

14th February 2020

The Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai – 400001

**Sub: Un-audited Financial Results for the
Quarter/nine months ended 31st December 2019**

(Scrip Code: 531449)

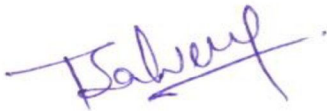
Dear Sir/Madam,

Pursuant to the provisions of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the following:

1. The Un-audited Financial Results for the quarter/nine months ended 31st December 2019 which have been approved by the Audit Committee and Board of Directors in their respective meetings held on 14th February 2020 as per format prescribed.
2. A copy of Limited Review Report on Un-audited Financial Results for the quarter/nine months ended 31st December 2019 submitted by Statutory Auditor of the Company.

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

**Thanking you,
Yours truly,
For GRM Overseas Limited**



**Balveer Singh
Company Secretary
M. No. 59001**

CIN-L74899DL1995PLC064007

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and Year to date 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 and nine month ended 31st December 2019, 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: 20511741AAAAEX5951

Date: 14th February, 2020

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Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly and year to date 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 and nine month ended 31st December 2019, 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. 457.35 Lakhs and Rs. 1347.88 Lakhs, total net (loss) after tax of Rs. 92.55 Lakhs and Rs. (356.59) Lakhs and total comprehensive Income/(Loss) of Rs. (7.41) Lakhs and (404.59) Lakhs for the quarter and Nine months ended 31st December, 2019 respectively. 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: 20511741AAAAEY1380

Date: 14th February, 2020



GRM OVERSEAS LIMITED

CIN: L74899DL1995PL0004007

Regd. Off: 112 First Floor, Shree Market Pimpri, New Delhi-110034

Statement of Un-audited Standalone & Consolidated Financial Results For The Quarter and Nine Months Ending On 31st December, 2019

(Amount Rs. in lakhs)

Particulars	Consolidated						Standalone					
	Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2018	31.03.2019	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2018	31.03.2019	31.03.2019
1 Revenue												
Revenue from operations	11,013.62	13,774.53	21,359.56	56,993.94	62,983.04	110,905.03	10,869.88	13,993.25	20,527.97	56,478.65	60,020.11	107,063.06
Other Income	25.44	23.85	95.80	57.85	119.92	145.06	25.44	23.85	95.80	57.85	119.92	145.06
Total Income	11,039.06	13,798.38	21,455.36	57,051.79	63,102.96	111,050.09	10,895.32	14,017.10	20,623.77	56,536.50	60,140.03	107,208.12
2 Expenses:												
(a) Cost of materials consumed	5,012.11	10,552.97	8,004.38	47,113.15	14,828.52	99,617.40	4,554.91	10,599.88	8,004.38	46,685.49	14,828.52	89,673.20
(b) Purchases of stock-in-trade	-	-	24,264.80	-	39,789.61	-	-	-	23,478.64	-	38,287.17	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,521.42	1,331.33	(13,610.06)	(676.86)	78.29	2,557.05	3,991.62	1,327.62	(13,748.25)	(896.81)	(1,326.46)	2,557.05
(d) Employee benefit expense	113.50	82.30	125.29	268.81	379.78	363.81	113.50	82.30	120.48	268.81	360.96	334.64
(e) Finance costs	146.95	135.05	200.39	589.00	686.95	1,598.69	146.95	135.37	198.74	589.00	676.64	1,584.68
(f) Depreciation and amortisation expense	65.94	70.55	44.44	191.04	146.10	215.85	65.93	70.45	44.35	190.73	145.79	215.43
(g) Other Expenses	1,573.66	1,401.22	1,881.24	8,078.14	5,829.21	10,904.04	1,569.58	1,295.83	1,909.74	7,854.18	5,339.88	10,331.58
Total expenses	10,433.58	13,373.42	20,910.48	55,563.28	61,738.46	109,256.84	10,382.99	13,111.15	20,008.07	54,691.40	58,312.49	104,696.58
3 Total profit before exceptional items and tax (1-2)	605.48	424.96	544.89	1,488.51	1,364.51	1,793.25	512.93	505.95	615.70	1,845.10	1,827.54	2,511.54
4 Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5 Total profit before tax (3-4)	605.48	424.96	544.89	1,488.51	1,364.51	1,793.25	512.93	505.95	615.70	1,845.10	1,827.54	2,511.54
6 Tax expense / (Benefit)	-	-	-	-	-	-	-	-	-	-	-	-
7 Current tax	129.12	42.64	275.45	460.47	639.00	893.23	129.12	42.64	275.45	460.47	639.00	894.37
8 Deferred tax / (Benefit)	0.81	5.36	0.57	6.17	3.93	(7.37)	0.81	5.36	0.57	6.17	3.93	(7.37)
9 Total tax expenses	129.93	48.00	276.02	466.64	642.93	885.86	129.93	48.00	276.02	466.64	642.93	887.00
10 Net Profit / (Loss) for the period	475.55	376.96	268.87	1,021.87	721.58	907.39	383.00	457.95	339.68	1,378.46	1,184.61	1,624.54
11 Other comprehensive income (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-
A(1) Items that will not be classified to Profit & 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	(99.96)	39.35	-	(48.00)	-	-	-	-	-	-	-	-
B(2) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
12 Total Comprehensive Income for the period (10+11)	375.59	416.31	268.87	973.87	721.58	907.39	383.00	457.95	339.68	1,378.46	1,184.61	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	368.95	368.95	368.95	368.95
14 Earnings per share (for Rs. 10 each) (for the period not annualised)												
Earnings per equity share	12.89	10.22	7.29	27.70	19.56	24.59	10.38	12.41	9.21	37.36	32.11	44.03
(a) Basic	12.89	10.22	7.29	27.70	19.56	24.59	10.38	12.41	9.21	37.36	32.11	44.03
(b) Diluted	12.89	10.22	7.29	27.70	19.56	24.59	10.38	12.41	9.21	37.36	32.11	44.03

(Signature)
(Stamp)
 Vinod Chandra
 Chartered Accountant
 Firm Regd. No. 111111

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 February 14, 2020.
- 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 Company and the Group is engaged in the business of "Rice Sheller" activity and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.
- 5 The Company and the Group 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

Atul Garg

Managing Director

DIN: 02380612

Date: 14 February, 2020

Place: Delhi

