

Date: August 12, 2024

To,

The General Manager,
Listing Department,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 531449

The Manager,
Listing & Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra East, Mumbai - 400051

Symbol: GRMOVER

Subject: Outcome of the Board Meeting and submission of unaudited financial results for quarter ended 30th June, 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, August 12, 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 matters:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2024.
2. Approved the Re-appointment of M/s Umang J & Co., Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2024-25.

Further, the disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015, SEBI master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as "Annexure A".

The meeting of Board of Directors commenced at 04:30 P.M and concluded at 06:00 P.M.

The above information is also available on the website of company at www.grmrice.com .

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For GRM Overseas Limited

Sachin Narang
Company Secretary and Compliance Officer
M. No. 65535



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

“Annexure A”

S. No.	Disclosure Requirements	Description
1	Reason for change viz. re-appointment, resignation, removal, death or otherwise	Re-Appointment: Re-Appointment of M/s. Umang J & Co., Chartered Accountants as an Internal Auditor of the company for the financial year 2024-25.
2	Date of appointment/ resignation & term of appointment.	Refer sr. No. 1 as mentioned above.
3	Brief profile (in case of appointment)	M/s. Umang J & Co, Chartered Accountants offers a comprehensive set of services including Audit, Taxation, Advisory, Compliance and Management Consulting. The industry experience of M/s. Umang J & Co. includes the core sectors of Food, Textile, Banking and Automobiles. The client base consists of Partnership & Proprietorship concerns and Indian Private Companies.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

For GRM Overseas Limited

Sachin Narang
Company Secretary and Compliance Officer
M. No. 65535



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Independent Auditor's Limited Review Report on Quarterly 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 30th June, 2024, 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 financials 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 of unaudited consolidated Financial 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:

505, Chiranjiv Tower,
43, Nehru Place,
New Delhi 110019, India
Tel: +91-11-2622-3712,
2622-6933

Mumbai:

305-306, 3rd Floor,
Garnet Palladium, Off Western
Exp Highway, Goregaon (East),
Mumbai - 400063
T: +91-93230-12655

Gurgaon:

GLOBAL BUSINESS SQUARE,
Building No. 32, Sector 44,
Institutional Area
Gurugram, 122002, India
Tel: +91-124-4786200

Chennai:

Sri Raghava Nilayam,
Old No 38, New No 28,
West Circular Road,
Mendavelipekkam, Chennai,
Tamil Nadu, India, 600028

Dubai:

R-3035, Reef Tower,
Cluster O,
Jumeriah Lake Tower,
Dubai, UAE.



6. Other Matters


a) We did not review the interim financial results / other financial information's of the one subsidiary included in the consolidated unaudited financial results, whose interim financial results / other financial information's reflect total revenue of Rs 11,643.38, total net profit after tax of Rs 266.67 lakhs and total comprehensive income of Rs 266.67 lakhs for the quarter ended 30th June, 2024 respectively, as considered in the Unaudited Consolidated financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and the disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in Paragraph 3 above.

b) The unaudited consolidated financial results also include interim financial results / financial information's of one subsidiary whose consolidated financial results / financial information's reflect total revenue of Rs 182.03 lakhs, total net profit / (loss) after tax of Rs (2.38) lakhs and total comprehensive income of Rs 4.23 lakhs, for the quarter ended 30th June, 2024 respectively, as considered in the unaudited consolidated financial results which have not been reviewed by their auditors. These un-reviewed interim financial results / financial information's 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's. According to information and explanations given to us by the Holding Company's management, these un-reviewed interim financial results / financial information's of the aforesaid subsidiary included in these unaudited consolidated financial results, are not material to the Group.

c) The Statement includes comparative figures for the quarter ended 30th June, 2023, which have been reviewed by another Audit firm, which has expressed an unmodified conclusion vide their reports dated 11th August, 2023 on such Consolidated Financial Results.

Our conclusion on the Statement is not modified in respect of the above matter.

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


**Devinder Kumar Aggarwal
Partner
M.No. 087716
UDIN: 24087716BKAUIR6087
Date: 12th August, 2024**



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

E-mail: cs@grmrice.com Website: www.grmrice.com

Statement of Un-audited Consolidated Financial Results For The Quarter Ended On 30.06.2024

(Amount Rs. in lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2024 (Un-Audited)	31.03.2024 (Audited)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)
1 Revenue				
(a) Revenue from operations	37,007.50	40,593.24	32,035.89	1,31,244.18
(b) Other income	518.25	1,168.16	553.71	3,252.96
Total income	37,525.75	41,761.40	32,589.60	1,34,497.15
2 Expenses				
(a) Cost of materials consumed	15,574.17	30,493.00	21,400.68	95,527.68
(b) Purchase of Stock in Trade	8,764.68	2,886.38	2,575.66	10,192.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,418.40	829.47	3,039.50	6,718.15
(d) Employee benefit expense	276.30	302.97	202.00	966.47
(e) Finance costs	354.92	576.43	557.85	2,059.81
(f) Depreciation, depletion and amortisation expense	72.65	104.52	85.76	366.84
(g) Other Expenses	2,629.73	3,898.84	2,400.85	10,619.55
Total expenses	35,090.85	39,091.61	30,262.30	1,26,451.38
3 Total profit before exceptional items and tax (1-2)	2,434.90	2,669.79	2,327.30	8,045.77
4 Exceptional items	-	-	-	-
5 Total profit before tax (3-4)	2,434.90	2,669.79	2,327.30	8,045.77
6 Tax expense / (Benefits)				
7 Current tax	633.49	646.96	584.94	2,058.93
8 Earlier Years	-	(86.33)	-	(86.33)
9 Deferred tax / (Benefits)	(0.91)	(7.37)	(1.62)	1.26
10 Total tax expenses	632.58	553.26	583.32	1,973.87
11 Net Profit / (Loss) for the period	1,802.32	2,116.53	1,743.98	6,071.90
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	-	4.44	-	4.44
(b) Foreign Currency Translation Reserve	6.62	8.50	(14.39)	(32.75)
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	-	(1.11)		(1.11)
B (1) Items that will be reclassified to Profit or loss				
(a) Unrealised gain on current investment	5.12	(380.26)	4.43	(369.60)
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(1.29)	38.44	(1.11)	35.08
13 Total Comprehensive Income for the period (11+12)	1,812.77	1,786.54	1,732.91	5,707.96
Total Comprehensive Income Attributable to Non Controlling Interest	1,790.03	66.77	8.63	93.78
Total Comprehensive Income Attributable to Controlling Interest	22.73	1,719.76	1,724.28	5,614.17
14 Paid up Equity Share Capital (Face Value Per Share Rs. 2/-)	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	3.00	3.53	2.91	10.12
(b) Diluted	3.00	3.53	2.91	10.12



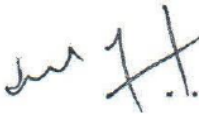
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Notes:

1. The above Consolidated Unaudited Financial Results of the Holding company and its subsidiaries for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 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. The Group is primarily engaged in the business of manufacturing and Trading of Rice, Wheat Flour and edible oil and hence, only one reportable operating segment as per Ind As 108- Operating segment.
4. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
5. The Figures for the quarter ended March 31, 2024 were the balancing figures between audited figures in respect of the full financial year and the year to date figure up to the third quarter of the relevant financial year.
6. The above Consolidated Unaudited Financial Results of the Company will be available for stakeholders on the Company's website www.grmrice.com .

FOR GRM OVERSEAS LIMITED



**ATUL GARG
MANAGING DIRECTOR
DIN: 02380612**



Date: 12.08.2024

Place: Panipat

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone 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, 2024, 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 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.
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.



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GLOBAL BUSINESS SQUARE,
Building No. 32, Sector 44,
Institutional Area
Gurugram, 122002, India
Tel: +91-124-4786200

Chennai:

Sri Raghava Nilayam,
Old No 38 , New No 28,
West Circular Road,
Mandavelipakkam, Chennai,
Tamil Nadu, India, 600028

Dubai:


R-3035, Reef Tower,
Cluster O,
Jumeriah Lake Tower,
Dubai, UAE.

Other Matter:

5. The Statement includes comparative figures for the quarter ended 30th June, 2023, which have been reviewed by another audit firm which has expressed an unmodified conclusion vide their reports dated 11th August 2023 on such Standalone Financial Results.

Our conclusion on the Statement is not modified in respect of the above matter.

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


**Devinder Kumar Aggarwal
Partner
M.No. 087716
UDIN: 24087716BKAUIQ7486
Date: 12th August, 2024**



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

E-mail: cs@grmrice.com Website: www.grmrice.com

Statement of Un-audited Standalone Financial Results For The Quarter Ended On 30.06.2024

(Amount Rs. in lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2024 (Un-Audited)	31.03.2024 (Audited)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)
1 Revenue				
(a) Revenue from operations	27,589.53	36,544.35	29,731.82	1,18,582.93
(b) Other income	516.28	1,147.65	553.75	3,221.54
Total income	28,105.81	37,692.00	30,285.57	1,21,804.47
2 Expenses				
(a) Cost of materials consumed	15,574.17	30,493.00	21,400.68	95,527.68
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,231.17	782.25	3,746.24	6,754.77
(c) Employee benefit expense	179.71	193.37	170.50	727.07
(d) Finance costs	354.75	573.66	553.45	2,047.50
(e) Depreciation, depletion and amortisation expense	69.47	101.33	82.62	354.16
(f) Other Expenses	2,544.41	3,630.79	2,235.31	9,657.57
Total expenses	25,953.68	35,774.40	28,188.80	1,15,068.75
3 Total profit before exceptional items and tax (1-2)	2,152.13	1,917.60	2,096.77	6,735.72
4 Exceptional items				
5 Total profit before tax (3-4)	2,152.13	1,917.60	2,096.77	6,735.72
6 Tax expense / (Benefits)				
7 Current tax	543.79	442.53	530.48	1,681.37
8 Earlier Years		(86.33)		(86.33)
9 Deferred tax / (Benefits)	0.16	(6.51)	(1.64)	1.85
Total tax expenses	543.95	349.69	528.84	1,596.90
Net Profit / (Loss) for the period	1,608.18	1,567.91	1,567.93	5,138.82
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 plans		3.16		3.16
A (2) Income tax relating to items that will not be reclassified to Profit or Loss		(0.79)		(0.79)
B (1) Items that will be reclassified to Profit or loss				
(a) Unrealised gain on Current Investment	5.12	1.74	4.43	12.40
B (2) Income tax relating to items that will be reclassified to Profit or Loss	(1.29)	(0.44)	(1.11)	(3.12)
13 Total Comprehensive Income for the period (11+12)	1,612.01	1,571.57	1,571.25	5,150.46
Total Comprehensive Income Attributable to Non Controlling Interest	-	-	-	-
Total Comprehensive Income Attributable to Controlling Interest	-	-	-	-
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
15 Earnings per share (Face Value Per Share Rs. 2 each) (For the period not annualised)				
Earnings per equity share				
(a) Basic	2.68	2.61	2.61	8.56
(b) Diluted	2.68	2.61	2.61	8.56



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Notes:

1. The above Standalone Unaudited Financial Results of the company for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 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. 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.
4. Corresponding figures of the previous periods/ year are re-classified/ re-arranged/ re-grouped to make them comparable, wherever necessary.
5. The Figures for the quarter ended March 31, 2024 were the balancing figures between audited figures in respect of the full financial year and the year to date figure up to the third quarter of the relevant financial year.
6. The above Standalone Unaudited Financial Results of the Company will be available on the Company's website www.grmrice.com.

FOR GRM OVERSEAS LIMITED


ATUL GARG
MANAGING DIRECTOR
DIN: 02380612



Date: 12.08.2024

Place: Panipat