



**Date: 14<sup>TH</sup> November, 2018**

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 14<sup>th</sup> November, 2018, 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. 14<sup>th</sup> November, 2018 commenced at 03:30 P.M. and concluded at 04:40 P.M. at its registered office to transact the following business:

1. Approved Unaudited Quarterly Financial Results of the Company for the Quarter and the half year ended on 30<sup>th</sup> September, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Took note of Limited review report for the period ended on 30<sup>th</sup> September, 2018.
3. To change the place of keeping Book of Accounts.
4. To avail Credit Card facility from SBI.
5. Took note of the resignation of Mr. Chetan Kapoor, Independent Director of the Company.
6. Took note of the resignation of Mr. Vikram Malik, Independent Director of the Company.
7. Change in constitution Committees of Directors.

The copy of Unaudited Quarterly Financial Results along with Limited Review Report by the Statutory Auditor of the Company is enclosed herewith.

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

For G.R.M. OVERSEAS LTD.

Mg. Director/Director

**Rohit Garg**  
**(Managing Director)**  
**DIN: 00673304**  
**Address: 679-L Model Town**  
**Panipat-132103**

**CIN-L74899DL1995PLC064007**

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**Independent Auditor's Limited Review Report on Unaudited Consolidated and Standalone Quarterly financial results of GRM OVERSEAS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
**The Board of Directors of  
GRM OVERSEAS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated and Standalone Financial Results of **GRM OVERSEAS LIMITED** ("the Company"), for the Quarter and half year ended 30<sup>th</sup> September 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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 and half year ended 30<sup>th</sup> September 2017, included in these financial results, was reviewed by another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated 14<sup>th</sup> November 2017 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**

**Date: 14<sup>th</sup> November, 2018**



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## Statement of Unaudited Consolidated &amp; Standalone Financial Results for the Quarter and half year ended 30th September, 2018

Particulars	Consolidated						Standalone					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1 Revenue												
Revenue from operations	14,683.14	26,940.34	13,905.70	41,623.48	47,371.59	94,415.30	13,898.54	25,593.60	13,494.85	39,492.14	46,911.11	92,496.03
Other Income	24.12	26,940.34	13,905.70	24.12	47,371.59	94,422.45	13,922.66	24.12	13,494.85	24.12	46,911.11	92,496.03
2 Expenses												
(a) Cost of materials consumed	83.78	6,740.36	563.02	6,824.14	9,876.63	24,059.58	-83.78	6,740.36	563.02	6,824.14	9,876.63	24,059.58
(b) Purchases of stock-in-trade	8,188.30	7,336.51	7,320.18	15,524.81	23,817.53	60,951.88	7,950.00	6,858.53	6,817.30	14,808.53	22,870.80	56,118.59
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,048.40	9,639.95	3,657.65	13,688.35	8,011.82	4,709.79	3,666.55	8,755.24	-3,991.14	12,421.79	8,805.87	1,570.17
(d) Employee benefit expense	121.60	132.89	49.25	254.49	112.00	304.31	111.77	128.71	49.25	240.48	112.00	293.61
(e) Finance costs	96.58	389.98	235.93	486.56	360.42	1,475.52	92.41	385.49	235.93	477.90	360.42	1,473.85
(f) Depreciation, depletion and amortisation expense	51.24	50.42	49.23	101.66	97.43	202.89	51.12	50.32	49.23	101.44	97.43	202.61
(g) Other Expenses	1,662.28	2,285.69	1,848.28	3,947.97	4,496.42	10,309.39	1,385.53	2,044.61	1,605.49	3,430.14	4,171.50	10,108.36
3 Total expenses	14,252.18	26,575.80	13,723.54	40,827.98	46,772.25	92,593.78	13,341.16	24,963.26	13,311.36	30,304.42	46,294.65	90,686.43
4 Total profit before exceptional items and tax (1-2)	455.08	364.54	182.16	819.62	599.34	1,828.67	581.50	630.34	183.49	1,211.84	616.46	1,809.60
5 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
6 Tax expense / (Benefits)	455.08	364.54	182.16	819.62	599.34	1,828.67	581.50	630.34	183.49	1,211.84	616.46	1,809.60
7 Current tax	174.45	189.10	55.05	363.55	184.94	636.32	174.45	189.10	55.05	363.55	184.94	636.32
8 Deferred tax / (Benefits)	3.36	-	-	3.36	-	6.88	3.36	-	-	3.36	-	6.88
9 Total tax expenses	177.81	189.10	55.05	366.91	184.94	643.20	177.81	189.10	55.05	366.91	184.94	643.20
10 Net Profit / (Loss) for the period	277.27	175.44	127.11	452.71	414.40	1,185.47	403.69	441.24	128.44	844.93	431.52	1,167.54
11 Other comprehensive income (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-
A (1) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
12 Total Comprehensive Income for the period (10+11)	-	-	-	-	-	-	-	-	-	-	-	-
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	368.95	368.95	368.95	368.95
14 Earnings per share (of Rs. 10 each) (For the period not annualised)												
(a) Basic	7.52	4.76	3.45	12.27	11.23	32.13	10.94	11.96	3.48	22.90	11.70	31.64
(b) Diluted	7.52	4.76	3.45	12.27	11.23	32.13	10.94	11.96	3.48	22.90	11.70	31.64





Unaudited Balance Sheet as at 30th Sep 2018

Particulars	Consolidated		Standalone	
	As at (30-09-2018)	As at (31-03-2018)	As at (30-09-2018)	As at (31-03-2018)
	Unaudited	Audited	Unaudited	Audited
<b>Assets</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	2,023.12	2,078.37	2,021.89	2,077.53
<b>Financial Assets</b>				
Investments			142.18	142.18
Loans	71.25	69.25	71.25	69.25
Other financial assets	0.25	5.58	0.25	5.58
<b>Total non-current assets</b>	<b>2,094.62</b>	<b>2,153.20</b>	<b>2,235.57</b>	<b>2,294.54</b>
<b>2 Current assets</b>				
(a) Inventories	2,376.87	22,675.03	394.21	19,425.81
<b>Financial assets</b>				
Investments	2,475.00	-	2,475.00	-
Trade receivables	13,169.69	19,051.60	12,717.06	18,688.96
Cash and cash equivalents	351.86	92.73	81.56	30.03
Bank balance other than cash and cash equivalents	-	14.74	-	14.74
Other financial assets	429.10	576.78	366.21	505.24
<b>Other Current Assets</b>	<b>5.04</b>	<b>-</b>	<b>5.04</b>	<b>-</b>
<b>Total current assets</b>	<b>18,807.56</b>	<b>42,410.88</b>	<b>16,039.08</b>	<b>38,664.78</b>
<b>Total assets</b>	<b>20,902.18</b>	<b>44,564.08</b>	<b>18,274.65</b>	<b>40,959.32</b>
<b>Equity and liabilities</b>				
<b>1 Equity</b>				
(a) Equity share capital	368.95	368.95	368.95	368.95
(b) Other equity	5,265.26	5,023.64	5,634.34	5,006.12
<b>Total equity</b>	<b>5,634.21</b>	<b>5,392.59</b>	<b>6,003.29</b>	<b>5,375.07</b>
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
Borrowings	6,097.68	5,833.94	6,097.68	5,833.94
Deferred tax liabilities (net)	235.68	232.31	235.51	232.15
<b>Total non-current liabilities</b>	<b>6,333.36</b>	<b>6,066.25</b>	<b>6,333.19</b>	<b>6,066.09</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
Borrowings	127.90	23,348.41	127.90	23,348.41
Trade payables	7,592.30	8,570.80	4,881.79	5,145.26
Other financial liabilities	346.36	943.64	61.45	783.09
Other Current Liabilities	562.68	107.32	562.68	107.32
Provisions	217.73	-	216.71	-
Current tax liabilities (Net)	87.64	135.07	87.64	134.08
<b>Total current liabilities</b>	<b>8,934.61</b>	<b>33,105.24</b>	<b>5,938.17</b>	<b>29,518.16</b>
<b>Total liabilities</b>	<b>15,267.97</b>	<b>39,171.49</b>	<b>12,271.36</b>	<b>35,584.25</b>
<b>Total equity and liabilities</b>	<b>20,902.18</b>	<b>44,564.08</b>	<b>18,274.65</b>	<b>40,959.32</b>

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 November 14, 2018.
- 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.
- The comparative financial results of the Company for the quarter and half year ended September 30, 2017, included in these financial results, have been reviewed by predecessor auditors (another Firm of Chartered Accountants), who, vide their reports dated November 14, 2017 expressed an unmodified conclusion on these financial results.
- 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.
- Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

For GRM OVERSEAS LIMITED

*For GRM Overseas Ltd.*

Rohit Gang  
Director  
DIN: 00673304

*Director M. Dinesh*

Date: 14.11.2018  
Place: New Delhi

