GRM OVERSEAS LIMITED

Date: November 14, 2026
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**

Subject: Outcome of the Board Meeting and submission of unaudited financial results for quarter and half year ended 30th September, 2026 along with Limited Review Report

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of GRM Overseas Limited (the "Company") held on today, November 14, 2026 at the Corporate Office and Works 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 year ended 30th September, 2026 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

The meeting of Board of Directors commenced at 05:00 P.M and concluded at 07:40 P.M.

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

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For GRM Overseas Limited

SACHIN NARANG

Digitally signed by SACHIN NARANG
Date: 2026.11.14 20:55:21 +05'30'

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

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of GRM OVERSEAS LIMITED for the Quarter and Half year ended 30th September, 2026 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 30th September, 2026 and year to date from 1st April 2026 to 30th September 2026 (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.

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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 report includes the financial results of the following entities;

S.No	Name of the Entities	Relationship with the holding company
1	GRM International Holdings Limited	Subsidiary Company
2	GRM Foodkraft Private Limited	Subsidiary Company
3	GRM ARABIA FZCO	Subsidiary Company
4	Swamabhan Commerce Pvt. Ltd.	Associate Company

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 have reviewed the financial information of one of the subsidiary included in the consolidated unaudited financial results, whose financial information reflects total revenue of Rs 12,626.72 lakhs and Rs 24,228.66 lakhs and total net profit after tax of Rs 455.60 lakhs and Rs 857.89 lakhs and total comprehensive income of Rs 455.60 lakhs and Rs 857.89 lakhs for the quarter ended and six months ended 30th September, 2026 respectively, and total cash outflow of Rs 1,987.14 lakhs for six months ended 30th September, 2026 and total assets of Rs 8,716.03 lakhs as at 30th September, 2026 as considered in the consolidated unaudited financial results.

b) 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 197.68 lakhs and Rs 241.02 lakhs and total net loss after tax of Rs 32.76 lakhs and Rs 56.74 lakhs and total comprehensive income of Rs 33.26 lakhs and Rs 47.33 lakhs for the quarter ended and six months ended 30th September, 2026 respectively, total cash outflow of Rs 11.94 lakhs for six months ended 30th September, 2026 and total assets of Rs 1,344.36 lakhs as at 30th September, 2026 ,as considered in the Unaudited Consolidated financial results. These interim financial results

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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.

c) 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 nil and total net loss after tax of Rs 0.30 lakhs and total comprehensive loss of Rs 0.12 lakhs for the six months ended 30th September, 2026 respectively, and total assets of Rs 12.74 lakhs as at 30th September, 2026 as considered in the Unaudited Consolidated financial results.

d) The consolidated financials results also include the Group's share of net loss after tax of Rs 46.93 lakhs and Rs 83.13 lakhs for the quarter ended and half year ended 30th September, 2026 respectively. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

For Mehra Goel & Co LLP
Chartered Accountants
FRN- 000517N/N500502



Devinder Kumar Aggarwal
Designated Partner
M.No. 087716
UDIN: 26087716WHYZPA9522
Date: 14th November, 2026
Place: New Delhi

GRM OVERSEAS LIMITED

CIN: L35107DL1995PLC064007
Regd. Off: 128, First Floor, Shiva Market Pitampura, New Delhi-110034
E-mail: cs@grmrice.com Website: www.grmrice.com

Statement of Unaudited Consolidated Financial Results For The Quarter and Half Year ended 30th September, 2026

(Amount Rs. in lakhs)

	Particulars	Consolidated					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Revenue**						
	Revenue from operations	45,264.25	42,651.44	36,242.71	87,915.70	68,920.66	1,76,919.60
	Other income	75.34	48.27	965.08	123.61	1,730.32	3,665.77
	Total income	**45,339.59**	**42,699.71**	**37,207.79**	**88,039.31**	**70,650.98**	**1,80,585.37**
2	**Expenses**						
(a)	Cost of materials consumed	26,584.78	28,173.86	22,985.32	54,758.64	46,167.43	1,06,441.52
(b)	Purchase of Stock in Trade	9,034.54	8,114.14	6,944.55	17,148.68	13,096.10	56,649.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	371.32	-2,698.28	1,891.74	-2,326.95	330.60	-11,012.46
(d)	Employee benefit expense	438.07	425.92	371.06	863.99	722.26	1,610.96
(e)	Finance costs	565.87	513.30	509.22	1,079.17	1,052.05	2,274.05
(f)	Depreciation, depletion and amortisation expense	102.37	98.16	78.89	200.53	159.34	346.58
(g)	Other Expenses	5,725.67	5,082.39	2,569.13	10,808.07	4,727.28	14,200.75
	Total expenses	**42,822.62**	**39,709.49**	**35,349.91**	**82,532.13**	**66,255.05**	**1,70,510.63**
3	**Total profit before exceptional items and tax (1-2)**	**2,516.97**	**2,990.22**	**1,857.88**	**5,507.18**	**4,395.93**	**10,074.74**
4	Exceptional items			-			
5	Total profit before tax (3-4)	**2,516.97**	**2,990.22**	**1,857.88**	**5,507.18**	**4,395.93**	**10,074.74**
6	**Tax expense / (Benefits)**						
7	Current tax	651.19	762.51	400.39	1,413.70	969.83	2,383.84
8	Earlier Years	-0.81	0.81	-	-	-	65.53
9	Deferred tax / (Benefits)	-9.72	86.62	-18.61	76.90	40.85	20.99
10	Total tax expenses	**640.66**	**849.94**	**381.78**	**1,490.60**	**1,010.68**	**2,470.37**
11	**Net Profit / (Loss) for the period**	**1,876.31**	**2,140.28**	**1,476.10**	**4,016.58**	**3,385.25**	**7,604.37**
12	Share of Profit/(Loss) of Associate	**-46.93**	**-36.19**	-	-83.13	-	**-170.18**
13	**PROFIT AFTER TAX AND SHARE OF PROFIT/(LOSS) OF ASSOCIATES**	**1,829.38**	**2,104.09**	**1,476.10**	**3,933.45**	**3,385.25**	**7,434.20**
14	**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	-	-	-	-	-	2.42
	(b) Foreign Currency Translation Reserve	-0.28	9.88	-18.41	9.60	-77.77	-103.75
A (2)	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	141.57
B (1)	Items that will be reclassified to Profit or loss		-	-			
	(a) Unrealised gain on current investment	-0.20	6.98	5.55	6.78	5.55	0.53
B (2)	Income tax relating to items that will be reclassified to Profit or Loss	0.05	-1.76	-1.40	-1.71	-1.40	-0.13
15	**Total Comprehensive Income for the period (11+12)**	**1,828.95**	**2,119.19**	**1,461.84**	**3,948.13**	**3,311.63**	**7,474.82**
	Total Comprehensive Income Attributable to Non Controlling Interest	**38.86**	**34.31**	25.32	73.18	39.98	**129.61**
	Total Comprehensive Income Attributable to Controlling Interest	**1,790.09**	**2,084.86**	1,436.52	3,874.95	3,271.65	**7,345.22**
16	Paid up Equity Share Capital (Face Value Per Share Rs.	4,144.20	4,144.20	1,227.04	4,144.20	1,227.04	4,144.20
17	**Earnings per share (of Rs. 2/- each)(For the period not annualised)**						
	Earnings per equity share						
(a)	Basic	0.88	1.02	2.41	1.90	5.52	7.85
(b)	Diluted	0.88	1.02	2.37	1.90	4.90	7.85
(c)	Restated EPS			0.71		1.63	3.59

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

MEHRA GOEL & CO LLP ★ FRN: 000517N/N500502 NEW DELHI ★ Chartered Accountants

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CIN: L35107DL1995PLC064007

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

E-mail: cs@grmrice.com Website: www.grmrice.com

Consolidated Balance Sheet as at 30th September, 2026

(Amount in lakhs unless otherwise stated)

Particulars	As at 30th September, 2026	As at 31st March, 2026
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,626.87	3,822.38
(ii) Other Intangible Assets`	0.00	33.11
(b) Capital work-in-progress	68.20	
(c) Deffered Tax Assets	5.92	2.51
(d) Goodwill on Consolidation	39.43	39.43
(d) Right of Use Assets	139.71	161.69
(e) Financial assets		
(i) Investments	746.70	829.82
(ii) Other financial assets	16.15	517.17
(f) Other non-current asset	880.59	322.32
Total non-current assets	**7,523.57**	**5,728.42**
Current assets		
(a) Inventories	37,052.30	43,508.04
(b) Financial assets		0.00
(i) Investments	64.97	58.19
(ii) Trade receivables	45,279.67	57,696.69
(iii) Cash and cash equivalents	3,585.17	2,511.17
(iv) Other bank balances	3,892.28	4,842.05
(v) Other financial asset	341.18	362.95
(c) Other current assets	3,616.58	1,307.99
Total current assets	**93,832.15**	**1,10,287.09**
TOTAL ASSETS	**1,01,355.72**	**1,16,015.52**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,144.20	4,144.20
(b) Other equity	59,960.33	56,016.73
(c) Non Controlling Interest	468.56	395.38
Total equity	**64,573.09**	**60,556.31**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liability	112.86	68.22
(ii) Borrowing	208.28	133.42
(b) Provisions	70.02	60.03
(c) Deferred tax liability (net)	279.51	199.21
Total non current liabilities	**670.67**	**460.87**
Current liabilities		
(a) Financial liabilities		
(i) Lease Liability	39.20	36,525.45
(ii) Borrowing	28,276.12	36.08
(ii) Trade payable		
1. Total outstanding dues of Micro enterprises & small enterprises	33.58	189.94
2. Total outstanding dues of creditors other than Micro enterprises & small enterprises	3,723.72	4,548.31
(iii) Other financial liabilities	10.93	10.88
(b) Provisions	15.26	15.26
(c) Other current liabilities	3,626.97	13,561.16
(d) Current tax liabilities (net)	386.18	111.23
Total current liabilities	**36,111.96**	**54,998.33**
TOTAL EQUITY AND LIABILITIES	**1,01,355.72**	**1,16,015.51**

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

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Consolidated Statement of Cash Flow for the half year ended 30th September, 2026

(Amount in lakhs unless otherwise stated)

S.No.	Particulars	Half Year ended on 30th September, 2026	Half Year ended on 30th September, 2025
A)	Cash flow from operating activities		
	Net Profit before taxation	5,507.18	4,395.93
	Adjustment for :		
	Depreciation and amortisation	200.53	159.34
	Amount Written back	-	
	Foreign currency translation adjustment	9.60	77.40
	Rental Income	-11.18	-10.67
	Interest Received	-87.57	-0.58
	Finance cost	1,079.17	1,023.85
	(Profit) / Loss on sale of Property plant & equipment	-	-
	Operating Profit/(loss) before working capital changes	6,697.73	5,645.27
	Adjustment for : Changes in Assets & Liabilities		
	Inventories, loans, other financial assets and other assets	6,455.75	8,684.99
	Trade receivables and other assets	10,094.92	-7,253.44
	Trade payables and other liabilities	-10,905.10	5,263.06
	Cash flow generated from/(used in) operations	12,343.26	12,339.88
	Taxes paid (net)	1,093.16	-597.60
	Net cash flow generated from /(used in) operating activities (A)	11,250.10	11,742.28
B)	Cash flow from investing activities		
	Purchase of Property, plant and equipment	-2,018.74	-17.34
	Purchase of Investment		10.57
	Investment in Swambhan Commerce Pvt. Ltd.	-	-75.00
	Rental Income	11.18	10.67
	Investments / Realisation in Bank Deposits	949.77	-439.73
	Interest Received	87.57	0.58
	Net cash flow generated from /(used in) investing activities (B)	-970.22	-510.25
C)	Cash flow generated from financing activities		
	Proceeds from long-term borrowings (Net)	74.86	1.03
	Proceeds from short-term borrowings (Net)	-8,249.34	-15,295.06
	Increase/(decrease) in lease liabilities (net)	47.77	1,521.00
	Finance Cost	-1,079.17	-1,023.85
	Net cash flow generated from /(used in) financing activities (C)	-9,205.89	-14,796.89
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,074.00	-3,564.86
E)	Cash and cash equivalents as at the beginning of the year	2,511.17	4,941.92
F)	Cash and cash equivalents as at the end of the year	3,585.17	1,377.07
	Cash and cash equivalents	3,585.17	1,377.07
	Total	3,585.17	1,377.07

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

MEHRA GOEL & CO LLP ★ FRN: 000517N/N500502 NEW DELHI ★ Chartered Accountants ★

Notes:

1. The above Consolidated unaudited Financial Results of the Holding company and its subsidiaries for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2026.

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. During the previous year, the shareholders approved the issue of bonus shares in the ratio of 2:1. Accordingly, the Company allotted an aggregate of 13,81,40,000 bonus equity shares of ₹2/- each by capitalizing ₹27,62,80,000/- from Retained Earnings. Consequently, the earnings per share for comparative periods have been restated to give effect to the bonus issue.

4. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. All supporting rules under these codes are yet to be notified. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed impact of these changes, which is not material to the financial results, on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

   The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

5. 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 as **Annexure 1.**

6. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.

7. The above Consolidated unaudited Financial Results of the Company are also available for stakeholders on the Company's website www.grmrice.com .

FOR GRM OVERSEAS LIMITED

ATUL GARG
MANAGING DIRECTOR
DIN: 02380612

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

MEHRA GOEL & CO LLP ★ FRN: 000517N/N500502 NEW DELHI ★ Chartered Accountants ★

Date: November 14, 2026
Place: Panipat

GRM OVERSEAS LIMITED

CIN: L35107DL1995PLC064007
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Annexure-1

Notes to the statement of Consolidated Unaudited Financial Results For The Quarter and Half Year Ended 30th September 2026

Consolidated Segment Wise Revenue, Results, Assets and Liabilities: (Rs. In Lakhs)

SR NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
i	**Segment Revenue**						
	a) Food	38,890.28	37,412.07	31,734.76	76,302.35	61,166.18	1,28,902.56
	b) Edible Oil	6,345.19	5,228.56	4,495.42	11,573.75	7,730.82	47,997.91
	c) Others	28.78	10.81	12.52	39.59	23.66	19.14
	Total	**45,264.25**	**42,651.44**	**36,242.71**	**87,915.70**	**68,920.66**	**1,76,919.60**
ii	**Segment Results**						
	a) Food	2,665.38	3,182.02	1,102.89	5,847.40	3,059.69	7,199.64
	b) Edible Oil	-21.69	-32.36	2.72	-54.05	-1.25	70.73
	c) Others	25.97	9.93	9.67	35.90	7.95	0.29
	Sub-Total	**2,669.66**	**3,159.59**	**1,115.28**	**5,829.25**	**3,066.39**	**7,270.66**
	Add: Other Income	75.34	48.27	965.08	123.61	1730.32	3,665.77
	Less: Unallocable Finance Costs	3.98	4.27	0.04	8.25	0.15	13.87
	Less: Unallocable Expenses (Net of Income)	224.06	213.38	222.44	437.44	400.63	847.81
	Less: Exceptional Items	-	-	-	-	-	-
	Profit Before Tax	**2,516.98**	**2,990.21**	**1,857.88**	**5,507.18**	**4,395.93**	**10074.74**
iii	**Segment Assets**						
	a) Food	98,563.22	1,03,982.29	85,056.23	98,563.22	85,056.23	1,11,419.44
	b) Edible Oil	1,310.84	1,708.26	380.09	1,310.84	380.09	1,117.09
	c) Others	739.66	739.66	759.66	739.66	759.66	739.66
	Sub-Total	**1,00,613.73**	**1,06,430.21**	**86,195.98**	**1,00,613.73**	**86,195.98**	**1,13,276.19**
	Add: Unallocable Assets	742.01	893.02	286.03	742.01	286.03	2,739.32
	Total Assets	**1,01,355.74**	**1,07,323.23**	**86,482.02**	**1,01,355.71**	**86,482.02**	**1,16,015.51**
iv	**Segment Liabilities**						
	a) Food	35,501.38	42,843.59	37,692.62	35,501.38	37,692.62	54,435.07
	b) Edible Oil	403.10	898.71	96.24	403.10	96.24	229.97
	c) Others	485.69	485.69	495.46	485.69	495.46	485.69
	Sub-Total	**36,390.17**	**44,227.99**	**38,284.32**	**36,390.17**	**38,284.32**	**55,150.72**
	Add: Unallocable Liabilities	392.45	364.62	348.43	392.45	348.43	308.47
	Total Liabilities	**36,782.62**	**44,592.61**	**38,632.75**	**36,782.62**	**38,632.75**	**55,459.19**

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

MEHRA GOEL & CO LLP ★ FRN: 000517N/N500502 NEW DELHI ★ Chartered Accountants ★

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September, 2026 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 30th September, 2026 and year to date from 1st April 2026 to 30th September 2026 (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.

MEHRA GOEL & CO LLP FRN: 000517N/N500502 NEW DELHI Chartered Accountants

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 LLP
Chartered Accountants
FRN-000517N/N500502

MEHRA GOEL & CO LLP
FRN: 000517N/N500502
NEW DELHI
Chartered Accountants

Devinder Kumar Aggarwal
Designated Partner
M. No. 087716
UDIN: 26087716LMYUUQ3622
Date: 14th November, 2026
Place : New Delhi

GRM OVERSEAS LIMITED

(CIN. L35107DL1995PLC064007)
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, 2026

(Amount Rs. in lakhs)

	Particulars	Standalone					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2026 (Un-Audited)	30.06.2026 (Un-Audited)	30.09.2025 (Un-Audited)	30.09.2026 (Un-Audited)	30.09.2025 (Un-Audited)	31.03.2026 (Audited)
1	Revenue						
	Revenue from operations	35,273.69	33,412.35	29,085.63	68,686.04	54,678.19	1,16,585.42
	Other income	71.45	53.41	524.97	124.86	1,292.95	2,840.73
	Total income	35,345.14	33,465.76	29,610.60	68,810.90	55,971.14	1,19,426.15
2	Expenses						
(a)	Cost of materials consumed	26,584.78	28,173.86	22,985.32	54,758.64	46,167.43	1,06,441.52
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	430.00	(3,033.77)	2,351.94	(2,603.77)	690.00	(10,798.48)
(c)	Employee benefit expense	284.66	267.21	219.24	551.86	432.05	995.64
(d)	Finance costs	561.68	508.89	508.94	1,070.57	1,051.62	2,259.55
(e)	Depreciation, depletion and amortisation expense	85.36	81.88	75.06	167.24	151.91	303.44
(f)	Other Expenses	5,477.33	4,895.98	2,280.89	10,373.31	4,118.79	13,055.13
	Total expenses	**33,423.81**	**30,894.05**	**28,421.39**	**64,317.85**	**52,611.80**	**1,12,256.80**
3	**Total profit before exceptional items and tax (1-2)**	**1,921.33**	**2,571.71**	**1,189.21**	**4,493.05**	**3,359.36**	**7,169.35**
4	Exceptional items						
5	Total profit before tax (3-4)	**1,921.33**	**2,571.71**	**1,189.21**	**4,493.05**	**3,359.36**	**7,169.35**
6	Tax expense / (Benefits)						
7	Current tax	485.29	628.00	324.77	1,113.29	802.99	1,827.49
8	Earlier Years	-		-			
9	Deferred tax / (Benefits)	(6.32)	86.62	(16.99)	80.30	42.93	25.99
10	**Total tax expenses**	**478.97**	**714.62**	**307.78**	**1,193.59**	**845.92**	**1,853.48**
11	**Net Profit / (Loss) for the period**	**1,442.36**	**1,857.09**	**881.43**	**3,299.46**	**2,513.44**	**5,315.87**
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				-	-	
A (2)	Income tax relating to items that will not be reclassified to Profit or Loss				-	-	142.18
B (1)	Items that will be reclassified to Profit or loss						
	(a) Unrealised gain on Current Investment	4.94	6.98	4.94	6.78	5.55	0.53
B (2)	Income tax relating to items that will be reclassified to Profit or Loss	(1.24)	(1.76)	(1.24)	(1.71)	(1.40)	(0.13)
13	**Total Comprehensive Income for the period (11+12)**	**1,446.06**	**1,862.30**	**885.13**	**3,304.53**	**2,517.59**	**5,458.45**
	Total Comprehensive Income Attributable to Non Controlling Interest						
	Total Comprehensive Income Attributable to Controlling Interest						
14	Paid up Equity Share Capital	4,144.20	4,144.20	1,227.04	4,144.20	1,227.04	4,144.20
15	**Earnings per share (of Rs. 2 each)(For the period not annualised)**						
	Earnings per equity share*						
(a)	Basic	**0.70**	**0.90**	**1.44**	**1.59**	**4.10**	**5.49**
(b)	Diluted	**0.70**	**0.90**	**1.28**	**1.59**	**3.64**	**5.49**
	Restated EPS			0.43		1.22	2.57

GRM OVERSEAS LIMITED * Gohana Road, Panipat *

MEHRA GOEL & CO LLP * FRN: 000517N/N500502 NEW DELHI * Chartered Accountants *

GRM OVERSEAS LIMITED

(CIN. L35107DL1995PLC064007)

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

E-mail: cs@grmrice.com Website: www.grmrice.com

Standalone Balance Sheet as at 30th September 2026

(Amount Rs. in lakhs unless otherwise stated)

Particulars	As at 30th September, 2026	As at 31st March, 2026
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,504.12	3,764.81
(i) Tangible Assets		
(ii) Intangible Assets		
(b) Capital work-in-progress	68.20	-
(c) Financial assets		
(i) Investments	1,253.89	1,253.89
(ii) Other Non current Financial Assets	-	500.38
(d) Other non-current asset	880.59	322.32
Total non-current assets	**7,706.80**	**5,841.39**
Current assets		
(a) Inventories	35,748.32	41,981.31
(b) Financial assets		
(i) Investments	64.97	58.19
(ii) Trade receivables	42,654.21	54,696.57
(iii) Cash and cash equivalents	3,176.50	116.17
(iv) Other bank balances	3,874.25	4,824.02
(v) Other financial asset	331.55	362.32
(c) Other current assets	1,303.82	988.00
Total current assets	**87,153.62**	**1,03,026.59**
TOTAL ASSETS	**94,860.42**	**1,08,867.98**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,144.20	4,144.20
(b) Other equity	53,987.79	50,681.54
Total equity	**58,131.99**	**54,825.74**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	208.28	68.22
(b) Provisions	52.91	47.50
(c) Deferred tax liability (net)	279.51	199.21
Total non current liabilities	**540.70**	**314.93**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	28,276.12	36,525.45
(ii) Trade payable		
1. Total outstanding dues of micro enterprises and small enterprises	-	161.06
2. Total outstanding dues of creditors other than micro enterprises and small enterprises	4,328.64	3,604.85
(iii) Other financial liabilities	10.93	10.88
(b) Provisions	12.94	12.94
(c) Other current liabilities	3,248.22	13,335.66
(d) Current tax liabilities (net)	310.88	76.48
Total current liabilities	**36,187.73**	**53,727.31**
TOTAL EQUITY AND LIABILITIES	**94,860.42**	**1,08,867.98**

GRM OVERSEAS LIMITED * Gohana Road, Panipat *

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Standalone Statement of Cash Flow for the half year ended 30th September, 2026

(Amount Rs. in lakhs unless otherwise stated)

S.No.	Particulars	Half Year ended 30th September, 2026	Half Year ended 30th September, 2025
A)	**Cash flow from operating activities**		
	Net Profit before taxation	4,493.06	3,359.35
	Adjustment for :		
	Depreciation and amortisation	167.24	151.91
	Rental Income	(11.18)	(10.67)
	Finance cost	1031.80	1023.69
	Interest received	(87.57)	(0.58)
	Unrealised Gain on Mutual Fund	-	
	(Profit) / Loss on sale of Property, Plant & equipment (Net)	-	
	Operating profit/(loss) before working capital changes	**5,593.35**	**4,523.71**
	Adjustment for : Changes in assets and liabilities		
	Inventories, loans, other financial assets and other assets	6,233.00	9,234.21
	Trade receivables and other assets	11,757.32	(6,578.95)
	Trade payables and other liabilities	(9,524.65)	6,605.17
	Cash flows generated from/(used in) operations	**14,059.01**	**13,784.14**
	Taxes paid (net)	(873.75)	(531.94)
	Net cash flow generatedf from/ (used in) operating activities (A)	**13,185.27**	**13,252.20**
B)	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(1,979.89)	(15.03)
	Sale of property, plant and equipment	-	-
	Investment in Swambhan Commerce Pvt. Ltd.	-	(75.00)
	Rental Income	11.18	10.67
	(Investments) / Realisation in Bank Deposits	949.77	(439.73)
	Interest Received	87.57	0.58
	Net cash generated from / (used) in investing activities (B)	**(931.37)**	**(518.51)**
C)	**Cash flow from financing activities**		
	Proceeds from long-term borrowings (Net)	145.47	0.94
	Proceeds from short-term borrowings (Net)	(8,249.34)	(15,295.06)
	Advances given	(57.90)	
	Proceeds from conversion of warrants into Equity Share Capital	-	1,521.00
	Finance cost	(1,031.80)	(1,023.69)
	Dividend	-	(0.01)
	Net cash flow generated from / (used in) financing activities (C)	**(9,193.57)**	**(14,796.83)**
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	3,060.33	(2,063.14)
E)	Cash and cash equivalents as at the beginning of the year	116.17	3,248.87
F)	**Cash and cash equivalents as at the end of the year**	**3,176.50**	**1,186.19**
	Component of cash and cash equivalents		
	Cash and cash equivalent	3,176.50	1,186.19
	Total	**3,176.50**	**1,186.19**

GRM OVERSEAS LIMITED ★ Gohana Road, Panipat ★

MEHRA GOEL & CO LLP ★ FRN: 000517N/N500502 NEW DELHI ★ Chartered Accountants

Notes:

1. The above Standalone unaudited Financial Results of the company for the quarter and half year ended 30th September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2026.

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. During the previous year, the shareholders approved the issue of bonus shares in the ratio of 2:1. Accordingly, the Company allotted an aggregate of 13,81,40,000 bonus equity shares of ₹2/- each by capitalizing ₹27,62,80,000/- from Retained Earnings. Consequently, the earnings per share for comparative periods have been restated to give effect to the bonus issue.

4. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. All supporting rules under these codes are yet to be notified. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed impact of these changes, which is not material to the financial results, on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

   The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

5. 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.

6. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.

7. The above Standalone unaudited Financial Results of the Company will be available on the Company's website www.grmrice.com .

FOR GRM OVERSEAS LIMITED

ATUL GARG
MANAGING DIRECTOR
DIN: 02380612

GRM OVERSEAS LIMITED * Gohana Road, Panipat *

MEHRA GOEL & CO LLP * FRN: 000517N/N500502 NEW DELHI * Chartered Accountants

Date: November 14, 2026
Place: Panipat