

Date: 10th August, 2022

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 10th August, 2022, 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 Wednesday, the 10th day of August 2022, has approved, inter-alia, the following:

1. Approval of Unaudited Standalone and Consolidated Financial Results for the Quarter and three months period ended 30th June, 2022 for Financial Year 2022-23.
2. Took Note of Limited Review Report by M/s Vinod Kumar & Associates, Chartered Accountants, the statutory Auditors of the Company on the Un-Audited Financial results for the first quarter and three months period ended on June 30, 2022 of the Financial Year 2022-23.

The meeting of the Board of Directors commenced at 04.00 PM and concluded at 07:45 PM
The above information will be available on the website of company at www.grmrice.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



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

GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Email Id- grmrice1@gmail.com, Ph. +91-97296-47000, +91-97296-48000

Statement of Un-audited Consolidated Financial Results For The Quarter Ended On 30.06.2022

(Amount Rs. in lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2022	30.06.2021	31.03.2022	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue				
Revenue from operations	31,825.39	22,237.01	36,207.48	113,427.46
Other income	55.83	94.23	1,478.07	3,708.59
Total income	31,881.22	22,331.24	37,685.55	117,136.05
2 Expenses				
(a) Cost of materials consumed	37,977.19	18,292.11	31,701.08	95,389.92
(b) Purchase of Stock in Trade	-	-	(673.37)	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,614.49)	(2,490.47)	(1,869.74)	(5,920.37)
(c) Employee benefit expense	189.74	145.57	210.86	701.46
(d) Finance costs	490.73	319.61	422.64	1,299.59
(e) Depreciation, depletion and amortisation expense	81.30	71.67	85.25	313.29
(f) Other Expenses	3,235.22	3,548.90	5,773.55	13,988.54
Total expenses	29,359.69	19,887.39	35,650.27	105,772.43
3 Total profit before exceptional items and tax (1-2)	2,521.53	2,443.85	2,035.28	11,363.62
4 Exceptional items	-	-	-	-
5 Total profit before tax (3-4)	2,521.53	2,443.85	2,035.28	11,363.62
6 Tax expense / (Benefits)				
7 Current tax	681.09	614.68	524.15	2,908.64
8 Earlier Years	-	-	7.91	7.91
9 Deferred tax / (Benefits)	9.45	(0.73)	(5.64)	(5.24)
Total tax expenses	690.54	613.95	526.42	2,911.31
11 Net Profit / (Loss) for the period	1,830.99	1,829.90	1,508.85	8,452.31
12 Other comprehensive income (net of taxes)				
A(1) Items that will not be classified to Profit & Loss	-	60.90	-	3.35
(a) Remeasurement gain/loss on defined benefit plan	0.84	-	1.63	-
(b) Foreign Currency Translation Reserve	23.08	-	(102.40)	4.38
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.21)	(0.41)	(0.41)	(0.84)
B (1) Items that will be reclassified to Profit or loss	-	-	-	-
(a) Unrealised gain on current investment	0.45	-	(0.55)	1.78
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(0.11)	-	0.14	(0.45)
13 Total Comprehensive Income for the period (11+12)	1,855.04	1,890.39	1,407.26	8,460.53
Total Comprehensive Income Attributable to Non Controlling Interest	28.55	4.96	4.92	68.41
Total Comprehensive Income Attributable to Controlling Interest	1,826.49	1,885.43	1,402.34	8,392.12
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/- upto 11.11.2021 and Rs. 2/- from 12.11.2021 onwards)	1,200.00	400.00	1,200.00	1,200.00
15 Earnings per share (of Rs. 2 each)(For the period not annualised)				
Earnings per equity share*				
(a) Basic	3.05	3.06	2.51	14.01
(b) Diluted	3.05	3.06	2.51	14.01

*Restated to give effect of Bonus and Split of shares

Atul Garg

Digitally signed by Atul Garg
DN: cn=Atul Garg, o=GRM OVERSEAS LIMITED, email=atulgarg@grmoverseas.com, serialNumber=421a18362e0dc1c9189911800b8e628b77cac2805746da88df5903
Date: 2022.08.10 19:12:06 +05:30



Notes:

- 1 The Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on August 10, 2022.
- 2 These consolidated financial results are prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015(IND-AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and practices 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 Group 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.
- 4 Figures of quarter ended March 31, 2022 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.
- 5 The Group is predominantly engaged in the business of "Rice Sheller" activity and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 6 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

For GRM OVERSEAS LIMITED

Atul Garg

Atul Garg
Managing Director
DIN: 02380612



Independent Auditor's Limited Review Report on Quarterly 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 30th June, 2022, 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.

4. The Statement includes the results of the following Subsidiaries:
 - a. GRM International Holdings Limited.
 - b. GRM Fine Food Inc.
 - c. GRM Foodkraft Private Limited.



Head Office:
4696 Brij Bhawan
21A Ansari Road
Darya Ganj,
New Delhi-110002, INDIA
Tel : +91-11-2328-8101

Corporate Office:
GLOBAL BUSINESS SQUARE
Building No. 32, Sector 44,
Institutional Area Gurgaon,
122002, India
Tel : +91-124-4786-200

Nehru Place:
503, Chiranjiv Tower,
43, Nehru Place
New Delhi 110019, India
+91-11-2622-3712,
2622-6933

Mumbai:
201, 2nd floor,
Madhava Building,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051,
Tel : +91-22-4974-6258

Karol Bagh:
17A/55, Triveni Plaza,
Gurudwara Road,
Karol Bagh,
New Delhi- 110005
Tel : +91-11-4504-4453

Chandigarh:
SCO-705, 1st Floor,
NAC Manimajra
Chandigarh-160101, India
Tel : +91-172-507-7789,
5077-790

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, 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 Matter

The Statement includes the interim financial results and other financial information of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results and other financial information reflect total revenue of Rs. 225.11 Lakhs, total net Loss after tax of Rs. 54.82 Lakhs and total comprehensive Loss of Rs. 77.90 Lakhs for the quarter ended on 30th June, 2022 as considered in the statement. These interim financial results and other financial information has been approved and furnished by the Management of the Holding Company 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 Holding Company. 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: 22511741A OUDKM1652
Date: 10th August, 2022



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Email Id- grmrice1@gmail.com, Ph. +91-97296-47000, +91-97296-48000

Statement of Un-audited Standalone Financial Results For The Quarter Ended On 30.06.2022

(Amount Rs. in lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2022	30.06.2021	31.03.2022	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue				
Revenue from operations	31,327.60	21,396.65	35,065.05	109,842.20
Other income	55.06	93.20	1,465.00	3,696.35
Total income	31,382.66	21,489.85	36,530.05	113,538.55
2 Expenses				
(a) Cost of materials consumed	37,727.41	18,132.35	31,074.30	94,763.13
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,567.13)	(2,939.72)	(2,484.76)	(7,281.01)
(c) Employee benefit expense	161.06	142.39	176.52	632.12
(d) Finance costs	472.37	319.35	397.14	1,273.48
(e) Depreciation, depletion and amortisation expense	78.62	70.98	76.62	302.45
(f) Other Expenses	3,106.50	3,414.25	5,465.64	13,232.61
Total expenses	28,978.83	19,139.61	34,705.46	102,922.78
3 Total profit before exceptional items and tax (1-2)	2,403.83	2,350.24	1,824.59	10,615.77
4 Exceptional items	-	-	-	-
5 Total profit before tax (3-4)	2,403.83	2,350.24	1,824.59	10,615.77
6 Tax expense / (Benefits)				
7 Current tax	607.52	591.75	509.41	2,730.65
8 Earlier Years	-	-	7.91	7.91
9 Deferred tax / (Benefits)	9.21	(0.42)	(6.09)	(6.41)
Total tax expenses	616.73	591.33	511.23	2,732.15
11 Net Profit / (Loss) for the period	1,787.10	1,758.91	1,313.36	7,883.62
12 Other comprehensive income (net of taxes)				
A(1) Items that will not be classified to Profit & Loss	0.84	1.63	1.63	3.35
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.21)	(0.41)	(0.41)	(0.84)
B (1) Items that will be reclassified to Profit or loss	-	-	-	-
(a) Unrealised gain on Current Investment	0.45	-	(0.55)	1.78
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(0.11)	-	0.14	(0.45)
13 Total Comprehensive Income for the period (11+12)	1,788.07	1,760.13	1,314.17	7,887.46
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/- upto 11.11.2021 and Rs. 2/- from 12.11.2021 onwards)	1,200.00	400.00	1,200.00	1,200.00
15 Earnings per share (of Rs. 2 each)(For the period not annualised)				
Earnings per equity share*				
(a) Basic	2.98	2.93	2.19	13.17
(b) Diluted	2.98	2.93	2.19	13.17

*Restated to give effect of Bonus and Split of shares

Atul
Garg

Digitally signed by Atul Garg
DN: cn=Atul Garg, o=Personal, email=atulgarg@gmail.com, c=IN, postalCode=110034, serialNumber=1, version=3
Date: 2022.08.10 19:14:48 +05:30



Notes:

- 1 The standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2022.
- 2 These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and practices to the extent applicable.
- 3 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.
- 4 Figures of quarter ended March 31, 2022 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.
- 5 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.
- 6 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

For GRM OVERSEAS LIMITED

**Atul
Garg**

Atul Garg
Managing Director
DIN: 02380612

Digitally signed by Atul Garg
DN: cn=Atul Garg, o=GRM OVERSEAS LIMITED, ou=GRM OVERSEAS LIMITED, email=atulgarg@grmoverseas.com, postalCode=110001, st=Delhi, serialNumber=110001, c=IN
Date: 2022.08.10 19:16:02 +05'30'



Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone 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 Standalone Financial Results ("the Statement") of **GRM OVERSEAS LIMITED** ("the Company"), for the quarter ended 30th June 2022, 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.
4. Based on our review conducted as 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 it contains any material misstatement.

**For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N**


Mukesh Dadhich
Partner
M.No. 511741
UDIN: 22511741AOUCWT2928
Date: 10th August, 2022



Head Office:
4696 Brij Bhawan
21A Ansari Road
Darya Ganj,
New Delhi-110002, INDIA
Tel : +91-11-2328-8101

Corporate Office:
GLOBAL BUSINESS SQUARE
Building No. 32, Sector 44,
Institutional Area Gurgaon,
122002, India
Tel : +91-124-4786-200

Nehru Place:
503, Chiranjiv Tower,
43, Nehru Place
New Delhi 110019, India
+91-11-2622-3712,
2622-6933

Mumbai:
201, 2nd floor,
Madhava Building,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051,
Tel : +91-22-4974-6258

Karol Bagh:
17A/55, Triveni Plaza,
Gurudwara Road,
Karol Bagh,
New Delhi- 110005
Tel : +91-11-4504-4453

Chandigarh:
SCO-705, 1st Floor,
NAC Manimajra
Chandigarh-160101, India
Tel : +91-172-507-7789,
5077-790