

Date: 12th August, 2021

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

(Scrip Code: 531449)

Sub: Outcome of Board Meeting held on 12th August, 2021, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 12th day of August 2021, has approved, inter-alia, the following:

1. Approval of Standalone and Consolidated unaudited Financial Results For the Quarter Ended 30th June 2021.(Annexure-A)
2. Took Note of Limited review Report of Statutory Auditor.(Annexure-B)
3. Declared Interim Dividend of Rs. 3.25/- (i.e. @ 32.5%) per Equity Share of face value of Rs.10.00/- each for the Q-1, Financial Year 2021-22 in line with Dividend Distribution Policy of the Company.
4. Fixed 24th day of August, 2021 as the Record date for the purpose of payment of Interim dividend for Q-1, FY 2021-22, as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Appointment of Mrs. Nidhi as Independent Director of Company subject to Approval of Members of the Company. Details along with the brief profile as per the regulation 30 enclosed herewith as Annexure-C.
6. Constitution of Risk Management committee.

The meeting of the Board of Directors commenced at 03.30 PM and concluded at 07:05 PM

The above information will be available on the website of company at www.gmrice.com.

You are requested to take the above on your records and acknowledge the same.

Yours truly
For GRM Overseas Limited

Balveer Singh
Company Secretary
M.NO. 59007

Independent Auditor's Limited Review Report on Unaudited Quarter Ended 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 Parent") and its subsidiaries (collectively referred to as '**the Group**'), for the quarter ended 30th June 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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.

2. 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. 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.

3. The Statement includes the results of the following Subsidiaries:
 - i. GRM International Holdings Limited.
 - ii. GRM Fine Food Inc.
 - iii. GRM Foodkraft Private Limited.
4. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

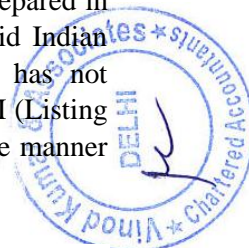
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5. The Statement includes the interim financial results and other financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results and other financial information reflect total revenue of Rs.2,319.90 Lakhs, total net profit after tax of Rs. 70.36 Lakhs and total comprehensive Income of Rs.138.87 Lakhs for the quarter ended on 30th June, 2021 as considered in the statement. These interim financial results and other financial information has been certified and furnished by the Management of the parent and our review conclusion on the consolidated financial results, in so far as it relates to in respect of these subsidiaries, is solely based on such financial information complied by the Management of the parent. According to the information and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741
UDIN: 21511741AAAAJO3506
Date: 12th August, 2021



Independent Auditor's Limited Review Report on Unaudited Standalone quarter ended 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

6. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **GRM OVERSEAS LIMITED** ("the Company"), for the quarter ended 30th June 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 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 issue a report on the Statement based on our review.

7. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
8. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 21511741AAAAJN1193

Date: 12th August, 2021



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GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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Email Id- grmrice1@gmail.com, Ph. 0180-2652524

Statement of Un-audited Standalone & Consolidated Financial Results For The Quarter Ended On 30.06.2021

(Amount Rs. in lakhs)

Particulars	Consolidated				Standalone			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2021	30.06.2020	31.03.2021	31.03.2021	30.06.2021	30.06.2020	31.03.2021	31.03.2021
	(Unaudited)	(Unaudited)	(audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue								
Revenue from operations	22,237.01	12,006.97	29,619.27	79,937.35	21,396.65	11,821.71	28,240.31	77,808.42
Other income	94.23	3.75	550.82	644.59	93.20	3.56	464.78	541.46
Total income	22,331.24	12,010.72	30,170.09	80,581.94	21,489.86	11,825.27	28,705.09	78,349.88
2 Expenses								
(a) Cost of materials consumed	18,292.11	11,176.89	20,692.67	62,915.20	18,132.35	10,956.91	19,688.68	60,530.30
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,490.47)	(2,045.77)	1,007.97	(3,233.46)	(2,939.72)	(1,874.86)	1,811.60	(1,575.64)
(c) Employee benefit expense	145.57	102.24	179.80	560.56	142.39	102.24	158.96	533.77
(d) Finance costs	319.61	330.16	311.52	1,170.62	319.35	329.38	306.69	1,164.20
(e) Depreciation, depletion and amortisation	71.67	73.05	70.70	282.54	70.98	72.94	69.98	281.21
(f) Other Expenses	3,548.90	1,568.38	5,621.02	13,001.51	3,414.25	1,491.04	5,344.44	12,500.67
Total expenses	19,887.40	11,204.95	27,883.67	74,696.97	19,139.61	11,077.65	27,380.35	73,434.51
3 Total profit before exceptional items and tax (1-2)	2,443.85	805.77	2,286.43	5,884.97	2,350.25	747.62	1,324.74	4,915.37
4 Exceptional items	-	-	-	-	-	-	-	-
5 Total profit before tax (3-4)	2,443.85	805.77	2,286.43	5,884.97	2,350.25	747.62	1,324.74	4,915.37
6 Tax expense / (Benefits)								
7 Current tax	614.68	187.69	432.65	1,340.05	591.75	187.69	342.13	1,249.53
8 Earlier Years			(0.56)	(0.56)			(0.56)	(0.56)
9 Deferred tax / (Benefits)	(0.73)	0.46	1.19	3.66	(0.42)	0.46	1.20	3.67
10 Total tax expenses	613.95	188.15	433.27	1,343.15	591.33	188.15	342.77	1,252.64
11 Net Profit / (Loss) for the period	1,829.90	617.62	1,853.15	4,541.82	1,758.92	559.47	981.97	3,662.73
12 Other comprehensive income (net of taxes)								
A(1) Items that will not be classified to Profit & Loss	60.90	0.37	(128.65)	(127.53)	1.63	0.37	1.79	2.91
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.41)	(0.09)	0.08	(0.20)	(0.41)	(0.09)	0.08	(0.20)
B (1) Items that will be reclassified to Profit or loss	-	6.92	93.74	-	-	-	-	-
B (2) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
13 Total Comprehensive Income for the period (10+11)	1,890.39	624.82	1,818.32	4,414.09	1,760.14	559.75	983.84	3,665.44
Total Comprehensive Income Attributable to Non Controlling Interest	4.96	-	-	19.48				
Total Comprehensive Income Attributable to Controlling Interest	1,885.43	624.82	1,818.32	4,394.61				
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/-)	400.00	368.95	394.00	394.00	400.00	368.95	394.00	394.00
15 Earnings per share (of Rs. 10 each)(For the period not annualised)								
Earnings per equity share								
(a) Basic	45.85	16.74	48.81	118.49	44.08	15.16	26.41	98.40
(b) Diluted	45.85	16.74	48.81	118.49	44.08	15.16	26.41	98.40



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2021.
- 2 The financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 Figures of quarter ended March 31, 2021 were the balancing figures between audit figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of relevant financial year.
- 4 The Company is engaged in the business of "Rice Sheller" activity and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 5 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.
- 6 The Code on Social Security, 2020('Code') relating to employee benefits, during employment and post-employment, received Presidential assent on September 28,2020. The code has been published in the Gazette of India. The code has come into force from 3rd May, 2021 vide notification dated 30th April, 2021. However the rules for qualifying the financial impact are yet to be framed. In view of this, the company will assess and record the financial impact of the code when it comes.
- 7 The company proposes to declare an interim dividend of Rs. 3.25/- per equity share (32.5%) on 12th August 2021, resulting in cash outflow of Rs. 3, 90,00,000 for the Financial Year 2021-22. The board has proposed 24th August 2021, as the record date for the purpose of payment of Interim Dividend.
- 8 During the quarter ended 30th June,2021, the Board of Directors of the company at their meeting held on 27th May, 2021 has issued and allotted 60,000 equity shares upon conversion of 60,000 Convertible warrants. Pursuant to this allotment, equity share capital of the company has increased from Rs. 3,94,00,000/- (comprising of 39,40,000 equity shares of Rs. 10/- each) to 4,00,00,000/- (comprising 40,00,000 equity shares of face value of Rs. 10/- each). Company has received listing and trading approval from BSE with respect to these additional issued shares.
- 9 Shareholders at their meeting held on 02nd July 2021 has approved the issue of Bonus shares as recommended by the Board of Directors at their meeting held on 27.05.2021, the Board has approved and recommended issue of (2:1) two Bonus share for every one equity shares held, held as on 16th July 2021 .
- 10 The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.

For GRM OVERSEAS LIMITED

Mamta Garg
Director
DIN: 05110721



Appointment of Mrs. Nidhi as Additional Director (Non- Executive Independent Director) on the Board of GRM Overseas Limited.

Reason for change	Appointment
Date of Appointment	12.08.2021
Term of appointment	To hold office till the conclusion of the next Annual General Meeting and will be appointed as regular Independent Non-Executive Director for five consecutive years, subject to approval of members in the ensuing Annual General Meeting
Date of Birth	15.05.1987
Brief Profile	Mrs. Nidhi is a Science Graduate from Rohilkhand University, Bareilly, Specialized in in Botany and Chemistry and Post Graduate from Rohilkhand University, Bareilly, in Chemistry. Mrs. Nidhi is Presently engaged in Business of Export of Handicraft and Handloom products and having rich experience. Her continuing guidance is very valuable to your company. It will be in the interest of the company that Mrs. Nidhi continues as a Independent Director of the Company.
Disclosure of Relationship between the directors	Mrs. Nidhi is not related to any Director of the Company.
No. of Shares held in the Company.	NIL