

Date: 14th September, 2020

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 14th September, 2020, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

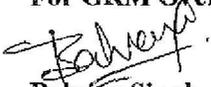
This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 14th September, 2020 commenced at 04:00 P.M. and concluded at 06:00 P.M. at its Registered office at 128 First Floor, Shiva Market, Pitampura, Delhi-110034 to transact the following business:

1. Approval of unaudited Financial Results for the Quarter ended 30th June, 2020.
2. Took note of Limited Review Report
3. Closure of Un-operative Bank Account.
4. Authorization of Mr. Atul Garg for Registry of Property Situated at Gandhidham, Gujrat.
5. Authorization of Mr. Atul Garg and Mr. Hukam Chand Garg, for Investment in Mutual Fund and other marketable securities.

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

CIN-L74899DL1995PLC064007

Works / Corporate Office : Gohana Road, Near Sugar Mills, Panipat-132103 (Haryana) India. Tel. : + 91-180-2652524, 2652476
Registered Office : 8 K.M. Stone, Gohana- Rohtak Road, Village Naultha, Panipat- 132103 (Haryana) India. Fax : +91-180-2653673
E-mail / Website : grmrice1@gmail.com / www.grmrice.com

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 ("the Statement") of GRM OVERSEAS LIMITED ("the Company"), for the Quarter ended 30th June 2020, 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.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 20511741AAAAJJP2323

Date: 14th September, 2020



Head Office:
4696 Brij Bhawan
21A Ansari Road
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New Delhi-110002, INDIA
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Corporate Office:
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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 ("the Statement") of GRM OVERSEAS LIMITED ("the Parent") and its subsidiaries (collectively referred to as 'the Group'), for the Quarter ended 30th June 2020, 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. 777.31 Lakhs, total net profit after tax of Rs. 58.15 Lakhs and total comprehensive Income/(Loss) of Rs. 65.07 Lakhs for the quarter ended 30th June 2020, 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: 20511741AAAAJQ1184
Date: 14th September, 2020

GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007
 Regd. Off: 128, First Floor, Shikha Market Pitampura, New Delhi-110034
 Email Id: grmoverseas@gmail.com, Ph. 0180-2652524

Statement of Un-audited Standalone & Consolidated Financial Results For The Quarter Ending On 30.06.2020

Particulars	(Amount Rs. in lakhs)					
	Consolidated			Standalone		
	Quarter Ended	Year Ended	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	30.06.2020	31.03.2020	31.03.2020	30.06.2020	31.03.2020	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Revenue						
Revenue from operations	12,006.97	20,721.32	77,715.26	11,821.71	31,615.52	20,173.17
Other income	3.75	8.56	1,224.05	3.56	8.56	1,223.80
Total income	12,010.72	20,729.88	78,939.31	11,825.27	31,624.08	21,396.97
2 Expenses						
(a) Cost of materials consumed	11,176.89	31,748.07	5,385.72	10,956.91	31,531.00	5,161.02
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,045.77)	(5,529.61)	9,270.30	(1,874.86)	(6,156.05)	8,925.51
(c) Employee benefit expense	102.24	73.01	112.79	102.24	73.01	112.79
(d) Finance costs	330.16	307.00	860.09	329.38	306.68	858.80
(e) Depreciation, depletion and amortisation	73.05	54.55	100.60	72.94	54.45	100.50
(f) Other Expenses	1,568.38	5,103.26	3,399.72	1,491.04	4,988.77	3,332.54
Total expenses	11,204.95	31,756.28	19,129.22	11,077.65	30,797.86	11,186.72
3 Total profit before exceptional items and tax (1-2)	805.77	458.06	2,816.15	747.62	826.22	2,905.81
4 Exceptional items	-	-	-	-	-	-
5 Total profit before tax (3-4)	805.77	458.06	2,816.15	747.62	826.22	2,905.81
6 Tax expense / (Benefits)						
Current tax	187.69	288.71	737.14	187.69	288.71	737.14
Earlier Years	-	(6.59)	(6.59)	-	(6.59)	(6.59)
Deferred tax / (Benefits)	0.46	(62.51)	(56.34)	0.46	(62.51)	(56.34)
Total tax expenses	188.15	288.71	688.04	188.15	288.71	688.04
10 Net Profit / (Loss) for the period	617.62	169.35	2,148.11	559.47	537.51	2,237.77
11 Other comprehensive income (net of taxes)						
Items that will not be classified to Profit & Loss	0.37	-	1.49	0.37	-	1.49
A (1) Income tax relating to items that will not be reclassified to Profit or Loss	(0.09)	(0.38)	(0.38)	(0.09)	(0.38)	(0.38)

For GRM Overseas Limited

[Signature]
 Director



B (1)	Items that will be reclassified to Profit or loss	6.92	12.61	14.86	(33.14)	-	-	-	-
B (2)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (10+11)	624.82	181.96	2,164.08	3,137.95	559.75	537.51	2,238.88	3,617.34
14	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
15	Earnings per share (of Rs. 10 each) for the period not annualised)								
	Earnings per equity share								
(a)	Basic	16.74	4.59	58.22	85.92	15.16	14.57	60.65	98.01
(b)	Diluted	16.74	4.59	58.22	85.92	15.16	14.57	60.65	98.01

Notes:

- 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 Sep. 14, 2020.
- 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.
- Figures of quarter ended March 31, 2020 are 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.
- 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.
- The outbreak of Corona virus (Covid 19) has severely impacted business globally including India. On 24 March 2020, Government of India (GOI) has decided this pandemic a health emergency and ordered temporary closure of all non-essential business, though essential category business were allowed to operate adhering to the guidelines issued by GOI. As the nature of business performed by the company falls under the essential category and the company continued its manufacturing facilities and distribute its products in accordance with the said guidelines. Though, there have been some operational difficulties due to lock down imposed in various regions, the impact on overall operations have not been significant. Further, the Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of its assets which does not have any significant impact on carrying value of its assets. The impact of COVID-19 on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.

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
Managing Director

DIN: 02380512

Director

