

Date: 14th August, 2019

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

(Scrip Code: 531449)

Subject: Outcome of the Board Meeting held on Wednesday, 14th August, 2019 as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, 14th August, 2019 Commenced at 4.00 p.m. and concluded at 5:15 p.m. at 128, First Floor, Shiva Market Pitampura North Delhi- 110034, has inter-alia considered and approved the following items:-

1. The Un-Audited Financial Results of the Company for the Quarter ended on 30th June, 2019.
2. The appointment of Mrs. Mamta Garg as a Director of the Company and fix her remuneration of Rs. 5 Lakh per month.
3. The appointment of Mr. Gautam Gupta as Independent Director of the Company.
4. The resignation of Mr. Pradeep Kumar Singal from the post of Directorship of the company.
5. To Authorise Mr. Atul Garg for filing claim in State Export Award/Freight Assistance (2018-19).
6. To avail banking facilities offered by American Express banking Corp.

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

Thanking you,
Yours truly,

For GRM Overseas Limited


ATUL GARG
(Managing Director)

DIN: 02380612

ADDRESS: 679-L Model Town
Panipat-132103

CIN-L74899DL1995PLC064007

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly 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 of **GRM OVERSEAS LIMITED** ("the Company"), for the Quarter ended 30th June, 2019("the Statement"), 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.
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 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.
3. 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.
4. The comparative financial results of the company for the quarter ended 30th June 2018, included in these financial results, was reviewed by another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated 14th August 2018 expressed unmodified conclusion on these financial results. Our conclusion is not modified in respect of this matter.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741
UDIN: 19511741AAAACG1082
Date: 14th August, 2019



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Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly 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 of **GRM OVERSEAS LIMITED** ("the Parent") and its subsidiaries (collectively referred to as 'the Group'), for the Quarter ended 30th June, 2019("the Statement"), 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.
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, whose interim financial results and other financial information reflect total revenue of Rs. 618.63 Lakhs, total net (loss) after tax of Rs. (368.15) Lakhs and total comprehensive Income/(Loss) of Rs. (355.59) Lakhs for the quarter ended 30 June 2019, as considered in the Statement. These interim financial results and other financial information has been 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.
6. The comparative financial results of the Group for the quarter ended 30th June 2018, included in these financial results, was reviewed by another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated 14th August 2018 expressed unmodified conclusion on these financial results. Our conclusion is not modified in respect of this matter.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 19511741AAAACH5727

Date: 14th August, 2019



GRM OVERSEAS LIMITED

Statement of Un-audited Standalone & Consolidated Financial Results For The Quarter Ending On 30.06.2019

Particulars	Consolidated				Standalone			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)
1 Revenue								
Revenue from operations	32,205.78	26,940.34	47,921.99	110,905.03	31,615.52	25,593.60	47,042.95	107,063.06
Other Income	8.56	-	25.14	145.06	8.56	-	25.14	145.06
Total Income	32,214.34	26,940.34	47,947.13	111,050.09	31,624.08	25,593.60	47,068.09	107,208.12
2 Expenses								
(a) Cost of materials consumed	31,748.07	14,076.87	38,999.27	93,617.40	31,531.00	13,598.89	36,557.51	89,673.20
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,529.61)	9,639.95	2,478.76	2,557.05	(6,156.05)	8,755.24	3,883.51	2,557.05
(d) Employee benefit expense	73.01	132.89	111.29	363.81	73.01	128.71	92.48	334.64
(e) Finance costs	307.00	389.98	911.74	1,598.69	306.68	385.49	908.04	1,584.68
(f) Depreciation, depletion and amortisation	54.55	50.42	69.75	215.85	54.45	50.32	69.64	215.43
(g) Other Expenses	5,103.26	2,285.69	5,074.83	10,904.04	4,988.77	2,044.61	4,991.70	10,331.58
Total expenses	31,756.28	26,575.80	47,645.64	109,256.84	30,797.86	24,963.26	46,502.88	104,696.58
3 Total profit before exceptional items and tax (1-2)	458.06	364.54	301.49	1,793.25	826.22	630.34	565.21	2,511.54
4 Exceptional items	-	-	-	-	-	-	-	-
5 Total profit before tax (3-4)	458.06	364.54	301.49	1,793.25	826.22	630.34	565.21	2,511.54
6 Tax expense / (Benefits)	-	-	-	-	-	-	-	-
7 Current tax	288.71	189.10	254.23	893.23	288.71	189.10	255.37	894.37
8 Deferred tax / (Benefits)	-	-	11.30	7.37	-	-	11.30	7.37
9 Total tax expenses	288.71	189.10	242.93	885.86	288.71	189.10	244.07	887.00
10 Net Profit / (Loss) for the period	169.35	175.44	58.56	907.39	537.51	441.24	321.14	1,624.54
11 Other comprehensive income (net of taxes)	-	-	-	-	-	-	-	-
Items that will not be classified to Profit & Loss	-	-	-	-	-	-	-	-
A (1)	-	-	-	-	-	-	-	-
A (2)	-	-	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
B (1)	12.61	-	-	-	-	-	-	-
B (2)	-	-	-	-	-	-	-	-
Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
12 Total Comprehensive Income for the period (10+11)	181.96	175.44	58.56	907.39	537.51	441.24	321.14	1,624.54
13 Paid up Equity Share Capital (Face Value Per Share Rs. 10/-)	368.95	368.95	368.95	368.95	368.95	368.95	368.95	368.95
14 Earnings per share (of Rs. 10 each) (For the period not annualised)	-	-	-	-	-	-	-	-
Earnings per equity share								
(a) Basic	4.59	4.76	1.59	24.59	14.57	11.96	8.70	44.03
(b) Diluted	4.59	4.76	1.59	24.59	14.57	11.96	8.70	44.03

For GRM Overseas Limited

Director



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 14, 2019.
- 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 The comparative financial results of the company for the quarter ending 30.06.2018 included in these financial results, were audited by predecessor auditors (another firm of chartered accountants), who, vide their report dated 14 Aug, 2018 expressed an unmodified opinion on these financial results.
- 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 Figures for the quarter ended March 31, 2019 represent the difference between the audited figures in respect of full financial year and the published figures of nine months ended December 31, 2018.
- ⁷ The Company has adopted IND AS -116 "Leases" effective from 01.04.2019. There is no effect of adoption to the financial results for the period.

For GRM OVERSEAS LIMITED
For GRM Overseas Limited

Atul Garg
Managing Director
DIN: 02380612

Director

