

Date: 11.08.2023

To,

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
BSE Scrip Code: 531449

The Manager
National Stock Exchange of India Limited
Listing Department Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051
NSE Scrip Code: GRMOVER

Subject: Outcome of the Board Meeting and submission of unaudited financial results for quarter ended 30th June, 2023 along with Limited Review Report

Dear Sir/ Madam,

We wish to intimate you that pursuant to Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of GRM Overseas Limited (the "Company") was held on today, the 11th Day of August, 2023 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, approved the following matters:

1. Approve the Unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2023.
2. Resignation of Mr. Manish Kumar from the post of Company Secretary and Compliance Officer of the Company w.e.f 10th August, 2023 due to some personal reasons. The Board has accepted his resignation with effect from 10th August, 2023 (close of business hours).
3. Appointment of Mr. Sachin Narang as Company Secretary and Compliance Officer of the company w.e.f. 11th August, 2023.

Further, the disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:



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

S. No.	Disclosure Requirements	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	<p><u>Resignation:</u> Due to some personal reasons, Mr. Manish Kumar has resigned from the position of Company Secretary & Compliance Officer of the Company with effect from 10th August, 2023 (close of business hours).</p> <p><u>Appointment:</u> Appointment of Mr. Sachin Narang as Company Secretary & Compliance Officer of the Company with effect from 11th August, 2023. Further, pursuant to provisions of Section 203 of the Companies Act, 2013, Mr. Sachin Narang has also been designated as one of the Key Managerial Personnel of the Company.</p>
2	Date of appointment/ resignation & term of appointment	Refer sr. No. 1 as mentioned above.
3	Brief profile (in case of appointment)	Mr. Sachin Narang, is an Associate Member of the Institute of Company Secretaries of India having Membership No A65535 and B.Com Graduate from Kurukshetra University. He has experience in different domains included Listed and Unlisted Companies. He has also experience in managing listing compliances, commercial laws and other secretarial practices.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

The meeting of Board of Directors commenced at 05:30 P.M and concluded at 09:50 P.M.

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

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully,
For GRM Overseas Limited

Atul Garg

Atul Garg
Managing Director
DIN: 02380612



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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, 2023, 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 Foodkraft Private Limited.

*As per consolidated financial 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, 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.



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Chandigarh-160101, India
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5077-790

6. Other Matter

The Statement includes the consolidated financial results of one subsidiary which have not been reviewed by their auditors, whose consolidated financial results reflect total revenue of Rs. 152.18 Lakhs, total net Profit after tax of Rs. 13.34 Lakhs and total comprehensive Loss of Rs. 1.07 Lakhs for the quarter ended on 30th June, 2023 as considered in the statement. These consolidated financial results 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 the subsidiary, is solely based on such consolidated financial results complied by the Management of the Holding Company. According to the information and explanations given to us by the management, consolidated financial results of the subsidiary is 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: 23511741BGTHJX8243

Date: 11th August, 2023

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 30.06.2023

(Amount Rs. in lakhs)

Particulars	Consolidated			Year Ended
	Quarter Ended			
	30.06.2023	31.03.2023	30.06.2022	
	(Unaudited)	(Audited)	(Unaudited)	31.03.2023
				(Audited)
1 Revenue				
Revenue from operations	32,035.89	43,362.64	31,825.39	137,946.21
Other income	553.71	447.51	55.83	1,275.51
Total income	32,589.60	43,810.14	31,881.22	139,221.71
2 Expenses				
(a) Cost of materials consumed	21,400.68	42,941.35	37,977.19	123,998.90
(b) Purchase of Stock in Trade	2,575.66	(2,769.83)	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,039.50	(3,706.47)	(12,614.49)	(10,366.48)
(c) Employee benefit expense	202.00	227.64	189.74	799.55
(d) Finance costs	557.85	598.18	490.73	1,982.40
(e) Depreciation, depletion and amortisation expense	85.76	138.37	81.30	378.63
(f) Other Expenses	2,400.85	4,583.97	3,235.22	13,688.74
Total expenses	30,262.30	42,013.22	29,359.69	130,481.75
3 Total profit before exceptional items and tax (1-2)	2,327.30	1,796.93	2,521.53	8,739.97
4 Exceptional items				
5 Total profit before tax (3-4)	2,327.30	1,796.93	2,521.53	8,739.97
6 Tax expense / (Benefits)				
7 Current tax	584.94	679.73	681.09	2,459.61
8 Earlier Years				
9 Deferred tax / (Benefits)	(1.62)	(10.69)	9.45	(5.86)
Total tax expenses	583.32	669.04	690.54	2,453.75
11 Net Profit / (Loss) for the period	1,743.98	1,127.89	1,830.99	6,286.22
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 plan		1.02	0.84	3.53
(b) Foreign Currency Translation Reserve	(14.39)	62.20	23.08	(20.71)
A(2) Income tax relating to items that will not be reclassified to Profit or Loss		(0.26)	(0.21)	(0.89)
B(1) Items that will be reclassified to Profit or loss				
(a) Unrealised gain on investment	4.43	1,024.81	0.45	1,025.02
B(2) Income tax relating to items that will be reclassified to Profit or Loss	(1.11)	(102.27)	(0.11)	(102.35)
13 Total Comprehensive Income for the period (10+11)	1,732.91	2,113.38	1,855.04	7,190.81
Total Comprehensive Income Attributable to Non Controlling Interest	8.63	(18.33)	28.55	18.54
Total Comprehensive Income Attributable to Controlling Interest	1,724.28	2,131.72	1,826.49	7,172.28
14 Paid up Equity Share Capital (Face Value Per Share Rs. 2/-)	1,200.00	1,200.00	1,200.00	1,200.00
15 Other Equity				26,199.62
16 Earnings per share (of Rs. 2 each)(For the period not annualised)				
Earnings per equity share				
(a) Basic	2.91	1.88	3.05	10.45
(b) Diluted	2.91	1.88	3.05	10.45



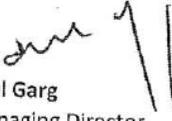
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Notes:

- 1 The Consolidated financial results for the quarter ended 30th June, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on 11th August, 2023.
- 2 These Consolidated 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. The said financial results of the holding company & its subsidiaries has been prepared in accordance with Ind AS 110 " Consolidated financial statements"
- 3 The group is primarily engaged in the business of manufacturing & trading of rice and hence only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Figures of quarter ended March 31, 2023 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 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.
- 6 The above consolidated financial results of company will be available on company website www.grmrice.com.

For GRM OVERSEAS LIMITED


Atul Garg
Managing Director
DIN: 02380612



Date : 11th Aug., 2023
Place : Panipat



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 2023, 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: 23511741BGTHJW1465
Date: 11th August, 2023**



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Statement of Un-audited Standalone Financial Results For The Quarter Ended On 30.06.2023

Particulars		(Amount Rs. in lakhs)			
		Standalone			Year Ended
		Quarter Ended			
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue				
	Revenue from operations	29,731.82	35,938.36	31,327.60	126,246.34
	Other income	553.75	369.67	55.06	1,184.03
	Total Income	30,285.57	36,308.03	31,382.66	127,430.37
2	Expenses				
(a)	Cost of materials consumed				
(b)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	21,400.68	33,752.19	37,727.41	114,809.74
(c)	Employee benefit expense	3,746.24	(3,899.95)	(12,567.13)	(10,391.56)
(d)	Finance costs	170.50	191.32	161.06	688.56
(e)	Depreciation, depletion and amortisation expense	553.45	576.49	472.37	1,915.62
(f)	Other Expenses	82.62	135.53	78.62	367.80
	Total expenses	2,235.31	4,111.87	3,106.50	12,579.80
3	Total profit before exceptional items and tax (1-2)	28,188.80	34,867.45	28,978.84	119,969.97
	Exceptional items	2,096.77	1,440.59	2,403.83	7,460.40
4	Exceptional items				
5	Total profit before tax (3-4)	2,096.77	1,440.59	2,403.83	7,460.40
6	Tax expense / (Benefits)				
7	Current tax	530.48	565.54	607.52	2,109.80
8	Earlier Years	(1.64)	(10.12)	9.21	(5.82)
9	Deferred tax / (Benefits)	528.84	555.43	616.73	2,103.98
10	Total tax expenses	1,567.93	885.16	1,787.10	5,356.42
11	Net Profit / (Loss) for the period				
12	Other comprehensive income (net of taxes)	-	1.02	0.84	3.53
A(1)	Items that will not be classified to Profit & Loss	-	(0.26)	(0.21)	(0.89)
A (2)	Income tax relating to items that will not be reclassified to Profit or Loss	4.43	(1.19)	0.45	(0.98)
B (1)	Items that will be reclassified to Profit or loss	(1.11)	0.30	(0.11)	0.25
(a)	Unrealised gain on Investment				
B (2)	Income tax relating to items that will be reclassified to Profit or Loss	1,571.25	885.03	1,788.07	5,358.33
13	Total Comprehensive Income for the period (10+11)				
14	Paid up Equity Share Capital (Face Value Per Share Rs. 2/-)	1,200.00	1,200.00	1,200.00	1,200.00
15	Other Equity				
16	Earnings per share (of Rs. 2 each)(For the period not annualised)				24,308.45
	Earnings per equity share				
(a)	Basic	2.61	1.48	2.98	8.93
(b)	Diluted	2.61	1.48	2.98	8.93



Notes:

- 1 The Standalone financial results for the quarter ended 30th June,2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 11th August, 2023.
- 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 is primarily engaged in the business of manufacturing of rice and hence only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Figures of quarter ended March 31, 2023 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 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.
- 6 The above Standalone financial results of company will be available on company website www.grmrice.com.

For GRM OVERSEAS LIMITED

Atul Garg
Managing Director
DIN: 02380612

Date : 11th Aug., 2023
Place : Panipat

