

Date: 24th January, 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 24th January, 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 today, the 24th day of January 2022 has approved, inter-alia, the following:

1. Approval of Consolidated and Standalone un-audited Financial Results for the Quarter and Nine Months ended on 31st December 2021.
2. Took Note of Limited Review Report of Statutory Auditors on the un-audited Financial Results for the Quarter and Nine Months ended on 31st December 2021.
3. Declared Interim Dividend of Rs. 1.00/- (i.e. @ 50%) per Equity Share of face value of Rs.2.00/- each for the Q-3, Financial Year 2021-22 in line with Dividend Distribution Policy of the Company.
4. Fixed **February 04, 2022** as the “**Record date**” for payment of Interim dividend for Q-3, FY 2021-22, as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



TANOUSH
ORGANIC

Benti



Registered Office

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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

The meeting of the Board of Directors commenced at 10.00 AM and concluded at 01:50 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
M No. 59007



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- Gandhidham, Gujarat

Notes:

- 1) The consolidated financial results have been approved by the Audit Committee and the Board of Directors at their respective meetings held on January 24, 2022. The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and Nine months period ended on December 31, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified conclusion on the above results.
- 2) These consolidated 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) The group is engaged in the business of "Rice sheller" activity and hence, only one reportable operating segment as per Ind As 108- Operating segment.
- 4) The Board of Directors of the company at its meeting held on 17.07.2021 has issued and allotted 80,00,000 equity shares of Rs. 10.00 each as fully paid-up bonus equity shares, in the ratio of (2:1) "2 (two) new fully paid up Equity Share of face value of Rs.10/- each of GRM Overseas Ltd for every 1 (One) existing fully paid up equity share of face value of Rs.10/- each of the GRM Overseas Ltd", to eligible members whose names appeared in the Register of Members/list of beneficial owners as on record date i.e. 16.07.2021. Consequently, the paid-up equity share capital of the company stands increased to Rs. 12,00,00,000 divided into 1,20,00,000 equity shares of face value of Rs.10/- each.
- 5) Further, pursuant to shareholders approval of the Company on 25.10.2021, Board of Directors fixed 11.11.2021 as the "record date" for the purpose of stock split / sub-division of Company's One (1) equity shares of face value of Rs.10/- each into Five (5) equity shares of face value of Rs.2/- each. Accordingly, share capital of the Company comprises of 6,00,00,000 equity shares of face value of Rs.2/- each and hence EPS for the quarter and nine months ended on December 31,2021 as well as for earlier period has been calculated based on 6,00,00,000 equity shares of face value of Rs.2/- each.
- 6) The Board of Directors of the Company has approved and declared Interim Dividend of Rs.1/- (i.e. 50 %) per equity shares of face value of Rs.2/- each for Q3 FY 2021-22, in line with Dividend Distribution policy and has further fixed 04.02.2022 as the "record date" for the purpose of payment of Interim Dividend to shareholders for Q3 FY 2021-22, as per Regulation 42 of SEBI (LODR), Regulations, 2015.
- 7) 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 Group will assess and record the financial impact of the code when it comes.
- 8) Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- 9) The above consolidated financial results of the holding Company are available on the Company's website - www.grmrice.com

For GRM OVERSEAS LIMITED

**Atul
Garg**

Atul Garg

Director

DIN: 02380612

Date: 24.01.2022

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GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Statement of Un-audited Standalone Financial Results For The Quarter and Nine Month period Ending as at 31st December, 2021

(Amount Rs. in lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months period Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue						
Revenue from operations	28,802.45	24,578.05	20,624.49	74,777.15	49,568.11	77,808.42
Other income	1,574.43	563.72	43.30	2,231.35	76.68	541.46
Total income	30,376.88	25,141.76	20,667.78	77,008.50	49,644.79	78,349.88
2 Expenses						
(a) Cost of materials consumed	28,524.85	17,031.63	20,671.81	63,688.84	40,841.62	60,530.30
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,747.52)	890.99	(3,678.34)	(4,796.25)	(3,387.24)	(1,575.64)
(c) Employee benefit expense	165.02	148.19	131.36	455.60	374.81	533.77
(d) Finance costs	318.96	238.03	274.50	876.33	857.51	1,164.20
(e) Depreciation, depletion and amortisation expense	77.75	77.10	69.42	225.84	211.23	281.21
(f) Other Expenses	744.50	3,608.23	2,100.75	7,766.97	7,156.23	12,500.67
Total expenses	27,083.56	21,994.17	19,569.50	68,217.33	46,054.17	73,434.51
3 Total profit before exceptional items and tax (1-2)	3,293.32	3,147.60	1,098.28	8,791.17	3,590.61	4,915.37
4 Exceptional items			-			-
5 Total profit before tax (3-4)	3,293.32	3,147.60	1,098.28	8,791.17	3,590.61	4,915.37
6 Tax expense / (Benefits)						
7 Current tax	836.84	792.66	281.89	2,221.25	907.40	1,249.53
8 Earlier Years						(0.56)
9 Deferred tax / (Benefits)	(0.04)	0.14	1.45	(0.32)	2.47	3.67
10 Total tax expenses	836.80	792.80	283.34	2,220.93	909.88	1,252.64
11 Net Profit / (Loss) for the period	2,456.53	2,354.79	814.94	6,570.24	2,680.74	3,662.73
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss	0.88	1.54	0.37	4.05	1.12	2.91
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.22)	(0.39)	(0.09)	(1.02)	(0.28)	(0.20)
B (1) Items that will be reclassified to Profit or loss						-
B (2) Income tax relating to items that will be reclassified to Profit or Loss						-
13 Total Comprehensive Income for the period (11+12)	2,457.19	2,355.95	815.22	6,573.27	2,681.58	3,665.44
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	1,200.00	368.95	1,200.00	368.95	394.00
15 Earnings per share (of Rs. 10 each)(For the period not annualised)						
Earnings per equity share						
(a) Basic	4.10	19.67	7.36	54.88	24.22	32.96
(b) Diluted	4.10	19.67	7.36	54.88	24.22	32.96
(c.) Adjusted EPS based on 6,00,00,000 equity shares of Face Value of Rs. 2 /- per share for all periods	4.10	3.93	1.36	10.98	4.47	6.10

Atul
Garg

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Independent Auditor's Limited Review Report on Unaudited Quarter and nine months 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 "Holding Company") and its subsidiaries (collectively referred to as '**the Group**'), for the quarter and nine months ended 31st December'2021, 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.

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.

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. 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.

3. The Statement includes the results of the following Subsidiaries:
 - i. GRM International Holdings Limited.
 - ii. GRM Fine Food Inc.
 - iii. GRM Food Kraft 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 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results and other financial information reflect total revenue of Rs.459.59 Lakhs and Rs. 1685.71 Lakhs, total net profit/ (loss) after tax of Rs. 34.80 Lakhs and Rs. (40.20) Lakhs, and total comprehensive Income of Rs. 18.82 Lakhs and Rs. 66.62 Lakhs for the quarter and nine months ended on 31st December, 2021 respectively. These interim financial results and other financial information has been certified 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
Mukesh Dadhich**

Partner

M. No. 511741

UDIN: 22511741AAAABU3228

Date: 24th January, 2022



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