

Date: 14.11.2017

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street,
Mumbai- 400001.

Sub: Outcome of Board Meeting held on 14th November, 2017, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Scrip Code: 531449)

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on 14th November, 2017 at 03:00 p.m. has approved Unaudited Quarterly Financial Results for the quarter and half year ended on 30th September, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

For GRM OVERSEAS LIMITED

For GRM Overseas Limited

Hukam Chand Garg Director
(Director)

DIN: 00673276

Address: 679-L Model Town Panipat, Haryana- 132103

Place: New Delhi

Amount in lakhs				
Statement of Unaudited Consolidated & Standalone Financial Results for the Quarter and half year ended 30th September, 2017				
Particulars	Consolidated		Standalone	
	3 months	Year to date figures for current period ended	3 months	Year to date figures for current period ended
	01.07.2017 - 30.09.2017	01.04.2017 - 30.09.2017	01.07.2017 - 30.09.2017	01.04.2017 - 30.09.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
Revenue from operations	13,905.70	47,371.59	13,494.85	46,911.11
Other income	-	-	-	-
	Total income	13,905.70	47,371.59	13,494.85
				46,911.11
2	Expenses			
(a) Cost of materials consumed	563.02	9,876.63	563.02	9,876.63
(b) Purchases of stock-in-trade	7,320.18	23,817.53	6,817.30	22,870.80
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,657.65	8,011.82	3,991.14	8,805.87
(d) Employee benefit expense	49.25	112.00	49.25	112.00
(e) Finance costs	235.93	360.42	235.93	360.42
(f) Depreciation, depletion and amortisation expense	49.23	97.43	49.23	97.43
(f) Other Expenses				
1 Other Expenses (Inclg. Admn. & Selling Expenses)	1,848.28	4,496.42	1,605.49	4,171.50
	Total other expenses	1,848.28	4,496.42	4,171.50
	Total expenses	13,723.54	46,772.25	13,311.36
				46,294.65
3	Total profit before exceptional items and tax			
	182.16	599.34	183.49	616.46
4	Exceptional items			
	-	-	-	-
5	Total profit before tax			
	182.16	599.34	183.49	616.46
6	Tax expense			
7 Current tax	55.05	184.94	55.05	184.94
8 Deferred tax	-	-	-	-
	Total tax expenses	55.05	184.94	55.05
				184.94
11	Net Profit Loss for the period from continuing operations			
	127.11	414.40	128.44	431.52
12 Profit (loss) from discontinued operations before tax	-	-	-	-
13 Tax expense of discontinued operations	-	-	-	-
14 Net profit (loss) from discontinued operation after tax	-	-	-	-
15	Total profit (loss) for period			
	127.11	414.40	128.44	431.52
16	Other comprehensive income net of taxes			
A (1) Items that will not be reclassified to P & L	-	-	-	-
A (2) Income tax relating to items that will not be reclassified to P & L	-	-	-	-
B (1) Items that will be reclassified to P & L	-	-	-	-
B (2) Income tax relating to items that will be reclassified to P & L	-	-	-	-
17	Total Comprehensive Income for the period			
	127.11	414.40	128.44	431.52
18	Earnings per share			
Earnings per equity share				
(a) Basic earnings (loss) per share from continuing and discontinued operations	3.45	11.23	3.48	11.70
(b) Diluted earnings (loss) per share from continuing and discontinued operations	3.45	11.23	3.48	11.70

Statement of Asset and Liabilities				
Particulars	Amount in lakhs			
	Consolidated		Standalone	
	Half year ended (30-09-2017)	Previous year ended (31-03-2017)	Half year ended (30-09-2017)	Previous year ended (31-03-2017)
Assets				
1 Non-current assets				
Property, plant and equipment	2,044.30	2,121.71	2,044.30	2,121.71
Capital work-in-progress	-	-	-	-
Investment property	-	-	-	-
Goodwill	-	-	-	-
Other intangible assets	-	-	-	-
Non-current financial assets				
Non-current investments	-	-	148.95	24.39
Trade receivables, non-current	-	-	-	-
Loans, non-current	-	-	-	-
Other non-current financial assets	69.25	74.64	69.25	74.64
Total non-current financial assets	69.25	74.64	218.20	99.03
Deferred tax assets (net)	-	-	-	-
Other non-current assets	-	-	-	-
Total non-current assets	-	-	-	-
2 Current assets				
Inventories	3,420.13	20,103.51	2,516.48	19,993.90
Current financial asset				
Current investments	-	-	-	-
Trade receivables, current	11,942.37	7,412.80	11,668.76	7,412.80
Cash and cash equivalents	509.63	175.93	474.20	159.69
Bank balance other than cash and cash equivalents	-	-	-	-
Loans, current	-	-	-	-
Other current financial assets	510.62	117.91	446.03	117.91
Total current financial assets	12,962.62	7,706.64	12,588.99	7,690.40
Total assets	18,496.30	30,006.50	17,367.97	29,905.04
Equity and Liabilities				
1 Equity				
Equity attributable to owners of parent				
Equity share capital	368.95	368.95	368.95	368.95
Other equity (Reserves & Surplus)	4,213.55	3,838.17	4,270.10	3,838.57
Total equity attributable to owners of parent	4,582.50	4,207.12	4,639.05	4,207.52
Non controlling interest	-	-	-	-
Total equity	4,582.50	4,207.12	4,639.05	4,207.52
2 Liabilities				
Non-current liabilities				
Non-current financial liabilities				
Borrowings, non-current	5,093.54	4,842.36	5,093.54	4,842.36
Trade payables, non-current	-	-	-	-
Other non-current financial liabilities	-	-	-	-
Total non-current financial liabilities	5,093.54	4,842.36	5,093.54	4,842.36
Provisions, non-current	-	-	-	-
Deferred tax liabilities (net)	225.43	225.43	225.43	225.43
Deferred government grants, Non-current	-	-	-	-
Other non-current liabilities	-	-	-	-
Total non-current liabilities	225.43	225.43	225.43	225.43
Current liabilities				
Current financial liabilities				
Borrowings, current	-	14,961.68	-	14,961.68
Trade payables, current	2,686.00	2,517.33	1,501.12	2,418.92
Other current financial liabilities	5,858.89	3,252.58	5,858.89	3,249.13
Total current financial liabilities	8,544.89	20,731.59	7,360.01	20,629.73
Other current liabilities	-	-	-	-
Provisions, current	-	-	-	-
Current tax liabilities (Net)	49.94	-	49.94	-
Deferred government grants, Current	-	-	-	-
Total current liabilities	49.94	-	49.94	-
Total liabilities	13,913.80	25,799.38	12,728.92	25,697.52
Total equity and liabilities	18,496.30	30,006.50	17,367.97	29,905.04

Notes:

- 1 The above Unaudited Consolidated & Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held at New Delhi on 14.11.2017. The statutory auditors of the company have carried out Limited Review on the above results.
- 2 These Unaudited Consolidated & Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and accordingly the results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting". Beginning 1st April 2017, the company has for the first time adopted Ind AS.
- 3 Results for the quarter ended September 30, 2017 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter ended September 30, 2016 have not been subjected to Limited Review by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 Reconciliation of Profit after tax for the Quarter ended Sept 30, 2016 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP are as given below:

(Amount in lakhs)			
S.No.	Particulars	Standalone Quarter ended Sept 2016	Standalone Half year ended Sept 2016
A	Net profit after tax for the period as per previous GAAP	63.56	95.70
B1	Effects of Transition to Ind AS on Statement of profit and Loss		
	Sales		
B1 (a)	regrouping of excise duty on sales	-	-
B1 (b)	regrouping of Cash discount and other discounts given to customers	-	-
B2	Regrouping of excise duty on sales	-	-
B3	Employees Benefit Expense		
B3 (a)	Remeasurement of defined benefit plans	-	-
B3 (b)	reclassification of Actuarial gains/ (Losses), arising in respect of defined benefit Plans	-	-
B4	Other expenses		
B4 (a)	regrouping of Cash discount and other discounts given to customers	-	-
B5	Tax Expenses		
B5 (a)	Tax impact on above Ind AS Adjustments	-	-
	Profit after tax reported as per Ind AS	-	-
B6	Other Comprehensive Income (Net of tax)		
	Total Comprehensive Income as per Ind AS	63.56	95.70

- 5 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.

For GRM OVERSEAS LIMITED

For GRM Overseas Limited

Hukam Chand Garg
Director
DIN: 00673276

Date: 14.11.2017
Place: New Delhi

LIMITED REVIEW REPORT

GRM OVERSEAS LIMITED

Review for the quarter ended as on 30th September, 2017

We have reviewed the accompanying statement of Consolidated & Standalone unaudited financial results of **GRM OVERSEAS LIMITED** for the period ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Vishal Malhotra & Co
(Chartered Accountants)

M. Malhotra
CA Mitesh Malhotra
(Partner)

M. No.: 504338

Place : New Delhi

Date : 14/11/2017

