in lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue</b>						
Revenue from operations	29,085.63	25,592.55	14,992.47	54,678.19	42,582.00	91,314.68
Other income	524.97	767.98	472.08	1,292.95	988.36	2,532.73
<b>Total income</b>	<b>29,610.60</b>	<b>26,360.53</b>	<b>15,464.55</b>	<b>55,971.13</b>	<b>43,570.36</b>	<b>93,847.41</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	22,985.32	23,182.11	15,132.87	46,167.43	30,707.04	77,185.59
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,351.94	(1,661.94)	(4,275.72)	690.00	2,955.45	(5,442.79)
(c) Employee benefit expense	219.24	212.80	185.72	432.05	365.43	813.51
(d) Finance costs	508.94	542.68	244.27	1,051.62	599.02	1,769.44
(e) Depreciation, depletion and amortisation expense	75.06	76.85	76.12	151.91	145.59	297.20
(f) Other Expenses	2,280.89	1,837.89	3,139.42	4,118.79	5,683.83	12,235.95
<b>Total expenses</b>	<b>28,421.40</b>	<b>24,190.39</b>	<b>14,502.69</b>	<b>52,611.79</b>	<b>40,456.37</b>	<b>86,858.90</b>
<b>3 Total profit before exceptional items and tax (1-2)</b>	<b>1,189.20</b>	<b>2,170.15</b>	<b>961.86</b>	<b>3,359.35</b>	<b>3,113.99</b>	<b>6,988.51</b>
<b>4 Exceptional items</b>						
5 Total profit before tax (3-4)	1,189.20	2,170.15	961.86	3,359.35	3,113.99	6,988.51
<b>6 Tax expense / (Benefits)</b>						
7 Current tax	324.77	478.22	268.82	802.99	812.61	1,795.73
8 Earlier Years	-	-	-	-	-	87.50
9 Deferred tax / (Benefits)	(16.99)	59.92	(18.69)	42.93	(18.53)	5.06
<b>10 Total tax expenses</b>	<b>307.78</b>	<b>538.14</b>	<b>250.13</b>	<b>845.92</b>	<b>794.08</b>	<b>1,888.29</b>
<b>11 Net Profit / (Loss) for the period</b>	<b>881.41</b>	<b>1,631.99</b>	<b>711.73</b>	<b>2,513.42</b>	<b>2,319.91</b>	<b>5,100.22</b>
<b>12 Other comprehensive income (net of taxes)</b>						
A(1) Items that will not be classified to Profit & Loss						
(a) Remeasurement gain/(loss) on defined benefit plans				-	-	(5.34)
A (2) Income tax relating to items that will not be reclassified to Profit or Loss				-	-	1.34
B (1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on Current Investment	4.94		3.94	5.55	9.06	3.85
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(1.24)		(0.99)	(1.40)	(2.28)	(0.97)
<b>13 Total Comprehensive Income for the period (11+12)</b>	<b>885.11</b>	<b>1,631.99</b>	<b>714.68</b>	<b>2,517.56</b>	<b>2,326.67</b>	<b>5,099.10</b>
<b>Total Comprehensive Income Attributable to Non Controlling Interest</b>						
<b>Total Comprehensive Income Attributable to Controlling Interest</b>						
<b>14 Paid up Equity Share Capital</b>	<b>1,227.04</b>	<b>1,227.04</b>	<b>1,200.00</b>	<b>1,227.04</b>	<b>1,200.00</b>	<b>1,200.00</b>
<b>15 Earnings per share (of Rs. 2 each)(For the period not annualised)</b>						
<b>Earnings per equity share*</b>						
(a) Basic	1.44	2.66	1.19	4.10	3.87	8.50
(b) Diluted	1.28	2.36	1.14	3.64	3.73	7.38



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**GRM OVERSEAS LIMITED**  
(CIN. L74899DL1995PLC064007)  
Standalone Balance Sheet as at 30th September, 2025

Particulars	(Amount Rs. in lakhs unless otherwise stated)	
	As at 30th September, 2025	As at 31st March, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment		
(i) Tangible Assets	3,773.63	3,905.11
(ii) Intangible Assets		
(b) Capital work-in-progress	0.00	5.39
(b) Other Intangible Assets	-	-
(c) Financial assets		
(i) Investments	1,186.71	1,111.71
(d) Other non-current asset	65.72	65.72
<b>Total non-current assets</b>	<b>5,026.05</b>	<b>5,087.94</b>
<b>Current assets</b>		
(a) Inventories	21,036.85	30,271.06
(b) Financial assets		
(i) Investments	63.21	57.66
(ii) Trade receivables	53,217.44	46,551.13
(iii) Cash and cash equivalents	1,186.19	3,248.87
(iv) Other bank balances	763.46	323.73
(v) Other financial asset	189.04	453.68
(d) Other current assets	666.91	489.64
<b>Total current assets</b>	<b>77,123.11</b>	<b>81,395.76</b>
<b>TOTAL ASSETS</b>	<b>82,149.16</b>	<b>86,483.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,227.04	1,200.00
(b) Other equity	41,972.27	37,963.58
<b>Total equity</b>	<b>43,199.31</b>	<b>39,163.58</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	160.24	159.30
(b) Provisions	42.80	42.32
(c) Deferred tax liability (net)	216.14	173.21
<b>Total non current liabilities</b>	<b>419.19</b>	<b>374.83</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	20,962.06	36,257.13
(ii) Trade payable		
1. Total outstanding dues of micro enterprises and small enterprises	252.78	334.81
2. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,970.24	1,847.55
(iii) Other financial liabilities	12.89	527.54
(b) Provisions	12.94	12.94
(c) Other current liabilities	14,770.34	7,691.68
(d) Current tax liabilities (net)	549.40	273.64
<b>Total current liabilities</b>	<b>38,530.66</b>	<b>46,945.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>82,149.16</b>	<b>86,483.70</b>



✓ ✓



**GRM OVERSEAS LIMITED**  
(CIN. L74899DL1995PLC064007)  
Standalone Statement of Cash Flow for the Half Year ended 30th Sept, 2025

S.No.	Particulars	(Amount Rs. in lakhs unless otherwise stated)	
		Half Year ended 30th September, 2025	Half Year ended 30th September, 2024
A)	<b>Cash flow from operating activities</b>		
	Net Profit before taxation	3,359.35	3,113.99
	Adjustment for :		
	Depreciation and amortisation	151.91	145.59
	Provision for diminution in value of investment	-	-
	Amount Written Back	-	-
	Rental Income	(10.67)	(6.00)
	Finance cost	1023.69	594.01
	Interest received	(0.58)	(0.58)
	(Profit) / Loss on sale of GRM Foodkraft Shares	-	-
	Unrealised Gain on Mutual Fund	-	(9.06)
	(Profit) / Loss on sale of Property, Plant & equipment (Net)	-	20.01
	<b>Operating profit/(loss) before working capital changes</b>	<b>4,523.71</b>	<b>3,857.96</b>
	Adjustment for : Changes in assets and liabilities		
	Inventories, loans, other financial assets and other assets	9,234.21	8,459.95
	Trade receivables and other assets	(6,578.95)	4,562.13
	Trade payables and other liabilities	6,605.17	591.03
	<b>Cash flows generated from/(used in) operations</b>	<b>13,784.14</b>	<b>17,471.07</b>
	Taxes paid (net)	(531.94)	(899.45)
	<b>Net cash flow generated from/ (used in) operating activities (A)</b>	<b>13,252.20</b>	<b>16,771.62</b>
B)	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(15.03)	(436.73)
	Security Deposit Paid	-	9.70
	Sale of property, plant and equipment	-	79.50
	Investment in Swambhan Commerce Pvt. Ltd.	(75.00)	(1,000.00)
	Sale of Foodkraft Shares	-	-
	Rental Income	10.67	6.00
	(Investments) / Realisation in Bank Deposits	(439.73)	1.60
	Interest Received	0.58	0.58
	<b>Net cash generated from / (used in) investing activities (B)</b>	<b>(518.51)</b>	<b>(1,339.36)</b>
C)	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings (Net)	0.94	125.88
	Proceeds from short-term borrowings (Net)	(15,295.06)	(18,185.97)
	Application Money Received	1,521.00	3,401.25
	Proceeds from Issue of Equity Share Capital	(1,023.69)	(584.01)
	Finance cost	(0.01)	-
	Dividend	-	-
	<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>(14,796.83)</b>	<b>(15,252.86)</b>
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(2,063.14)	179.41
E)	Cash and cash equivalents as at the beginning of the year	3,248.87	458.85
F)	Cash and cash equivalents as at the end of the year	<b>1,186.19</b>	<b>638.26</b>
	<b>Component of cash and cash equivalents</b>		
	Cash and cash equivalent	1,186.19	638.26
	<b>Total</b>	<b>1,186.19</b>	<b>638.26</b>



✓ 11.



**Notes:**

1. The above Standalone Unaudited Financial Results of the company for the quarter and half year ended 30<sup>th</sup> September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 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 ₹136.05 crores at an issue price of ₹150 per warrant (including share premium of ₹148 per warrant), out of which 25% of the issue price amounting to ₹34.01 crores was received as upfront payment, on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category.

During the first quarter ended June 30, 2025, 13,52,000 share warrants have been converted into an equivalent number of equity shares, and the balance 77,18,000 share warrants remain outstanding till date for conversion within the stipulated period.

The Basic Earnings Per Share (EPS) for the quarter has been computed on the basis of the post-conversion paid-up equity share capital, whereas the Diluted EPS has been computed on the assumption that the entire allotment of warrants will be converted into equity shares.

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](http://www.grmrice.com) .

**FOR GRM OVERSEAS LIMITED**

  
ATUL GARG  
MANAGING DIRECTOR  
DIN: 02380612



Date: November 13, 2025

Place: Panipat

Annexure A

The details as required under Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as below:

S. No.	Particulars	Details																									
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of ₹2/- (Rupees Two only) each																									
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue of equity shares.																									
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	13,81,40,000 equity shares of Rs. 2/- each.  The actual number of bonus shares to be issued will be determined based on the fully paid-up equity shares as on the record date.																									
4.	Whether bonus is out of free reserves created out of profits or share premium account	Yes, the issue of bonus shares shall be from free reserves created out of profits and/or share premium account, subject to the approval of the Shareholders.																									
5.	Bonus ratio	2:1 i.e. 2 (two) bonus equity share of Rs. 2/- each fully paid-up for every 1 (one) existing equity shares of Rs. 2/- each fully paid up held by the members of the Company as on record date (will be declared in due course)																									
6.	Details of share capital- pre and post bonus issue	<u>The details of equity share capital of the Company Pre &amp; Post bonus shares is as under:</u> <table border="1" data-bbox="750 1309 1460 1636"> <thead> <tr> <th>Share Capital</th> <th colspan="2">Pre Bonus Issue</th> <th colspan="2">Post Bonus Issue</th> </tr> <tr> <th></th> <th>No. of Shares</th> <th>Face Value (Rs.)</th> <th>No. of Shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>10,00,00,000</td> <td>2</td> <td>22,50,00,000</td> <td>2</td> </tr> <tr> <td>Subscribed</td> <td>6,13,52,000</td> <td>2</td> <td>18,40,56,000</td> <td>2</td> </tr> <tr> <td>Paid-up</td> <td>6,13,52,000</td> <td>2</td> <td>18,40,56,000</td> <td>2</td> </tr> </tbody> </table>	Share Capital	Pre Bonus Issue		Post Bonus Issue			No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorised	10,00,00,000	2	22,50,00,000	2	Subscribed	6,13,52,000	2	18,40,56,000	2	Paid-up	6,13,52,000	2	18,40,56,000	2
Share Capital	Pre Bonus Issue		Post Bonus Issue																								
	No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)																							
Authorised	10,00,00,000	2	22,50,00,000	2																							
Subscribed	6,13,52,000	2	18,40,56,000	2																							
Paid-up	6,13,52,000	2	18,40,56,000	2																							



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Village Naultha, Panipat 132145  
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7.	Free reserves and/or share premium required for implementing the bonus issue	Retained Earnings (Free reserves) required for implementing the bonus issue is Rs. 27,62,80,000
8.	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2025 (as per latest audited Balance Sheet) the Retained earnings (Free reserves) of the Company are Rs. 33,195.75 Lakhs (based on the estimated number of bonus shares as per Point (3) above)
9.	Whether aforesaid figures are audited	Yes, figures considered are based on audited financial statements for the year ended 31st March 2025.
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 (two) months from the date of approval by the Board of Directors i.e. by January 12, 2025.



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Annexure B

The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Particulars	Details
Name	Mr. Sumit Mittal (DIN: 11376399)
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of appointment/re-appointment / cessation (as applicable) & term of appointment/re-appointment;	w.e.f. November 13, 2025 subject to approval of shareholders of the company
Term of Appointment	Appointed as an Additional Director (Non-Executive Independent Director) for a first term of 5 years from November 13, 2025, till November 12, 2030.
Brief profile (in case of appointment);	Mr. Sumit Mittal, a commerce graduate from Kurukshetra University, has a strong foundation in accounting, finance, and commodity business operations. In addition to his academic background, he has actively engaged with farmers, gaining practical insights into agricultural markets and the supply chain. This experience enhances his understanding of market dynamics and stakeholder relationships, enabling him to contribute effectively to informed decision-making and organizational growth.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sumit Mittal is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Mr. Sumit Mittal is not debarred from holding the office of director by virtue of any SEBI order or any such authority.



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Annexure C

**Information as required under Regulation 30 read with Schedule III -Para A(7) and Para A(7B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated November 11, 2024.**

Particulars	Details
Name	Raj Kumar Garg (DIN: 08213680)
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Resignation
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment;	w.e.f. November 13, 2025
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/ CML/2018/24, both dated 20th June, 2018.	Not Applicable
Letter of Resignation along with detailed reason for resignation	Copy of Resignation letter is enclosed as "Annexure D".
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Mr. Raj Kumar Garg does not hold any Directorship in any other company/committee.
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. Raj Kumar Garg had confirmed that there are no material reasons for resignation other than those mentioned in his resignation letter.



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Annexure-D

Date: 13<sup>th</sup> November, 2025

To

The Board of Directors  
**GRM Overseas Limited**  
Registered Office: Shop No. 128, First Floor,  
Shiva Market, Pitampura – 110034

**Subject: Resignation from the position of Independent Director**

Dear Sir/Madam,

I hereby tender my resignation from the position of Independent Director of GRM Overseas Limited with effect from November 13, 2025, due to health-related concerns.

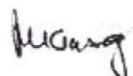
I would like to express my gratitude to Board of Directors and the entire management team for the support extended to me during my tenure as an Independent Director. I wish whole heartedly for the continued success and the prosperity of the Company.

I confirm that there are no other material reasons for my resignation other than those mentioned above.

Kindly acknowledge receipt of this letter and take necessary steps to intimate the same to the stock exchanges and other regulatory authorities, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,



Raj Kumar Garg  
DIN: 08213680  
Address: House No. 250, Sector-6, HUDA,  
Panipat, Haryana – 132103

Annexure E
Constitution of Committees of the Board

Name of the Committee	Composition after Re-constitution	Designation	Category of Director
Audit Committee	Mr. Tarun Singh	Chairman	Non-Executive - Independent Director
	Mrs. Nidhi	Member	Non-Executive - Independent Director
	Mr. Gautam Gupta	Member	Non-Executive - Independent Director
Nomination and Remuneration Committee	Mr. Tarun Singh	Chairman	Non-Executive - Independent Director
	Mrs. Nidhi	Member	Non-Executive - Independent Director
	Mr. Gautam Gupta	Member	Non-Executive - Independent Director
Stakeholders' Relationship Committee	Mr. Tarun Singh	Chairman	Non-Executive - Independent Director
	Mrs. Nidhi	Member	Non-Executive - Independent Director
	Mr. Gautam Gupta	Member	Non-Executive - Independent Director
Risk Management Committee	Mr. Tarun Singh	Chairman	Non-Executive - Independent Director
	Mrs. Nidhi	Member	Non-Executive - Independent Director
	Mr. Gautam Gupta	Member	Non-Executive - Independent Director



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