

Date: November 13, 2024

To,

The General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai - 400 001  <b>Scrip Code: 531449</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051  <b>Symbol: GRMOVER</b>
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**Subject: Outcome of the Board Meeting and submission of unaudited financial results for quarter and half year ended 30<sup>th</sup> September, 2024 along with Limited Review Report**

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of GRM Overseas Limited (the "Company") held on today, November 13, 2024 at the Corporate Office and Works of the Company situated at Village Naultha, Tehsil Israna, Panipat-132145. The Board of directors amongst other items of agenda, approved the following matter:

- Approved the Unaudited Standalone and Consolidated Financial Results of the company for the quarter and half year ended 30<sup>th</sup> September, 2024 along with the Limited Review Report issued thereon.

The meeting of Board of Directors commenced at 06:00 P.M and concluded at 10:10 P.M.

The above information is also available on the website of company at [www.grmrice.com](http://www.grmrice.com) .

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For GRM Overseas Limited**

**Sachin**

**Narang**

**Sachin Narang**

**Company Secretary and Compliance Officer**

**M. No. 65535**

Digitally signed by  
Sachin Narang  
Date: 2024.11.13  
22:19:50 +05'30'



**Registered Office**  
128, First Floor,  
Shiva Market Pitampura,  
Delhi 110034, India. • +91-11-4733 0330

**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

Independent Auditor's Limited Review Report on Quarterly and Half year ended Unaudited 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 ended 30<sup>th</sup> September, 2024, and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 (the "statement") 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.
2. 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.
3. 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.

4. The Statement includes the results of the following Subsidiaries:
  - a. GRM International Holdings Limited.\*
  - b. GRM Foodkraft Private Limited.

\*As per consolidated financial results

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 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.



**New Delhi:**

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305-306, 3rd Floor,  
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**Pune:**

Commercial Premises No. 5  
Chaphalkar House, Market Yard,  
Next to Hotel Utsav Deluxe  
Maharshi Nagar, Pune 411037,  
Maharashtra, India

**Dubai:**

R-3035, Reef Tower,  
Cluster D,  
Jumeirah Lake Tower,  
Dubai, UAE.



6. Other Matter

1. We did not review the interim financial results / financial information of one subsidiary, included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenue of Rs 17,743.90 Lakhs and Rs 29,387.28 Lakhs, total net profit after tax of Rs 161.71 lakhs and Rs 428.38 Lakhs and total comprehensive income of Rs 162.21 Lakhs and Rs 428.88 Lakhs, for the quarter and six months ended 30th September 2024 respectively, total cash inflow of Rs 0.99 Lakhs for six months ended 30th September 2024 and total assets of Rs 5,718.49 Lakhs as at 30th September 2024 as considered in the unaudited consolidated financial results. These interim financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and procedure performed by us as stated in paragraph 3 above.
2. The unaudited consolidated financial results also include interim financial results / financial information of one subsidiary which have not been reviewed by its auditors, whose interim financial results / financial information reflect total revenues of Rs 633.21 Lakhs and Rs 815.24 Lakhs, total net profit after tax of Rs 38.05 Lakhs and Rs 35.67 Lakhs and total comprehensive income/ (loss) of (Rs 52.94 Lakhs) and (Rs 48.71 Lakhs), for the quarter and six months ended 30th September 2024, total cash inflows of Rs 269.73 Lakhs for six months ended 30th September 2024 and total assets of Rs 727.71 Lakhs as at 30th September 2024 as considered in the unaudited consolidated financial results which have not been reviewed by their auditors. These un-reviewed interim financial results / financial information furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such un-reviewed interim financial results / financial information. According to information and explanations given to us by the Holding Company's management, these un-reviewed interim financial results / financial information of the aforesaid subsidiary included in these unaudited consolidated financial results, are not material to the Group.

Our conclusion on the Statement is not modified in respect of the aforesaid matters.

For Mehra Goel & Co.  
Chartered Accountants  
FRN-000517N

*Devinder*

Devinder Kumar Aggarwal  
Partner

M.No. 087716

UDIN: 29037716 BKAUKY2872

Date: 13<sup>th</sup> November, 2024



**GRM OVERSEAS LIMITED**

CIN: L74899DL1995PLC064007

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

**Statement of Un-audited Consolidated Financial Results For The Quarter and Half Year ending as at 30th September, 2024**

(Amount Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024 (Un Audited)	30.06.2024 (Un Audited)	30.09.2023 (Un Audited)	30.09.2024 (Un Audited)	30.09.2023 (Un Audited)	31.03.2024 (Audited)
<b>1 Revenue</b>						
Revenue from operations	31,548.71	37,007.50	20,366.63	68,556.21	52,402.52	1,31,244.18
Other income	473.17	518.25	671.02	991.42	1,224.73	3,252.96
<b>Total Income</b>	<b>32,021.87</b>	<b>37,525.75</b>	<b>21,037.65</b>	<b>69,547.62</b>	<b>53,627.25</b>	<b>1,34,497.15</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	15,132.87	15,574.17	9,105.46	30,707.04	30,506.14	95,527.68
(b) Purchase of Stock in Trade	16,384.59	8,764.68	2,989.42	25,149.27	5,565.08	10,192.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,736.40)	7,418.40	5,533.20	2,682.00	8,572.70	6,718.15
(d) Employee benefit expense	283.35	276.30	201.56	559.65	403.56	966.47
(e) Finance costs	244.65	354.92	407.98	599.57	965.83	2,059.81
(f) Depreciation, depletion and amortisation expense	79.53	72.65	87.35	152.18	173.11	366.84
(g) Other Expenses	3,367.63	2,629.73	1,746.80	5,997.36	4,147.65	10,619.55
<b>Total expenses</b>	<b>30,756.23</b>	<b>35,090.85</b>	<b>20,071.76</b>	<b>65,847.08</b>	<b>50,334.07</b>	<b>1,26,451.38</b>
<b>3 Total profit before exceptional items and tax (1-2)</b>	<b>1,265.64</b>	<b>2,434.90</b>	<b>965.89</b>	<b>3,700.54</b>	<b>3,293.18</b>	<b>8,045.77</b>
4 Exceptional items	-	-	-	-	-	-
<b>5 Total profit before tax (3-4)</b>	<b>1,265.64</b>	<b>2,434.90</b>	<b>965.89</b>	<b>3,700.54</b>	<b>3,293.18</b>	<b>8,045.77</b>
6 Tax expense / (Benefits)						
7 Current tax	428.62	633.49	293.24	1,062.11	878.18	2,058.93
8 Earlier Years	-	-	-	-	-	(86.33)
9 Deferred tax / (Benefits)	(82.42)	(0.91)	10.51	(83.33)	8.89	1.26
<b>10 Total tax expenses</b>	<b>346.20</b>	<b>632.58</b>	<b>303.75</b>	<b>978.78</b>	<b>887.07</b>	<b>1,973.87</b>
<b>11 Net Profit / (Loss) for the period</b>	<b>919.44</b>	<b>1,802.32</b>	<b>662.14</b>	<b>2,721.76</b>	<b>2,406.11</b>	<b>6,071.90</b>
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss						
(a) Remeasurement gain/loss on defined benefit plan	0.66	-	-	0.66	-	4.44
(b) Foreign Currency Translation Reserve	(91.04)	6.62	16.95	(84.42)	2.56	(32.75)
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.16)	-	-	(0.16)	-	(1.11)
B (1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on current investment	3.94	5.12	2.70	9.06	7.13	(369.60)
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(0.99)	(1.29)	(0.68)	(2.28)	(1.79)	35.08
<b>13 Total Comprehensive Income for the period (10+11)</b>	<b>831.85</b>	<b>1,812.77</b>	<b>681.11</b>	<b>2,644.62</b>	<b>2,414.01</b>	<b>5,707.96</b>
Total Comprehensive Income Attributable to Non Controlling Interest	13.78	22.73	8.77	36.51	17.40	93.78
Total Comprehensive Income Attributable to Controlling Interest	818.08	1,790.03	672.34	2,608.11	2,396.61	5,614.17
14 Paid up Equity Share Capital (Face Value Per Share Rs. 2/- each)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
15 Earnings per share (of Rs. 2 each)(For the period not annualised)						
Earnings per equity share*						
(a) Basic	1.53	3.00	1.10	4.54	4.01	10.12
(b) Diluted	1.48	3.00	1.10	4.37	4.01	10.12



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**GRM OVERSEAS LIMITED**

(CIN L74899DL1995PLC064007)

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

**Statement of Assets and Liabilities as at 30th September, 2024**

(Amount in lakhs unless otherwise stated)

Particulars	As at	As at
	30th September, 2024 (Un-audited)	31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,812.70	3,622.65
(ii) Other Intangible Assets*	38.10	34.23
(b) Capital work-in-progress	0.00	0.00
(c) Goodwill on Consolidation	39.43	39.43
(d) Financial assets		
(i) Investments	1,000.00	800.00
(ii) Other financial assets	0.00	0.00
(e) Other non-current asset	77.30	87.00
<b>Total non-current assets</b>	<b>4,967.54</b>	<b>4,583.31</b>
<b>Current assets</b>		
(a) Inventories	13,642.10	21,761.62
(b) Financial assets		
(i) Investments	62.86	53.81
(ii) Trade receivables	42,984.13	48,188.09
(iii) Cash and cash equivalents	1,090.40	655.17
(iv) Other bank balances	310.22	311.88
(v) Other financial asset	485.18	835.40
(c) Current Tax Asset (Net)	0.00	0.00
(d) Other current assets	2,075.37	637.53
<b>Total current assets</b>	<b>60,650.26</b>	<b>72,443.51</b>
<b>TOTAL ASSETS</b>	<b>65,617.79</b>	<b>77,026.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,200.00	1,200.00
(b) Other equity	37,860.43	31,867.07
(c) Non Controlling Interest	238.22	201.71
<b>Total equity</b>	<b>39,298.65</b>	<b>33,268.78</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	140.53	14.65
(b) Provisions	44.36	104.84
(c) Deferred tax liability (net)	149.91	174.73
<b>Total non current liabilities</b>	<b>334.80</b>	<b>294.23</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	21,110.00	39,295.97
(ii) Trade payable		
1. Total outstanding dues of Micro enterprises & small enterprises	468.44	798.16
2. Total outstanding dues of creditors other than Micro enterprises & small enterprises	1,621.04	2,206.70
(iii) Other financial liabilities	129.48	17.14
(b) Provisions	6.71	6.71
(c) Other current liabilities	2,500.23	436.24
(d) Current tax liabilities (net)	148.43	702.89
<b>Total current liabilities</b>	<b>25,984.34</b>	<b>43,463.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,617.79</b>	<b>77,026.81</b>



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**GRM OVERSEAS LIMITED**

(CIN L74899DL1995PLC064007)

Regd. off: 12B, First Floor, Shiva Market Pitampura, New Delhi-110034

**Consolidated Statement of Cash Flow for the period ended 30th September, 2024**

S.No.	Particulars	(Amount in lakhs unless otherwise stated)	
		Period ended 30th September, 2024	Year ended 30th September, 2023
A)	<b>Cash flow from operating activities</b>		
	Net Profit before taxation		
	Adjustment for :		
	Depreciation and amortisation	3,700.54	3,293.18
	Amount Written back	152.18	173.11
	Goodwill on Consolidation	-	(0.04)
	Foreign currency translation adjustment	-	-
	Interest Received	(51.67)	2.56
	Finance cost	(36.57)	(0.89)
	Unrealised Gain on Mutual Fund	599.57	927.63
	(Profit) / Loss on sale of Property plant & equipment	9.06	-
	<b>Operating Profit/(loss) before working capital changes</b>	<b>20.41</b>	<b>-</b>
	Adjustment for : <b>Changes in Assets &amp; Liabilities</b>	<b>4,393.52</b>	<b>4,395.55</b>
	Inventories, loans, other financial assets and other assets		
	Trade receivables and other assets	8,119.52	17,244.70
	Trade payables and other liabilities	4,110.04	5,050.33
	<b>Cash flow generated from/(used in) operations</b>	<b>1,200.48</b>	<b>(1,394.12)</b>
	Taxes paid (net)	17,823.57	25,296.46
	<b>Net cash flow generated from/(used in) operating activities (A)</b>	<b>(1,616.56)</b>	<b>-1,528.99</b>
		<b>16,207.01</b>	<b>23,767.47</b>
B)	<b>Cash flow from investing activities</b>		
	Purchase of Property, plant and equipment		
	Purchase of Investment	(439.90)	(38.09)
	Investment in Capital Work in Progress	9.05	-
	Sale of Property, plant and equipment	(1,000.00)	(63.59)
	Investments in Mutual fund	79.50	-
	Investments / Realisation in Bank Deposits	800.00	-
	Interest Received	1.66	-
	<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>36.57</b>	<b>0.89</b>
		<b>(513.12)</b>	<b>(100.79)</b>
C)	<b>Cash flow generated from financing activities</b>		
	Proceeds from Share Capital		
	Proceeds from long-term borrowings (Net)	125.88	(14.06)
	Proceeds from short-term borrowings (Net)	(18,185.97)	(22,403.66)
	Finance Cost	(599.57)	(927.63)
	Application Money received for share warrants	3,401.00	-
	<b>Net cash flow generated from/(used in) financing activities (C)</b>	<b>(15,258.66)</b>	<b>(23,345.35)</b>
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	435.23	321.33
E)	Cash and cash equivalents as at the beginning of the year	655.17	313.94
F)	<b>Cash and cash equivalents as at the end of the year</b>	<b>1,090.40</b>	<b>635.27</b>
	<b>Component of cash and cash equivalents</b>		
	Cash and cash equivalents	1,090.40	635.27
	<b>Total</b>	<b>1,090.40</b>	<b>635.27</b>



*Signature*

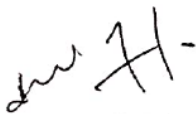




**Notes:**

1. The above Consolidated Unaudited Financial Results of the Holding company and its subsidiaries for the quarter and half year ended 30<sup>th</sup> September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2024.
2. These Consolidated Unaudited 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. During this quarter, the Company has allotted 90,70,000 fully convertible share warrants aggregating to Rs. 136.05 crores at an issue price of Rs.150 per warrant (including share premium of Rs. 148 per warrant), out of which 25% of the issue price amounting to Rs 34.01 Crores has received as upfront amount on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category. Hence, Diluted EPS has been calculated to the extent of amount paid towards the issue of convertible warrants.
4. The Company's business activities fall in to the following three segments: Food Items, Edible Oil and Others. Hence segment reporting as per Ind AS-108 has been furnished in "Annexure 1".
5. Corresponding figures of the previous periods/year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
6. The above Consolidated Unaudited Financial Results of the Company will be available for stakeholders on the Company's website [www.grmrice.com](http://www.grmrice.com).

**FOR GRM OVERSEAS LIMITED**



**ATUL GARG  
MANAGING DIRECTOR  
DIN: 02380612**



**Date: 13.11.2024**

**Place: Panipat**

**GRM OVERSEAS LIMITED**

(CIN L74899DL1995PLC064007)

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

**Consolidated Segment Wise Revenue, Results, Assets and Liabilities:**

SR NO.	PARTICULARS	Quarter Ended	Half Year Ended
		30.09.2024	30.09.2024
		Unaudited	Unaudited
<b>i</b>	<b>Segment Revenue</b>		
	a) Food	18,533.67	48,170.98
	b) Edible Oil	12,376.90	19,204.87
	c) Others	638.14	1,180.35
	<b>Total</b>	<b>31,548.71</b>	<b>68,556.21</b>
<b>ii</b>	<b>Segment Results</b>		
	a) Food	890.34	2,883.12
	b) Edible Oil	26.36	43.68
	c) Others	5.24	20.30
	<b>Sub-Total</b>	<b>921.94</b>	<b>2,947.09</b>
	<b>Add: Other Income</b>	<b>473.16</b>	<b>991.42</b>
	<b>Less: Unallocable Finance Costs</b>	<b>0.14</b>	<b>0.21</b>
	<b>Less: Unallocable Expenses (Net of Income)</b>	<b>129.33</b>	<b>237.75</b>
	<b>Less: Exceptional Items</b>	<b>-</b>	<b>-</b>
	<b>Profit Before Tax</b>	<b>1,265.64</b>	<b>3700.54</b>
<b>iii</b>	<b>Segment Assets</b>		
	a) Food	63,810.21	63,810.21
	b) Edible Oil	803.20	803.20
	c) Others	792.28	792.28
	<b>Sub-Total</b>	<b>65,405.70</b>	<b>65,405.70</b>
	<b>Add: Unallocable Assets</b>	<b>212.09</b>	<b>212.09</b>
	<b>Total Assets</b>	<b>65,617.79</b>	<b>65,617.79</b>
<b>iv</b>	<b>Segment Liabilities</b>		
	a) Food	25,114.73	25,114.73
	b) Edible Oil	662.20	662.20
	c) Others	314.68	314.68
	<b>Sub-Total</b>	<b>26,091.61</b>	<b>26,091.61</b>
	<b>Add: Unallocable Liab</b>	<b>227.54</b>	<b>227.54</b>
	<b>Total Liabilities</b>	<b>26,319.15</b>	<b>26,319.15</b>



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Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for Quarter and Half year ended 30<sup>th</sup> September, 2024 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 30<sup>th</sup> September, 2024, and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 (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.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors 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 as amended, 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 express a conclusion on the Statement based on our review.
3. 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 financial results are 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.

**New Delhi:**

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**Chandigarh:**

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**Mumbai:**

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- 400063  
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**Pune:**

Commercial Premises No. 5  
Chaphalkar House, Market Yard,  
Next to Hotel Utsav Deluxe  
Maharshi Nagar, Pune 411037,  
Maharashtra, India

R-3035, Aseel Tower,  
Cluster O,  
Jumeirah Lake Tower,  
Dubai, UAE.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies 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 contains any material misstatement

**For Mehra Goel & Co.**

**Chartered Accountants**

**FRN-000517N**



**Devinder Kumar Aggarwal**

**Partner**

**M.No. 087716**

**UDIN: 24087716BKAUKU5302**

**Date: 13<sup>th</sup> November, 2024**



**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 Half Year Ending as at 30th September, 2024**

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
<b>1 Revenue</b>						
Revenue from operations	14,992.47	27,589.53	16,560.16	42,582.00	46,291.28	1,18,582.93
Other income	472.08	516.28	660.84	988.36	1,214.59	3,221.54
<b>Total Income</b>	<b>15,464.55</b>	<b>28,105.81</b>	<b>17,221.00</b>	<b>43,570.36</b>	<b>47,506.57</b>	<b>1,21,804.47</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	15,132.87	15,574.17	9,105.46	30,707.04	30,506.14	95,527.68
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,275.72)	7,231.17	5,080.67	2,955.45	8,826.91	6,754.77
(c) Employee benefit expense	185.72	179.71	169.74	365.43	340.24	727.07
(d) Finance costs	244.27	354.75	407.61	599.02	961.06	2,047.50
(e) Depreciation, depletion and amortisation expense	76.12	69.47	84.19	145.59	166.81	354.16
(f) Other Expenses	3,139.42	2,544.41	1,448.61	5,683.83	3,683.92	9,657.57
<b>Total expenses</b>	<b>14,502.69</b>	<b>25,953.68</b>	<b>16,296.27</b>	<b>40,456.37</b>	<b>44,485.08</b>	<b>1,15,068.75</b>
<b>3 Total profit before exceptional items and tax (1-2)</b>	<b>961.86</b>	<b>2,152.13</b>	<b>924.73</b>	<b>3,113.99</b>	<b>3,021.49</b>	<b>6,735.72</b>
<b>4 Exceptional items</b>						
<b>5 Total profit before tax (3-4)</b>	<b>961.86</b>	<b>2,152.13</b>	<b>924.73</b>	<b>3,113.99</b>	<b>3,021.49</b>	<b>6,735.72</b>
<b>6 Tax expense / (Benefits)</b>						
7 Current tax	268.82	543.79	237.67	812.61	768.15	1,681.37
8 Earlier Years						
9 Deferred tax / (Benefits)	(18.69)	0.16	10.36	(18.53)	8.72	(86.33)
<b>Total tax expenses</b>	<b>250.13</b>	<b>543.95</b>	<b>248.03</b>	<b>794.08</b>	<b>776.87</b>	<b>1,596.90</b>
<b>11 Net Profit / (Loss) for the period</b>	<b>711.73</b>	<b>1,608.18</b>	<b>676.70</b>	<b>2,319.90</b>	<b>2,244.62</b>	<b>5,138.82</b>
<b>12 Other comprehensive income (net of taxes)</b>						
A(1) Items that will not be classified to Profit & Loss						
(a) Remeasurement gain/(loss) on defined benefit plans						3.16
A(2) Income tax relating to items that will not be reclassified to Profit or Loss						(0.79)
B(1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on Current Investment	3.94	5.12	2.70	9.06	7.13	12.40
B(2) Income tax relating to items that will be reclassified to Profit or Loss	(0.99)	(1.29)	(0.68)	(2.28)	(1.79)	(3.12)
<b>13 Total Comprehensive Income for the period (11+12)</b>	<b>714.68</b>	<b>1,612.01</b>	<b>678.72</b>	<b>2,326.67</b>	<b>2,249.96</b>	<b>5,150.46</b>
<b>Total Comprehensive Income Attributable to Non Controlling Interest</b>						
<b>Total Comprehensive Income Attributable to Controlling Interest</b>						
<b>14 Paid up Equity Share Capital</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>1,200.00</b>
<b>15 Earnings per share (of Rs. 2 each)(For the period not annualised)</b>						
<b>Earnings per equity share*</b>						
(a) Basic	1.19	2.68	1.13	3.87	3.75	8.56
(b) Diluted	1.14	2.68	1.13	3.73	3.75	8.56



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**GRM OVERSEAS LIMITED**

(CIN. L74899DL1995PLC064007)

Regd. Off: 128, First Floor, Shilva Market Pitampura, New Delhi-110034  
Standalone Balance Sheet as at 30th Sep., 2024

(Amount Rs. in lakhs unless otherwise stated)

Particulars	Note	As at 30th Sep.,2024 (Un-audited)	As at 31st March,2024 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	3,768.25	3,576.59
(i) Intangible Assets		-	-
(b) Capital work-in-progress		-	-
(c) Financial assets			
(i) Investments	4	1,111.71	111.71
(d) Other non-current asset	5	77.27	86.97
<b>Total non-current assets</b>		<b>4,957.22</b>	<b>3,775.27</b>
<b>Current assets</b>			
(a) Inventories	6	12,734.10	21,194.05
(b) Financial assets			
(i) Investments	7	62.86	53.81
(ii) Trade receivables	8	42,245.74	46,668.93
(iii) Cash and cash equivalents	9	638.26	458.85
(iv) Other bank balances	10	294.26	295.92
(v) Other financial asset	11	483.47	811.45
(c) Current Tax Asset (Net)	12	-	-
(d) Other current assets	13	644.48	462.58
<b>Total current assets</b>		<b>57,103.18</b>	<b>69,945.60</b>
<b>TOTAL ASSETS</b>		<b>62,060.40</b>	<b>73,720.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	14	1,200.00	1,200.00
(b) Other equity	15	35,161.67	29,447.70
<b>Total equity</b>		<b>36,361.67</b>	<b>30,647.70</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16	140.53	14.65
(b) Provisions	17	35.17	39.60
(c) Deferred tax liability (net)	18	149.62	168.16
<b>Total non current liabilities</b>		<b>325.33</b>	<b>222.41</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	19	21,110.00	39,295.97
(ii) Trade payable	20		
1. Total outstanding dues of micro enterprises and small enterprises		127.89	305.09
2. Total outstanding dues of creditors other than micro enterprises and small enterprises		1,685.23	2,275.74
(iii) Other financial liabilities	21	129.48	17.14
(b) Provisions	17	6.70	6.70
(c) Other current liabilities	22	2,200.94	358.25
(d) Current tax liabilities (net)	23	113.16	591.87
<b>Total current liabilities</b>		<b>25,373.41</b>	<b>42,850.75</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>62,060.40</b>	<b>73,720.87</b>



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**GRM OVERSEAS LIMITED**

(CIN. L74899DL1995PLC064007)

Regd. Off: 128, First Floor, Shiva Market Pitampura, New Delhi-110034  
Standalone Statement of Cash Flow for the Period ended 30th September, 2024

(Amount Rs. in lakhs unless otherwise stated)

S.No.	Particulars	Half Year ended 30th September, 2024	Half Year ended 30th september, 2023
A)	<b>Cash flow from operating activities</b>		
	Net Profit before taxation	3,113.99	3,021.50
	<b>Adjustment for :</b>		
	Depreciation and amortisation	145.59	166.81
	Provision for diminution in value of investment	-	-
	Amount Written Back	-	(0.04)
	Rental Income	(6.00)	(0.60)
	Finance cost	594.01	924.55
	Interest received	(0.58)	(0.34)
	(Profit) / Loss on sale of GRM Foodkraft Shares	-	-
	Unrealised Gain on Mutual Fund	(9.06)	-
	(Profit) / Loss on sale of Property, Plant & equipment (Net)	20.01	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>3,857.96</b>	<b>4,111.88</b>
	<b>Adjustment for : Changes in assets and liabilities</b>		
	Inventories, loans, other financial assets and other assets	8,459.95	17,562.99
	Trade receivables and other assets	4,562.13	4,939.05
	Trade payables and other liabilities	591.03	(2,497.96)
	<b>Cash flows generated from/(used in) operations</b>	<b>17,471.07</b>	<b>24,115.95</b>
	Taxes paid (net)	(699.45)	(1,284.43)
	<b>Net cash flow generated from/ (used in) operating activities (A)</b>	<b>16,771.62</b>	<b>22,831.52</b>
B)	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(436.73)	(101.68)
	Security Deposit Paid	9.70	-
	Sale of property, plant and equipment	79.50	-
	Investment in Swambhan Commerce Pvt. Ltd.	(1,000.00)	-
	Sale of Foodkraft Shares	-	-
	Rental Income	6.00	0.60
	(Investments) / Realisation in Bank Deposits	1.60	(0.34)
	Interest Received	0.58	0.34
	<b>Net cash generated from / (used) in investing activities (B)</b>	<b>(1,339.36)</b>	<b>(101.08)</b>
C)	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings (Net)	125.88	(20.97)
	Proceeds from short-term borrowings (Net)	(18,185.97)	(21,755.33)
	Application Money Received	3,401.25	-
	Finance cost	(594.01)	(924.55)
	Dividend	-	-
	<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>(15,252.86)</b>	<b>(22,700.85)</b>
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	179.41	29.60
E)	Cash and cash equivalents as at the beginning of the year	458.85	111.11
F)	<b>Cash and cash equivalents as at the end of the year</b>	<b>638.26</b>	<b>140.71</b>
	<b>Component of cash and cash equivalents</b>		
	Cash and cash equivalent	638.26	140.71
	<b>Total</b>	<b>638.26</b>	<b>140.71</b>



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**Notes:**

1. The above Standalone Unaudited Financial Results of the company for the quarter and half year ended 30<sup>th</sup> September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13<sup>th</sup> November, 2024.
2. These Standalone 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.
3. During this quarter, the Company has allotted 90,70,000 fully convertible share warrants aggregating to Rs. 136.05 crores at an issue price of Rs.150 per warrant (including share premium of Rs. 148 per warrant), out of which 25% of the issue price amounting to Rs 34.01 Crores has received as upfront amount on preferential basis to the persons/entities belonging to Promoter and Non-Promoter Category. Hence, Diluted EPS has been calculated to the extent of amount paid towards the issue of convertible warrants.
4. The Company is primarily engaged in the business of manufacturing of Rice and hence, only one reportable operating segment as per Ind As 108- Operating segment.
5. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
6. The above Standalone Unaudited Financial Results of the Company will be available on the Company's website [www.grmrice.com](http://www.grmrice.com).

**FOR GRM OVERSEAS LIMITED**

  
**ATUL GARG**  
**MANAGING DIRECTOR**  
**DIN: 02380612**



**Date: 13.11.2024**  
**Place: Panipat**