GRM
OVERSEAS LIMITED

Date: 27th May, 2021

To,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Ground Floor, P. J. Towers,
Dalal Street Fort,
Mumbai- 400001

(Scrip Code: 531449)

Sub: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Dear Sir

Pursuant to the Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the explanatory statement to the notice for the general meeting w.r.t. Preferential Issue of Warrants / equity shares.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of NIL deviation(s) or variation(s) for the quarter ended 31st March, 2021 as reviewed by the Audit Committee at its meeting held on Thursday i.e. May 27, 2021.

Thanking You,

Yours Truly

For GRM Overseas Limited

Balveer Singh
Digitally signed by Balveer Singh
Date: 2021.05.27 19:15:17 +05'30'

Balveer Singh
Company Secretary
M. No. 59007

CIN-L74899DL1995PLC064007

Works / Corporate Office : Gohana Road, Near Sugar Mills, Panipat-132103 (Haryana) India. Tel. : + 91-180-2652524, 2652476
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Statement of Deviation/ Variation in utilisation of funds raised

Name of listed entity	GRM Overseas Limited
Mode of Fund Raising	Preferential Issue of convertible warrants/ *equity shares*
Date of Raising Funds	**21.01.2021-** Date of Allotment of 310500 Convertible Warrants at an Issue Price of Rs.405/- **08.02.2021-** Date of 1st Conversion (250500 warrants converted into Equity Shares)
Amount Raised	(a) 25% of Issue Price, received on application of 310500 warrants =Rs.101.25x 310500=**Rs.31438125**. (b) 75% of Issue Price, received on conversion of 250500 warrants= Rs.303.75x250500=**Rs76089375** (a)+(b) = **Rs.10,75,27,500/-**
Report filed for Quarter ended	**31.03.2021**
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable

Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
For Capital Expenditure, Working Capital Requirements, other general corporate purposes and purposes as permitted by applicable laws.	Nil	**Rs.10,75,27,500/-** (till 31.03.2021 as explained above)	NA	**Rs.10,75,27,500/-**	Nil	As on 31.03.2021, 60000 Warrants were pending for Conversion

Deviation or variation could mean:
(a} Deviation in the objects or purposes for which the funds have been raised or
(b} Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c} Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For GRM Overseas Limited
Balveer Singh
Digitally signed by Balveer Singh
Date: 2021.05.27 19:15:43 +05'30'
Balveer Singh
Company Secretary
M. No. 59007