GRM OVERSEAS LIMITED

Date: 05. 09. 2016

To,

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

Sub- Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year 2015-16 (Scrip Code: 531449)

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for financial year 2015-16.

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

Thanking You,

For GRM OVERSEAS LIMITED

GRM OVERSEAS LIMITED PANIPAT GRM

Hukam Chand Garg
Managing Director
DIN: 00673276
Address: 679-L Model Town
Panipat
Haryana-132103

Place: New Delhi

Encl: a/a

22nd
ANNUAL REPORT
2015-2016

GRM OVERSEAS LIMITED

22nd ANNUAL GENERAL MEETING

Day : Friday
Date : 30th September, 2016
Time : 10:30 am
Venue : Lavanya Resorts & Motel
G.T. Karnal Road, Palla
Bakhtavarpur Mod,
Alipur, Delhi-110036

M/s SAS and Associates.
(Secretarial Auditor)

M/s Joginder Pal & Co.
(Internal Auditor)

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BORD OF DIRECTOR

Mr. Hukam Chand Garg
Chairman-cum-Mg. Director
Mr. Rohit Garg
Whole -time Director
Mr. Chetan Kapoor
Director
Mr. Vikram Malik
Director
Mrs. Kiran Dua
Director
Mr. Atul Garg
Whole -time Director
Mr. Rattan Lal Mittal
CFO

BANKERS
1. State Bank of India,
Special Commercial Branch,
G.T. Road, Panipat (Haryana)

2. Union Bank of India,
Badam Singh Complex,
Mandi Road, Tarori,
(Haryana)

AUDITORS
M/s Vishal Malhotra & Co
Chartered Accountants
Room No. 7, 1st Floor
Chatarbhuj Leeawati Trust Building
Geeta Mandir Road, Panipat

REGISTERED OFFICE
GRM OVERSEAS LIMITED
128, First Floor, Shiva Market
Pitampura, Delhi - 110034.

WORKS
1. GRM OVERSEAS LIMITED
Gohana Road, Panipat - 132103
(Haryana)
2. GRM OVERSEAS LIMITED
Vill. Naultha, Dist. - Panipat-132145
(Haryana)

REGISTRAR & SHARE TRANSFER AGENTS
ABHIPRA CAPITAL LTD.
BH - 1, Abhipra Complex,
Dilkush Inds. Estate,
A-387, G.T. Karnal Road,
Azadpur Delhi - 110033

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of GRM Overseas Limited will be held on Friday, the 30th September, 2016 at 10.30 A.M. at Lavanya Resorts & Motel G.T. Karnal Road, Palla Bakhtavarpur Mod, Alipur, Delhi-110036, to transact the following business

ORDINARY BUSINESS:

1. Adoption of Financial Statements of the Company:

   To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet as at 31st March 2016 and the Profit and Loss Account ended on that date along with the Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2016 together with the Boards' Report and Auditors' Report thereon be and are hereby received, considered and adopted."

2. Re-appointment of Retiring Director:

   To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 Mr. Atul Garg (DIN: 02380612), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment as a director of the Company."

3. Re-Appointment of the Statutory Auditor of the Company:

   To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s. Vishal Malhotra & Co., Chartered Accountants (FRN-012750N), retiring auditor of the Company be and is hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors"

By Order of the Board of Directors

Place: Delhi
Date: 30.08.2016

Sd/-
Hukam Chand Garg
Managing Director
DIN: 00673276

NOTES:

a) The relevant details as required under Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015) entered into with the stock exchanges, of persons seeking appointment/reappointment as Directors under Item 2&3 of the Notice, are also annexed.

b) A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be member of the company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10 % of total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share Capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

c) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

d) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

e) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

f) The Register of Members and Transfer Books of the Company will be closed from Monday, 26.09.2016 to Friday, 30.09.2016 (both days inclusive).

g) Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.

h) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.

i) Members are requested to notify any change in their address, bank details, etc.:
(I) To their Depository Participants (DPs) in respect of shares held in demat form; and
(ii) To the Registrar & Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.

j) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to Abhipra Capital Limited, Registrar and Share Transfer Agent of the Company.

k) The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members who have not yet registered their e-mail address are requested to support this green initiative by registering their e-mail addresses with Abhipra Capital Limited in case the shares are held in physical form and with the Depository Participant in case the shares are held in demat form.

I) Voting through electronic means:

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI ((Listing Obligations and Disclosures requirements) Regulations, 2015, as amended from time to time, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on September 23, 2016 being the cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by National Securities Depository Limited (NSDL). The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on Friday, September 23, 2016. The instructions for e-voting are as under:

Instructions for the voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 27th September, 2016(9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com
(iii) Click on Shareholder – Login
(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
(vii) Select "EVEN" of "GRM Overseas Limited".
(viii) Now you are ready for remote e-voting as Cast Vote page opens.
(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
(x) Upon confirmation, the message "Vote cast successfully" will be displayed.
(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sas.associates07@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(I) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting /voting at the AGM through ballot paper.

XII. M/s SAS & Associates, Practicing Company Secretaries have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper"/ "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.grmrice.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Place: Delhi
Date: 30.08.2016

By Order of the Board of Directors

Sd/-
Hukam Chand Garg
Managing Director
DIN: 00673276

Detail of Director Retiring by Rotation and Seeking Re-Appointment
(In Pursuance of Regulation 27(2) of SEBI)

Particular	Date of Appointment	Qualifications	Expertise in specific Functional areas	Director of other Companies (excluding foreign Companies)
Mr. Atul Garg	14/02/2011	Graduate	Marketing Sector	5

BOARD REPORT

TO,
THE MEMBERS,
GRM OVERSES LIMITED
128, FIRST FLOOR, SHIVA MARKET
PITAMPURA, NORTH DELHI-110034
DELHI

Your Directors have great pleasure in presenting their 22nd Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2016.

(Rs. in lacs)

FINANCIAL RESULT		Current Year 2015-2016		Previous Year 2014-2015
Profit before Depreciation & Finance Charges		**1,417.48**		2,404.88
Less: Finance Charges	911.96		1404.89	
Depreciation	195.13	1,107.09	211.61	1,616.50
Net Profit after Depreciation & Finance Charges		310.39		788.38
Provision for Income Tax, Deferred Tax		105.27		331.49
APPROPRIATIONS				
Transferred to Profit & Loss Account		205.12		456.89
Provision for Dividend & Tax Thereon		-		-

CURRENT YEAR WORKING:
Your Directors hereby inform you that in the current year the overall performance of the company are stable as compare to the last financial year. During the current year the Company would make all efforts to accelerate its' pace of growth and overall performance.

DIVIDEND:
Your Company needs capital for its expansion plans, therefore the board has decided to invest the profit into the operation of the Company. Hence, no dividend is recommended for the year ended 31st March, 2016.

SHARE CAPITAL:
The paid up equity capital as on march 31, 2016 was Rs. 3,68,95,000. During the year the Company has not come out with any public issue, right issue, preferential issue etc. The Company Come out with a Public Issue in the Year 1995 and it has never come with any right issue, preferential issue etc. thereafter.

FINANCE:
Cash and cash equivalents as at March 31, 2016 was Rs. 145,378,901.02 The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS:
During the Financial Year Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.The details of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The company has duly constituted CSR Committee, which is responsible for fulfilling the CSR objectives of the company.

The Annual Report on CSR activities is annexed herewith as: Annexure A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pursuant to Section 134(3)(m) of the Companies Act, 2013 and the rules made thereunder regarding Conservation of Energy, Technology Absorption and Foreign Exchange earnings & outgo as required, are annexed as " Annexure D" and forms part of this report.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:

In accordance with the Section 152 of the Companies Act, 2013 & Articles of Association of the Company, Mr. Atul Garg, Whole-Time-Director of the Company, retire by rotation at the ensuing Annual General Meeting & being eligible offers himself for re-appointment and the Board of Directors recommends for his re-appointment.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and relevant Regulation of the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for

selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year six Board Meetings and six Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL:

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year under review:

(I) Mr. Hukam Chand Garg, Managing Director

(ii) Mr. Rohit Garg, Whole-Time-Director

(iii) Mr. Atul Garg, Whole-Time-Director

(iv) Mr. Rattan Lal Mittal, Chief Financial Officer

(v) Mr. Vijay Kumar Dwivedi, Company Secretary

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

I) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

During the year under review, the Board has adopted a policy to regulate the transactions of the Company with its related parties. As per policy, all the related party transactions required prior approval of Audit Committee and Board of Directors of the Company. Prior approval of shareholders of the Company is also required for certain related party transactions as prescribed under Companies Act, 2013 and listing agreement. The said policy is available at the company website viz. http/www.grmrice.com.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with promoters, key managerial personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.grmrice.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

There is no other qualification, reservation or adverse remark or disclaimer made by the auditor in his report; and the company secretary in practice in his secretarial audit report.

AUDITORS:

To re-appoint M/s Vishal Malhotra & Co., Chartered Accountants (FRN-012750N) as Statutory auditor of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be fixed in this behalf by the Board of Directors of the Company. A certificate from the auditors have been received to the effect that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

AUDITORS' REPORT:

The Auditors' Report is annexed hereto and forms part of the Annual Report.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed SAS & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure B"

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as " Annexure C".

DECLARATION BY INDEPENDENT DIRECTORS:

The company at its Annual General Meeting held on 30th September, 2014 had appointed Mr. Vikram Malik, Mr. Chetan Kapoor and Mrs. Kiran Dua, as Independent Directors of the Company. They hold office for a period up to 31st March, 2019 and shall not be liable to retire by rotation. Further all the Independent directors have declared and affirmed their Compliance with the independence criteria as mention in section 149(6) of the Companies act, 2013 and as well as SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 in respect of their position as Independent Directors of the company.

APPOINTMENT OF INTERNAL AUDITOR:

The Company has appointed M/s. Joginder Pal & Company, Chartered Accountant, Panipat (FRN:020982N) as an Internal Auditor of the Company.

LISTING OF SHARES:

The shares of the Company are listed on BSE Limited (BSE). The listing fee for the year 2016–17 has already been paid to the stock exchanges.

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Relevant regulation of the SEBI (Listing obligation and disclosure requirements) Regulation 2015 the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

None of the employee was drawing in excess of the limits by the Companies Act, 2013 and rules made there under which needs to be disclosed in the directors report.

PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES:

• the ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Name of Director	Ratio
Shri Hukam Cand Garg- (Chairman & Managing Director)	**46.11**
Shri Atul Garg- (Whole-Time-Director)	**38.60**
Shri Rohit Garg- (Whole-Time-Director)	**38.60**

- the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:-

S.No.	Name	Designation	% Change
1.	Mr. Hukam Cand Garg	Chairman & Managing Director	89.01
2.	Mr. Rohit Garg	Whole-Time-Director	100.00
3.	Mr. Atul Garg	Whole-Time-Director	38.46
4.	Mr. Vijay Kumar Dwivedi	Company Secretary	47.36
5.	Mr. Rattan Lal Mittal	Chief Financial Officer	33.33

- the percentage increase in the median remuneration of employees in the financial year:- Nil
- the number of permanent employees on the rolls of company:-146
- the explanation on the relationship between average increase in remuneration and company performance:-

	Year ended 2015	Year ended 2016	% increase
Employee benefit expenses	1,43,96,156	18,139,103.00	25.99
Sales	5683740616.83	3,557,241,148.24	(37.40)
profit	45689266.10	20511875.11	(55.10)
EPS	12.38	5.56	6.82

- average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and there are any exceptional circumstances for increase in the managerial remuneration:- N.A
- the key parameters for any variable component of remuneration availed by the directors:- N.A
- the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:- N.A
- Affirmation that the remuneration is as per the remuneration policy of the company. YES

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015,

HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16.

- No of complaints received : 0
- No of complaints disposed off : 0

ACKNOWLEDGMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

For and on behalf of the Board of Directors

S/d-
H.C. GARG
Chairman & Managing Director

Place : Delhi
August 30, 2016

Annexure A to Boards Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the companys CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR policy is stated herein below:

CSR Policy
(Approved by the Board of Directors on 05.01.2015)

Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

To pursue these objectives we will continue to:
1) Work actively in areas of eradication of hunger and poverty, provide opportunity and financial assistance for the promotion of education, provide medical aid to the needy and down trodden.
2) Collaborate with like minded bodies like Voluntary organizations, charitable trusts, governments and academic institutes in pursuit of our goals.
3) Interact regularly with stakeholders, review and publicly report our CSR initiatives .

2. Composition of CSR committee:

As required under section 135 of the Companies Act, 2013 the company has formed a CSR committee consisting of the following members:

S. No.	Name of Director	Designation
1	Mr. Hukam Chand Garg	Chairman
2	Mr. Atul Garg	Member
3	Mrs. Kiran Dua	Member

3. Average net profit of the company for last three financial years:

Average net profit: Rs. 4,05,97,773.76

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)

The company is required to spend Rs. 8,11,955.47

5. Details of CSR spend for the financial year :

a) Total amount spent for the financial year: Rs. 12,00,000/-
b) Amount unspent if any: Nil
c) Manner in which the amount spent during the financial year is detailed below:

Sr.No.	Project/Activities	Sector	Location	Amount outlay (budget) project or programme wise (Rs. Lakhs)	Amount spent on the project or programme (Rs. Lakhs)	Cumulative Expenditure upto reporting period (Rs.Lakhs)	Amount spent: Direct or through implementing agency* (Rs.Lakhs)
1	Expansion of Hospital	Health care	Dist-Bishnupur Manipur	67.88	12.00	12.00	12.00

*Detail of Implementing Agency: D-Cacus-Education Centre (DCEC) & GRM Overseas Limited.

For and on behalf of the Board

sd/-
Hukam Chand Garg
Chairman Cum Managing Director
DIN: 00673276

sd/-
Atul Garg
Whole-Time-Director
DIN: 02380612

Place : Delhi
Date : 30-08-2016

Annexure B to Board Report
Form No. MR-3
[Pursuant to section 204(1) ofthe Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016

To,
The Members,
GRM Overseas Limited (LTD. CO. WITH PART IX)
128, First Floor, Shiva Market,
Pitampura, New Delhi -110034

Date of Incorporation: 03/01/1995
Authorized Share Capital: **70,000,000.00**
Paid up Share Capital: **36,895,000.00**

We have conducted the secretarial audit of the compliance of applicable statutory provisions **GRM Overseas Limited (LTD. CO. WITH PART IX)** hereinafter referred to as **("the company")**.Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **GRM Overseas Limited (LTD. CO. WITH PART IX)** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st Day of March, 2016 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by **GRM Overseas Limited (LTD. CO. WITH PART IX) ('The Company')** for the financial year ended on **31st Day of March, 2016** according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the audit period)

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines, 1999;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; I/we have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

j. The Listing Agreements entered into by the Company with Stock Exchange(s),

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, including appointment of Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place:Delhi
Date:30-07-2016

SAS and Associates
Shazan Ali
Partner
FCS No. 8748
C P No.: 9354

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure- A

To,
The Members,
GRM Overseas Limited (LTD. CO. WITH PART IX)
128, First Floor, Shiva Market,
Pitampura, New Delhi -110034

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

Place:Delhi
Date:30-07-2016

SAS and Associates
Shazan Ali
Partner
FCS No. 8748
C P No.: 9354

Annexure C to Boards Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH 2016

Pursuant to section 92(3) of the Companies Act, 2013 and rule12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

I.	CIN	L74899DL1995PLC064007
ii.	Registration Date	03/01/1995
iii.	Name of the Company	GRM OVERSEAS LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v.	Address of the Registered office and contact details	128, FIRST FLOOR, SHIVA MARKET, PITAMPURA, DELHI-110034. TEL:011-47330330, WEBSITE: WWW.GRMRICE.COM,
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, ifany	ABHIPRA CAPITAL LIMITED A-387, ABHIPRA COMPLEX, G T KARNAL ROAD, DILKHUSH INDL. AREA, AZADPUR, DELHI-110033. PH: 011-42390783

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Nameand Description of mainproducts/ services	NIC Code of the Product / service	% to total turnover of the company
1	RICE	10612	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	2716200	NIL	2716200	73.62	2716200	NIL	2716200	73.62	NIL
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	2716200		2716200	73.62	2716200	NIL	2716200	73.62	NIL
2) Foreign									
g) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k) Any Other….	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2716200	NIL	2716200	73.62	2716200	NIL	2716200	73.62	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	78300	78300	2.12	NIL	78300	78300	2.12	NIL
b) Banks / FI	124000	NIL	124000	3.36	124000	NIL	124000	3.36	NIL
c) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt.(s)	109000	NIL	109000	2.95	109000	NIL	109000	2.95	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
I) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Sub-total(B)(1)	233000	78300	311300	8.44	233000	78300	311300	8.44	NIL
2. Non Institutions a) Bodies Corp.									
(i) Indian	16944	100	17044	0.46	22763	100	22863	0.61	0.15
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
(I) Individual shareholders holding nominal share capital upto Rs. 1 lakh	172248	45600	217848	5.90	153564	43600	197164	5.34	(0.56)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	186894	118000	304894	8.26	325388	NIL	325388	8.81	0.55
c) Others									
I- NRI	2700	48300	51000	1.38	2800	48300	51100	1.38	Nil
ii- Clearing Members	7504	Nil	7504	0.20	Nil	Nil	Nil	Nil	(0.20)
iii- HUF	19810	Nil	19810	0.54	21585	Nil	21585	0.59	0.05
iv- NRI/OCBs	Nil	43900	43900	1.19	Nil	43900	43900	1.19	0.00
Sub-total(B)(2)	406100	255900	662000	17.93	526100	135900	662000	17.92	(0.01)
Total Public Shareholding	639100	334200	973300	26.38	759100	214200	973300	26.38	0.00
(B)=(B)(1)+ (B)(2)									
C.Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GrandTotal (A+B+C)	3355300	344200	3689500	100	3475300	214200	3689500	100	Nil

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumb-ered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbe-red to total	% change in share holding during the year
1.	HUKAM CHAND GARG	1626200	44.08	NIL	1626200	44.08	NIL	NIL
2.	ROHIT GARG	1090000	29.54	NIL	1090000	29.54	NIL	NIL
	Total	2716200	73.62	NIL	2716200	73.62	NIL	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change)NOT APPLICABLE

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
3	At the End of the year	N.A.	N.A.	N.A.	N.A.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Particulars	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares	No. of shares	% of total
1.	HARYANA FINANCIAL CORPORATION	124000	3.36	124000	3.36
2.	OM PARKASH MITTAL	119300	3.23	118650	3.21
3.	MAMTA SINGAL	118000	3.19	118000	3.19
4.	HARYANA STATE INDUSTRIAL AND INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.	109000	2.95	109000	2.95
5.	SHRIRAM MUTUAL FUND-TAX GUARDI	78300	2.12	78300	2.12
6.	LLOYDS SECURITIES OVERSEAS LTD	42500	1.15	42500	1.15
7.	DHEERAJ MITTAL	31700	0.85	31250	0.84
8.	KISHNI DEVI	24400	0.66	24000	0.65
9	RAJIV DAYAL	Nil	Nil	23194	0.62
10	ARVINDKUMAR J SANCHETI	19190	0.52	19190	0.52
11.	ROBINDER NATH BANERJEE	12500	0.34	12500	0.34
12	ARVIND KUMAR SANCHETI	11494	0.31	10294	0.27

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount ii) Interest due but not paid iii) Interest accrued but not	1,17,50,40,617 Nil Nil	33,97,07,445 3,44,49,283 Nil	Nil Nil Nil	1,51,47,48,062 3,44,49,283 Nil
Total(i+ii+iii)	1,17,50,40,617	37,41,56,728	Nil	1,54,91,97,345
Change in Indebtedness during the financial year - Addition - Reduction	 Nil 26,64,37,437	 19,36,17,863 15,41,89,301	 Nil Nil	 19,36,17,863 42,06,26,738
Net Change	26,64,37,437	3,94,28,562	Nil	22,70,08,875
Indebtedness at the end of the financial year I) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	 90,86,03,180 Nil Nil	 38,22,62,648 3,13,22,642 Nil	 Nil Nil Nil	 1,29,08,65,828 3,13,22,642 Nil
Total (i+ii+iii)	90,86,03,180	41,35,85,290	Nil	1,32,21,88,470

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time-Directors and/or Manager: (Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		HUKAM CHAND GARG-CMD	ROHIT GARG-WTD	ATUL GARG-WTD	
1.	Gross alary				
	(a)Salary as per provisions containedinsection17(1) of the Income-tax Act,1961	25.80	21.60	21.60	69.00
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	Nil	Nil	Nil	Nil
	(c)Profits in lieu of salary undersection 17(3)Income- taxAct,1961	Nil	Nil	Nil	Nil
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as%ofprofit - others, specify.	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total(A)	25.80	21.60	21.60	69.00

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
-	-	-	-	-	-	-
	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (2)	Nil	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: (Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	2.52	3.00	5.52
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	Nil	Nil	Nil
	(c)Profitsinlieuof salary under section 17(3)Income-tax Act,1961	Nil	Nil	Nil
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as%of profit - others, specify…	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
6.	Total	2.52	3.00	5.52

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made if any (give Details)
A.Company Penalty Punishment Compounding					
B.Directors Penalty Punishment Compounding					
C. Other Officers In Default Penalty Punishment Compounding					

For GRM Overseas Limited

Sd/-
Hukam Chand Garg
Chairman Cum Managing Director
DIN: 00673276

ANNEXURE- D TO THE BORAD REPORT

INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013, FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2016

(1) Conservation of Engergy

Regular preventive maintenance of all Plant & Machinery is carried out to enhance productivity and efficiency of Machineries resulting in considerable power saving.

		Current Year 2015-16	Current Year 2014-15
A.	**POWER AND FUEL CONSUMPTION**		
	a) Purchase Units	6694245	6289054
	Total Amount (Rs.)	55400341	51951746
	Rate/Unit (Rs.)	8.28	8.26
	b) Own Generation		
	Through Diesel Generator		
	Units (approx.)	498632	720865
	Cost of Fuel	5051620	7411650
	Cost/Units (Rs.)	10.13	10.28
B.	**CONSUMPTION PER UNIT (M.T.) OF PRODUCTION**		
	Production Unit (M.T.)	38332	36111
	Electricity	7192877	7009919

TECHNOLOGY ABSORPTION
RESEARCH AND DEVELOPMENT

Specific Areas in which R & D carried out by the company		
Benefit derived as a result of the above R & D	None	None
Future plan of action	None	None

The Company would take R & D activities to improve quality and reduce cost by increasing cost efficiency at all levels.

(iii)FOREIGN EXCHANGE EARNING AND OUTGO

	Current Year 2015-16	Current Year 2014-15
Foreign Exchange Earning (in `)	3,00,54,52,035	5,18,73,82,522
Foreign Exchange Outgo (in `)	Nil	Nil

Place : New Delhi
Date : 28th May, 2016

By Order of the Board

Sd/-
Hukam Chand Garg
(Managing Director)
DIN : 00673276

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/arrangements/transaction	N.A.
3	Duration of the contracts/arrangements/transaction	N.A.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
5	Justification for entering into such contracts or arrangements or transactions'	N.A.
6	Date of approval by the Board	N.A.
7	Amount paid as advances, if any	N.A.
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N.A.
2	Nature of contracts/arrangements/transaction	N.A.
3	Duration of the contracts/arrangements/transaction	N.A.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
5	Date of approval by the Board	N.A.
6	Amount paid as advances, if any	N.A.

For and on behalf of the Board of Directors

Sd/-
Hukam Chand Garg
Chairman & Managing Director
DIN: 00673276

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE:

The Board of Directors
M/s. GRM Overseas Limited,

We have reviewed the financial statements and the cash flow statement of GRM Overseas Limited for the financial year 2015-16 and certify that:

a) These statements to the best of our knowledge and belief:

I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:

II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

d) We have also indicated to the Auditors and the Audit Committee.

(i) Significant changes in Internal Controls with respect to financial reporting during the year.

(ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-
Rattan Lal Mittal
Chief Financial Officer

Delhi
August 30, 2016

For and on behalf of the Board of Directors

Sd/-
H.C. Garg
Chairman & Managing Director
DIN: 00673276

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirements of Relevant regulation of the SEBI (Listing obligation and disclosure requirements) Regulation 2015 this is to confirm that all the members of the Board and the Senior Management personnel have affirmed Compliance with the Code of Conduct for the year ended March 31, 2016.

For and on behalf of the Board of Directors

Sd/-
Hukam Chand Garg
Chairman & Managing Director
DIN: 00673276

CORPORATE GOVERNANCE REPORT

1.COMPANY'S PHILOSOPHY:

Company believes that fairness in corporate procedures, full disclosures in reporting system, total transparency in corporate culture, fiduciary and trustee relationship and maximization of shareholders value in the long run are the pillars on which the structure of the corporate governance resets. The concept of corporate governance hinges on accountability, responsibility, and effective monitoring, quality of information, integrity, trust & confidence.

Company believes that a well-constituted and competent Board of Directors can alone efficiently adopt corporate governance framework of "Perspective, Plans, Policy, Processes, Productivity, Performance & People". The Board must effectively monitor the corporate resources comprising of "Men, Money, Machines, Material, Marketing, Management, and Motivation".

Company's philosophy is to provide colorless document for fair, unbiased, accurate, authentic and factual information in most concise and succinct manner to its shareholder, lenders, customers, banker's government and people at large. The company has fulfilled all the existing guidelines under clause Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015

2.BOARD OF DIRECTORS:

a) Composition, Category of Directors and their other directorship as on March 31, 2016.

Name of The Director	Category of Director Directorship	No. of Directorship in other Public & Pvt. Ltd. Companies
Shri Hukam Chand Garg	Executive (Chairman & Managing Director)	Nil
Shri Rohit Garg	Executive (Whole-Time-Director)	Nil
Shri Atul Garg	Executive (Whole-Time-Director)	5
Shri Chetan Kapoor	Non-Executive (Independent Director)	Nil
Shri Vikram Malik	Non-Executive (Independent Director)	1
Smt. Kiran Dua	Non-Executive (Independent Director)	Nil

b) Number of Board Meetings

During the year ended March 31, 2016, Six Board Meetings were held on May 27, 2015, 11 August, 2015, 27 August, 2015, 11 September 2015, 09 November, 2015, & 09 February, 2016.

c) Directors' attendance record:

Name of The Director and DIN		Board Meetings Attended During The year	Whether attended Last AGM
Shri Hukam Chand Garg	(DIN: 00673276)	6	Yes
Shri Rohit Garg	(DIN: 00673304)	3	Yes
Shri Atul Garg	(DIN: 02380612)	6	Yes
Shri Chetan Kapoor	(DIN: 00672045)	1	Yes
Shri Vikram Malik	(DIN: 00438494)	3	No
Smt. Kiran Dua	(DIN: 06951055)	4	Yes

3. Information Supplied to the Board:-

The Board has complete access to all information with the Company. The following information is regularly provided to the Board as a part of the agenda papers well in advance of the Board Meetings or is tabled in the course of the Board meeting:-

- Annual operating plans & budgets and any updates thereof.
- Capital budget and any updates thereof.
- Quarterly results for the Company and operating divisions and business segments.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Materially important show cause, demand, prosecution and penalty notices.
- Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

Apart from the above, the Board periodically reviews the compliance reports of all laws applicable to the Company.

4. COMMITTEES OF THE BOARD

a) Audit Committee

i) Terms of Reference:

Apart from all the matters provided in as per SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

ii) Composition:

The Audit committee consists of three independent directors, Shri. Chetan Kapoor, Shri. Vikram Malik, and Shri. Vikram Malik, Shri Chetan Kapoor, has been designated as chairman of the committee. The committee met 6 times during the financial year ended March 31, 2016. The attendance record of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri. Chetan Kapoor	Chairman	3
Shri. Vikram Malik	Member	6
Smt. Kiran Dua	Member	6

b) Shareholders/ Investors' Grievance Committee:

The Committee consists of three independent directors, Shri. Chetan Kapoor, Shri. Vikram Malik, and Smt. Kiran Dua. Shri Chetan Kapoor, has been designated as chairman of the committee. The committee met 4 times during the financial year ended March 31, 2016. The attendance record of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri. Chetan Kapoor	Chairman	4
Shri. Vikram Malik	Member	4
Smt. Kiran Dua	Member	4

The Committee specifically looks into redressal of shareholders' and Investors' complaints such as transfer of shares, non-receipt of shares, non-receipt of dividend declared, to ensure expeditious share transfer process and to review the status of investors' grievances.

During the year 2015-16, no complaints were received from shareholders and investors.

C) Appointment & Remuneration Committee and policy:

The appointment & remuneration committee for appointment & remuneration of executive directors was constituted with effect from May 30, 2014 with Shri. Chetan Kapoor as chairman. The committee comprises of three independent Directors.

Name of The Member	Designation
Shri. Chetan Kapoor	Chairman
Shri. Vikram Malik	Member
Shri Parveen Kumar	Member

The committee met 2 times during the financial year ended March 31, 2016.The attendance record of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri. Chetan Kapoor	Chairman	2
Shri. Vikram Malik	Member	2
Shri Parveen Kumar	Member	2

The details of remuneration for the year ended March 31, 2016 to the Executive Directors are as follows:

Name	Designation	Remuneration
Shri Hukam Chand Garg	Chairman & Managing Director	25.80 Lakhs
Shri Rohit Garg	Whole-Time-Director	21.60 Lakhs
Shri Atul Garg	Whole-Time-Director	21.60 Lakhs

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Appointment and Remuneration (A&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the A&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The A&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The A&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

i. Qualification, expertise and experience of the Directors in their respective fields;

ii. Personal, Professional or business standing;

iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the A&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the A&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the A&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the A&R Committee for its review and approval.

d) CORPORATE SOCIAL RESPONSIBILTY (CSR) COMMITTEE:

As required under section 135 of the Companies Act, 2013 the company has formed a CSR committee consisting of the following members:

S. No.	Name of Director	Designation
1	Mr. Hukam Chand Garg	Chairman
2	Mr. Atul Garg	Member
3	Mrs. Kiran Dua	Member

The committee met 1 time during the financial year ended March 31, 2016.The attendance record of the members at the meeting were as follows

Name of Members	Designation	No Meetings of Attended
Mr. Hukam Chand Garg	Chairman	1
Mr. Atul Garg	Member	1
Mrs. Kiran Dua	Member	1

e) PERFORNAMCE EVALUATION COMMITTEE

The company has formed a performance evaluation committee consisting of the following members:

Name of Members	Designation
Shri. Vikram Malik	Chairman
Shri. Chetan Kapoor	Member
Shri Hukam Chand Garg	Member

The committee met 1 times during the financial year ended March 31, 2016. The attendance record of the members at the meeting were as follows

Name of The Member	Designation	No Meetings of Attended
Shri. Vikram Malik	Chairman	1
Shri. Chetan Kapoor	Member	1
Shri Hukam Chand Garg	Member	1

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.
A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

f) The company has formed a business risk evaluation/ management committee consisting of the following members.

Name of The Member	Designation	No Meetings of Attended
Mr. Vikram Malik-Independent Director	Chairman	1
Mr. Chetan Kapoor -Independent Director	Member	1
Mr. Atul Garg- Whole-Time-Director	Member	1
Mr. Rohit Garg-Whole-Time-Director (G.M. Sales & Marketing)	Member	1
Mr. Rattan Lal Mittal- CFO	Member	1

Business Risk Evaluation and MBusiness Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprise of-

1. Oversight of risk management performed by the executive management;
2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors met on December 28, 2015, inter alia, to discuss:
1.Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2.Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3.Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
All the independent Directors were present at the meeting.

5. SHAREHOLDERS:

a. Means of Communication:

The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper viz. "Rashtriya Ujala" and one English news paper viz. "Indian Horizon". Also they are uploaded on the company's website www.grmrice.com. The results are published in accordance with the guidelines of the Stock Exchanges.

b. Share Transfers Agents:
M/s ABHIPRA CAPITAL LTD.
BM-1 Abhipra Complex, Dilkhush Industrial Estate, A-387 G. T. Karnal Road, Azadpur, Delhi– 110 033. Email-Id: rta@abhipra.com

c. Share Transfer System:
All physical share transfers are effected within 15 days of lodgment, subject to the documents being in order.

d. General Body Meetings :

Details of last three Annual General Meetings are as under.

Financial Year	Date	Time	Venue
2014-2015	30-09-2015	12.30 P.M	Lavanya resorts & motel, G.T Karnal Road, Palla Bakhtavarpur MOD, Alipur, Delhi-110036
2013-2014	30-09-2014	10.00 A.M	Hotel HMG, 209 , Harsh Vihar , Pitampura, Delhi-110034
2012-2013	30-09-2013	9.30 A.M.	128, First Floor, Shiva Market, Pitampura, New Delhi - 110 034

e. Postal Ballot:

For the year ended March 31, 2016 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

6.Additional shareholders information:

a) Annual General Meeting

Date : September 30, 2016
Venue: Lavanya resorts & motel, G.T Karnal Road, Palla Bakhtavarpur MOD, Alipur, Delhi-110036
Time : 10:30 A.M

b) Financial Calendar

Financial Year: April 01 to March 31 for the financial year 2016-17, the tentative dates for declaration of Quarterly unaudited results will be by Mid of August, 2016, Mid of November, 2016, Mid of February, 2017 and Mid of May, 2017.

c) Book Closure:

The register of members and share transfer books of the company shall remain closed from September 26, 2016 to September 30, 2016 (both days inclusive) for purpose of Annual General Meeting.

d) Dividend Payment Date:

Dividend, if declared by the Company, will be paid within 30 days of the approval of the same in the Annual General Meeting.

e) Listing in stock exchange and stock code

The names of stock exchanges at which the equity shares are listed, respective stock code and ISIN are as under:

Name of the stock Exchange	Stock Code No.	ISIN
The Bombay stock Exchange	531449	INE192H01012

f) Stock data:

High/Low of Market price of Company's equity shares traded on the Bombay Stock Exchange Ltd. during the financial year ended on March 31, 2016 was as follows:

Month	April 2015	May 2015	June 2015	July 2015	Aug. 2015	Sep. 2015	Oct. 2015	Nov. 2015	Dec. 2015	Jan. 2016	Feb. 2016	March 2016
Low	46.00	61.00	47.70	52.10	58.00	51.10	54.00	50.10	55.00	52.00	40.60	41.10
High	74.70	76.50	61.05	67.40	78.00	72.60	80.00	75.00	67.00	67.50	65.00	51.80

g) Distribution of shareholding as on March 31, 2016.

Nominal Value of Shares	No. of Share Holders	% of Total	Amount	%of Total
Upto Rs. 2,500	359	61.68	243510	0.66
2501 to 5000	105	18.041	409040	1.109
5001 to10000	60	10.309	516520	1.400
10001 to 20000	20	3.436	334750	0.907
20001 to 30000	9	1.546	224990	0.610
30001 to 40000	5	0.859	183470	0.497
40001 to 50000	3	0.515	146740	0.398
50001 to 100000	7	1.203	565200	1.532
100001 & above	14	2.405	34270780	92.887
TOTAL	**582**	**100.00**	**36895000**	**100.00**

Share Holding Pattern:

Sr. No.	Category	No. of Shares	%of Share holding
1	Promoters	2716200	73.62
2	Banks/Financial institutions	124000	3.36
3	Central/State Govt.	109000	2.95
4	Indian Individuals/HUF	544137	14.74
5	Indian Corporate Bodies/Trust	22863	0.61
6	Mutual Funds	78300	2.12
7	Non Resident Indians	95000	2.57
	TOTAL	**3689500**	**100.00**

h) Shares held in physical and dematerialized form:

The Company's Equity Shares have been allotted ISIN: INE192H01012 both by NSDL & CDSL. 34,75,300 Equity Shares representing 94.19% of the paid-up Equity Capital of the Company have been dematerialized till 31.03.2016.

I) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity-NIL.

j) Plant Location:

1.GRM OVERSEAS LIMITED,

Gohana Road, (Near Sugar Mill), Panipat – 132103 (Haryana)

2.GRM OVERSEAS LIMITED,

Gohana Road, Village Naultha, Panipat – 132145 (Haryana)

k) Address for correspondence:

GRM OVERSEAS LIMITED, 128, First Floor, Shiva Market, Pitampura, Delhi - 110034.
Website: www.grmrice.com, Email: investor.grm@gmail.com

Transfer of Unpaid/Unclaimed Dividend Amount to Investor Education and Protection Fund (IEPF)

As per the provisions of Section 124(5)& 124(6) of the Companies Act, 2013, the Company is required to transfer unpaid dividends remaining unclaimed and unpaid for a period of 7 years from the due date(s) to the IEPF set up by the Central Govt. Further in terms of the Ministry of Corporate Affairs (MCA) Circular dated May 10, 2012, the Company has filed necessary details with the office of the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

All Shareholders, whose dividend is unclaimed pertaining to FY 2008-09 onwards, are requested to lodge their claim with RTA/Company by submitting an application supported by an indemnity on or before their respective date of transfer to IEPF as subsequently no claim will lie against the Company, once this amount is deposited with IEPF. Given below are the details when the unclaimed dividend is due for transfer to IEPF by the Company:

Financial Year	Date of Declaration	Due date of Transfer of IEPF*
2008-09	09.09.2009	07.10.2016
2009-10	30.09.2010	28.10.2017
2010-11	30.09.2011	28.10.2018
2011-12	28.09.2012	28.10.2019
2012-13	30.09.2013	30.10.2020
2013-14	30.09.2014	30.10.2021

*Indicative date, actual may vary

7. Disclosures:

The company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2016.

Industry Structure & Developments: The year 2015 began with deceleration in economic growth all over the world and these phenomena prevailed almost the whole financial year, and were dominated by the recession in Indian market and political uncertainty. In spite of all the negative outlook, our Company' accelerate the growth and the gross realization and the profitability was improved significantly, despite the increased cost of production, high inflationary cost and other factors which were out of control of the Board.

Opportunities and Threats: Indian rice manufacturing companies continue to face stifling scenario, yet the capabilities and growth potential of your company are providing opportunities to acquire an in creased market share. Despite an unfavorable business sentiment prevailing in the domestic as well as in the international market, the company has maintained its freshness, endurance and strength which are very much needed for sustain ability and growth.

Internal Control System & their ability: The company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws. The system comprises as well-defined organization structure, pre determined authority levels and documented policy guidelines and manuals for delegation of authority. A qualified and independent audit committee of the Board of Directors reviews the internal audit reports and the adequacy of internal controls statements in this management discussion and analysis report are based upon the data available with the company and on certain assumptions having regard to the economic conditions, government policies, political developments etc. within and outside the country. The management does not guarantee the accuracy of the assumptions and the projected performance of the company in future.

Place : New Delhi
Date : August 30, 2016

For and on behalf of the board
Sd/-
Hukam Chand GARG
Chairman cum Managing Director
DIN: 00673276

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF GRM OVERSEAS LIMITED

We have examined the compliance of condition of corporate governance by GRM OVERSEAS LIMITED for the year ended on March 31, 2016, as stipulated in relevant regulations of the SEBI (Listing Obligations and disclosure requirement) Regulations 2015 of said company with the stock exchanges.

The compliance of condition of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of the corporate governance as stipulated in the above mentioned listing agreement.

We state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the shareholders / investors grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

New Delhi
28th May, 2016

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No.: 504338

INDEPENDENT AUDITORS' REPORT

On the Standalone Financial Statements of GRM Overseas Limited

TO THE MEMBERS OF GRM OVERSEAS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of GRM OVERSEAS LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   I. The Company does not have any pending litigations which would impact its financial position;

   ii. The Company did not have any long-term contracts including derivatives contract for which there were any material foreseeable losses;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No.: 504338

Place : Delhi
Date : 28th May, 2016

Annexure "A"

to the Independent Auditors' Report on the Standalone Financial Statements of GRM Overseas Limited

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GRM OVERSEAS LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the Company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No.: 504338

Place : Delhi
Date : 28th May, 2016

Annexure "B"

To the Independent Auditors' Report on the Standalone Financial Statements of GRM Overseas Limited

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

(b) As explained to us, all the fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) As per the information and explanations provided to us, title deeds of immovable properties are generally in the name of the Company.

(ii) In our opinion, the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.

(iii) In respect of loans, secured or unsecured, granted by the Company to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause (iii) of paragraph 3 of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance (ESI), Income-tax, Sale Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax (VAT), Cess and other material statutory dues, applicable to it, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax or Sale Tax or Service Tax or Custom Duty or Excise Duty or Value Added Tax which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from financial institution and has not issued debentures.

(ix) In our opinion and according to the information and explanations given to us, monies raised by way of term loans by the Company have been applied for the purpose for which they were raised.

(x) In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under Clause (xii) of Paragraph 3 of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under Clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under Clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No. 504338

Place : Delhi
Date : 28th May, 2016

Balance Sheet as at 31st March, 2016 **(In Rupees)**

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	36,895,000.00	36,895,000.00
Reserves and surplus	4	32,79,48,201.29	30,74,36,326.18
		36,48,43,201.29	**34,43,31,326.18**
Non-current liabilities			
Long-term borrowings	5	41,35,85,290.00	37,41,56,728.00
Deferred tax liabilities	6	2,25,94,440.00	2,23,43,674.00
		43,61,79,730.00	**39,65,00,402.00**
Current liabilities			
Short-term borrowings	7	90,86,03,180.27	1,17,50,40,617.09
Trade payables	8	11,26,70,280.07	44,54,64,509.83
Other current liabilities	9	1,23,24,911.00	8,23,86,481.69
Short-term provisions	10	-	65,567.00
		1,03,35,98,371.34	**1,70,29,57,175.61**
TOTAL		**1,83,46,21,302.63**	**2,44,37,88,903.79**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	11	21,14,67,641.94	22,25,83,373.07
Long-term loans and advances	12	69,25,431.00	18,85,262.00
Other non-current assets	13	-	93,86,026.00
		21,83,93,072.94	**23,38,54,661.07**
Current assets			
Inventories	14	62,80,18,760.00	90,17,24,845.00
Trade receivables	15	82,38,11,489.60	1,28,98,12,563.79
Cash and Bank Balances	16	15,52,60,783.02	1,61,01,607.19
Short-term loans and advances	17	13,80,605.00	17,95,804.40
Other Current Assets	18	77,56,592.07	4,99,422.34
		1,61,62,28,229.69	**2,20,99,34,242.72**
TOTAL		**1,83,46,21,302.63**	**2,44,37,88,903.79**

The notes are an integral part of the financial statements**.**

As per our report of even date

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

(CA. Mitesh Malhotra)
Partner
Membership No. 504338

Place : Delhi
Date : 28th May, 2016

For and on behalf of the board of Directors

Sd/-
Hukam Chand Garg
Managing Director
DIN : 00673276

Sd/-
Rohit Garg
Whole-time-Director
DIN : 00673304

Profit and loss statement for the year ended 31st March, 2016 **(In Rupees)**

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
INCOME			
Revenue from operations	19	**3,55,72,41,148.24**	**5,68,37,40,616.83**
Total Revenue		**3,55,72,41,148.24**	**5,68,37,40,616.83**
EXPENSES			
Cost of materials consumed	20	**1,44,77,85,914.88**	**1,88,23,21,544.51**
Purchases of traded goods	21	**1,41,60,18,509.54**	**2,66,29,76,578.81**
Changes in inventories of finished goods and traded goods	22	**11,91,29,116.00**	**29,29,66,740.00**
Employee benefits expense	23	**1,81,39,103.00**	**1,43,96,156.00**
Finance costs	24	**9,11,96,028.80**	**14,04,88,743.30**
Depreciation and amortization expense	25	**1,95,12,759.63**	**2,11,61,644.66**
Other expenses	26	**41,44,20,827.28**	**59,05,91,278.45**
Total expenses		**3,52,62,02,259.13**	**5,60,49,02,685.73**
Profit before tax		**3,10,38,889.11**	**7,88,37,931.10**
Tax expense:			
Current tax		**1,04,95,297.00**	**2,67,58,280.00**
Income Tax (Earlier Years)		-2,19,049.00	-
Deferred tax credit		2,50,766.00	63,90,385.00
Profit for the period		**2,05,11,875.11**	**4,56,89,266.10**
"Earnings per equity share (Nominal Value per share ` 10)"	27		
Basic		**5.56**	**12.38**
Diluted		**5.56**	**12.38**

The notes are an integral part of the financial statements

As per our report of even date

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No. 504338

Place : Delhi
Date : 28th May, 2016

For and on behalf of the board of Directors

Sd/-
Hukam Chand Garg
Managing Director
DIN : 00673276

Sd/-
Rohit Garg
Whole-time-Director
DIN : 00673304

Cash Flow Statement for the year ended 31st March, 2016 (In Rupees)

S. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
A.	**Cash Flow from Opering Activities**		
	Profit before taxation	**3,10,38,889.11**	**7,88,37,931.10**
	Adjustment for:		
	Depreciation and Amortisation Expense	1,95,12,759.63	2,11,61,644.66
	Loss on sale of Tangible Assets (Net)	-	9,15,730.00
	Finance Costs	9,11,96,028.80	14,04,88,743.30
	Operating profit before working capital changes	**14,17,47,677.54**	**24,14,04,049.06**
	Changes in Working Capital:		
	"Increase/(Decrease) in Trade Payables and Other Liabilities"	-40,28,55,800.45	17,26,19,459.99
	(Increase)/Decrease in Inventories	27,37,06,085.00	31,36,31,915.00
	(Increase)/Decrease in Trade Receivable and Other Assets	45,47,03,725.86	-69,01,09,760.38
		32,55,54,010.41	-20,38,58,385.39
	Cash generated from operations	**46,73,01,687.95**	**3,75,45,663.67**
	Direct tax paid	-1,03,41,815.00	-2,66,92,713.00
	Net cash generated from operating activities	**45,69,59,872.95**	**1,08,52,950.67**
B.	**Cash flow from Investing Activities:**		
	Purchase of Tangible Assets	**-95,37,897.50**	**-2,71,92,586.00**
	Sale/Receipts of Tangible Assets	-	4,24,000.00
	Subsidy Received	11,40,869.00	-
	Net cash used in investing activities	-83,97,028.50	-2,67,68,586.00
C.	**Cash flow from Financing Activities**		
	Long term borrowings	3,94,28,562.00	2,18,51,064.00
	Short term borrowings	-26,64,37,436.82	9,41,07,395.00
	Finance Costs paid	-9,11,96,028.80	-14,04,88,743.30
	Dividend paid (Including tax thereon)	-	-86,33,061.00
	Net Cash from Financing Activities	**-31,82,04,903.62**	**-3,31,63,345.30**
	Net increase in cash and cash equivalents during the year	**13,03,57,940.83**	**-4,90,78,980.63**
	Cash and Cash equivalents at the beginning of the year	**1,50,20,960.19**	**6,40,99,940.82**
	Cash and Cash equivalents at the end of the year	**14,53,78,901.02**	**1,50,20,960.19**
	Cash and Cash equivalents comprise:		
	Cash on hand	6,65,677.41	8,41,250.79
	Balance with Banks		
	On Current Accounts	14,47,13,223.61	1,41,79,709.40

As per our report of even date

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No. 504338

Place : Delhi
Date : 28th May, 2016

For and on behalf of the board of Directors

Sd/-
Hukam Chand Garg
Managing Director
DIN : 00673276

Sd/-
Rohit Garg
Whole-time-Director
DIN : 00673304

Notes to financial statements for the year ended 31st March, 2016

1. General Information

GRM Overseas Limited (the 'Company') is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and is listed on one stock exchange in India. The Company is engaged in the business of manufacturing and trading of Rice.

2. Summary of significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis and also to comply in all material aspects with the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of current and non-current assets and liabilities.

2.2 Fixed Assets

Tangible Assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost of Tangible Assets comprises cost of acquisition, construction and subsequent improvements thereto including taxes and duties (net of credits and draw backs), freight and other incidental expenses related to acquisition and installation.

2.3 Depreciation & Amortisation

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.4 Borrowing Cost

Borrowing Costs attributable to the acquisition and construction of qualifying assets, if any, are added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognised as expenses in the period in which these are incurred.

2.5 Impairment Loss

An impairment loss, if any, is recognised whenever the carrying amount of the fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use.

2.6 Inventories

Inventories other than scrap are valued at lower of cost and estimated net realisable value. Cost is determined on FIFO basis. Scrap is valued at net realisable value.

2.7 Transaction in Foreign Currencies

Initial Recognition

On initial recognition, all foreign currencies transactions are recorded at exchange rates prevailing on the date of the transaction.

Subsequent Recognition

At the reporting date, foreign currency non-monetary items carried in terms of historical cost are reported using the exchange rate at the date of transaction.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

2.8 Revenue Recognition

Sale of Goods : Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts, rebates, sale taxes.

Sale of Services : Sales are recognized upon the rendering of services.

Other items are recognized on accrual basis.

2.9 Other Income

Interest : Interest income is generally recognized on a time proportion basis taking into account the amount outstanding and the rate applicable, when there is reasonable certainty as to realisation.

All other items are recognized on accrual basis.

2.10 Employees Benefits

The undiscounted amount of Short-term Employees Benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service. Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the year.

2.11 Government Grants

(a) Government grants of the nature of promoter' contribution are credited to Capital Reserve.

(b) Government grants related to specific fixed assets are deducted from gross values of related assets in arriving at their book values.

(c) Government grants related to revenue are recognised on a systematic basis in the Statement of Profit and Loss over the period necessary to match them with their related costs.

2.12 Taxation

Current Tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognised subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets, if any, are reviewed at each Balance Sheet date to re-assess realization.

2.13 Provision for Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is a present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

2.14 Cash and Cash Equivalent

In the Cash Flow Statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short-term highly liquid investments, if any, with original maturities of three months or less.

2.15 Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Notes to financial statements for the year ended 31st March, 2016

3. Share Capital **(In Rupees)**

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number	Amount (₹)	Number	Amount (₹)
Authorised				
Equity Shares of ₹10 each	**7000000**	**70,000,000.00**	7000000	70,000,000.00
Issued				
Equity Shares of ₹10 each	**3689500**	**36,895,000.00**	3689500	36,895,000.00
Subscribed & Paid up				
Equity Shares of ₹10 each fully paid	**3689500**	**36,895,000.00**	3689500	36,895,000.00
Total	**3689500**	**36,895,000.00**	**3689500**	**36,895,000.00**

(a) Rights, preference and restrictions attached to shares issued:
The Company has only one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(b) Detail of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Name of Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No. Share Held	% of holding	No. Share Held	% of holding
Hukam Chand Garg	**1556200**	**42.18%**	1556200	42.18%
Rohit Garg	**1090000**	**29.54%**	1090000	29.54%

4. Reserve and Surplus

Particulars	As at 31st March, 2016	As at 31st March, 2015
Investment Allowance Reserve	16,215.00	16,215.00
Securities Premium Account	6,895,000.00	6,895,000.00
Forfieture Share Capital Reserve	5,908,495.00	5,908,495.00
Forfieture Share Premium Reserve	5,908,495.00	5,908,495.00
Revaluation Reserve	19,485,409.00	19,485,409.00
General Reserve	54,457,325.69	54,457,325.69
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	21,47,65,386.49	16,90,76,120.39
Profit for the year	2,05,11,875.11	4,56,89,266.10
Balance as at the end of the year	23,52,77,261.60	21,47,65,386.49
Total	**32,79,48,201.29**	**30,74,36,326.18**

Notes to financial statements for the year ended 31st March, 2016

5. Long-term Borrowings **(In Rupees)**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured :		
Inter-corporate loans (Indian rupee loans)	35,48,39,117.00	32,64,27,850.00
Loans from related parties (Indian rupee loans)	5,87,46,173.00	4,77,28,878.00
Total	41,35,85,290.00	37,41,56,728.00

Indian rupee loans from corporates and related parties carries interest @ 9% per annum. Interest is payable on yearly basis.

6. Deferred Tax Liabilities

Particulars	As at 31st March, 2016	As at 31st March, 2015
Components of Deferred Tax Liability		
Balance as at the beginning of the year	2,23,43,674.00	1,59,53,289.00
Difference in Depreciation :		
As per Income Tax Laws	14,31,30,103.50	15,37,17,063.00
Less : Depreciation as per books of account	21,14,67,641.94	22,25,83,373.07
Difference in Depreciation :	6,83,37,538.44	6,88,66,310.07
Rate of Income Tax	33.063%	32.445%
Deferred Tax Charge	2,50,766.00	63,90,385.00
Balance as at the end of the year	**2,25,94,440.00**	**2,23,43,674.00**

7. Short Term Borrowings

Particulars	As at 31st March, 2016	As at 31st March, 2015
Secured:		
Loans repayable on demand		
Borrowings from banks	90,86,03,180.27	1,175,040,617.09
Total	**90,86,03,180.27**	**1,175,040,617.09**

Cash credits from banks are secured by hypothecation of stocks of raw materials, stock in process, finished goods, stores, consumable stores and book debts etc; such credits from bank are also secured by charge on all the present and future assets of the Company and further guaranteed by Directors. The working capital loans are repayable on demand and carries interest @ 10% to 12%

Notes to financial statements for the year ended 31st March, 2016

8. Trade Payables

Particulars	As at 31st March, 2016	As at 31st March, 2015
Trade Payables	11,26,70,280.07	445,464,509.83
Total	**11,26,70,280.07**	**445,464,509.83**

9. Other Current Liabilities **(In Rupees)**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Advance from parties	-	4,73,76,265.20
Employees Benefits payable	9,52,714.00	1,54,581.00
Book Overdrafts	-	2,20,44,549.49
Statutory dues:		
T.D.S. Payable	49,15,297.00	62,01,260.00
Provident Fund	62,651.00	53,993.00
E.S.I.	10,309.00	8,160.00
Other Payables:		
Electricity Expenses	62,83,799.00	64,54,204.00
Audit & Legal Fees	67,500.00	67,500.00
Telephone Expenses	32,641.00	25,969.00
Total	**1,23,24,911.00**	**8,23,86,481.69**

10. Short Term Provisions

Particulars	As at 31st March, 2016	As at 31st March, 2015
Provision for Income Tax (Netted off against Advance Tax and T.D.S. Receivable)	-	65,567.00
Total	**-**	**65,567.00**

Notes to financial statements for the year ended 31st March, 2016

11. Tangible Assets

(in Rupees)

Fixed Assets	Gross Block				Depreciation / Amortisation				Written Down Value	
	Balance as at 31st March 2015	Additions during the year	Disposal/ adjustments during the year	Balance as at 31st March 2016	Balance as at 31st March 2015	For the year	On Disposal/ adjustments during the year	Balance as at 31st March 2016	As at 31st March 2016	As at 31st March 2015
	`	`	`	`	`	`	`	`	`	`
Land (Freehold)	2,28,16,328.00	-	-	2,28,16,328.00	-	-	-	-	2,28,16,328.00	2,28,16,328.00
Factory Building	3,76,92,947.29	-	-	3,76,92,947.29	1,03,54,741.23	11,64,815.27	-	1,15,19,556.50	2,61,73,390.79	2,73,38,206.06
Tripals	95,78,874.34	-	-	95,78,874.34	42,98,071.54	6,20,029.88	-	49,18,101.42	46,60,772.92	52,80,802.80
Plant & Equipments*	23,94,96,806.41	26,27,422.50	11,40,869.00	24,09,83,359.91	8,87,02,963.22	1,49,67,402.40	-	10,36,70,365.62	13,73,12,994.29	15,07,93,843.19
Office Equipments	13,96,358.65	-	-	13,96,358.65	9,12,350.35	65,258.68	-	9,77,609.03	4,18,749.62	4,84,008.30
Water Treatment Plant	6,43,350.00	-	-	6,43,350.00	1,92,332.20	43,550.12	-	2,35,882.32	4,07,467.68	4,51,017.80
Computer	1,96,978.00	-	-	1,96,978.00	1,38,429.63	26,428.30	-	1,64,857.93	32,120.07	58,548.37
Furniture and Fixtures	4,53,706.50	-	-	4,53,706.50	2,51,235.00	24,024.10	-	2,75,259.10	1,78,447.40	2,02,471.50
Motor Car	1,73,37,767.95	69,10,475.00	-	2,42,48,242.95	39,85,501.67	22,74,822.81	-	62,60,324.48	1,79,87,918.47	1,33,52,266.28
Scooter	1,25,670.00	-	-	1,25,670.00	71,816.30	9,056.21	-	80,872.51	44,797.49	53,853.70
Cycle	4,900.00	-	-	4,900.00	3,174.42	465.59	-	3,640.01	1,259.99	1,725.58
Motor Trucks	23,65,419.00	-	-	23,65,419.00	17,14,952.48	92,164.69	-	18,07,117.17	5,58,301.83	6,50,466.52
Tractor	17,06,150.00	-	-	17,06,150.00	6,06,315.03	2,24,741.58	-	8,31,056.61	8,75,093.39	10,99,834.97
Total	33,38,15,256.14	95,37,897.50	11,40,869.00	34,22,12,284.64	11,12,31,883.07	1,95,12,759.63	-	13,07,44,642.70	21,14,67,641.94	22,25,83,373.07

* Detail of Gross Block of Plant & Equipments is as under:

Rice Manufacturing Machines	8,95,62,280.00
Quality Control / Pollution & Other Machines	15,14,21,079.91
Total	**24,09,83,359.91**

12. Long Term Loans and Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good unless stated otherwise		
Security Deposits	69,25,431.00	18,85,262.00
Total	**69,25,431.00**	**18,85,262.00**

13. Other Non-Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good unless stated otherwise		
Long term deposits with bank with maturity period more than 12 months:		
Margin money deposits	-	87,12,366.00
Interest accrued on fixed deposits	-	6,73,660.00
Total	**-**	**93,86,026.00**

Notes to financial statements for the year ended 31st March, 2016

14. Inventories **(In Rupees)**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Raw Materials and components	23,51,16,726.00	38,96,93,695.00
Finished goods	29,02,59,259.00	24,55,71,670.00
Traded goods	10,26,42,775.00	26,64,59,480.00
Total	**62,80,18,760.00**	**90,17,24,845.00**

15. Trade Receivables

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they became due for payment	86,15,795.00	2,77,23,684.00
	86,15,795.00	2,77,23,684.00
Other Receivables	81,51,95,694.60	1,26,20,88,879.79
	81,51,95,694.60	1,26,20,88,879.79
Total	**82,38,11,489.60**	**1,28,98,12,563.79**

16. Cash and Bank Balances

Particulars	As at 31st March, 2016	As at 31st March, 2015
Cash and Cash Equivalents:		
Cash in hand	6,65,677.41	8,41,250.79
Bank Balances		
On current accounts	14,47,13,223.61	1,41,79,709.40
	14,53,78,901.02	1,50,20,960.19
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months:		
Margin money deposits	11,69,516.00	10,80,647.00
Bank deposits with more than 12 months maturity	87,12,366.00	-
	98,81,882.00	10,80,647.00
Total	**15,52,60,783.02**	**1,61,01,607.19**

17. Short-term Loans and Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good unless stated otherwise		
Advances against procurement of goods, services etc.	95,754.00	3,61,935.40
Other Loans and Advances:		
Prepaid Insurance	11,34,031.00	9,44,416.00
Advance Taxes (Netted off provision for taxes)	45,730.00	-
Income Tax Refundable	1,05,090.00	4,89,453.00
Total	**13,80,605.00**	**17,95,804.40**

(In Rupees)

Notes to financial statements for the year ended 31st March, 2016

18. Other Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured, considered good unless stated otherwise		
V.A.T. Receivable	59,84,715.07	4,47,970.34
Interest accrued on deposits	17,71,877.00	51,452.00
Total	**77,56,592.07**	**4,99,422.34**

19. Revenue from Operations

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Sale of products		
Rice	3,48,56,72,641.69	5,626,632,846.75
Others	7,15,68,506.55	57,107,770.08
Total	**3,55,72,41,148.24**	**5,683,740,616.83**

20. Cost of Materials Consumed

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Opening Stock	38,96,93,695.00	41,03,58,870.00
Add : Purchases	1,29,32,08,945.88	1,86,16,56,369.51
Total	1,68,29,02,640.88	2,27,20,15,239.51
Deduct : Closing Stock	23,51,16,726.00	38,96,93,695.00
Cost of materials consumed	**1,44,77,85,914.88**	**1,88,23,21,544.51**

21. Purchase of Traded Goods

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Rice	1,41,60,18,509.54	2,66,29,76,578.81
Total	**1,41,60,18,509.54**	**2,66,29,76,578.81**

22. Change in Inventories of Finished Goods and Traded Goods

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Finished Goods		
Opening Stock	24,55,71,670.00	56,33,80,009.00
Deduct : Closing Stock	29,02,59,259.00	24,55,71,670.00
	-4,46,87,589.00	31,78,08,339.00
Traded Goods		
Opening Stock	26,64,59,480.00	24,16,17,881.00
Deduct : Closing Stock	10,26,42,775.00	26,64,59,480.00
	16,38,16,705.00	-2,48,41,599.00
(Increase) / Decrease in stocks	**11,91,29,116.00**	**29,29,66,740.00**

Notes to financial statements for the year ended 31st March, 2016

23. Employee Benefit Expense **(In Rupees)**

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Salaries, Wages and Bonus	1,74,18,296.00	1,38,92,841.00
Contributions to -		
(i) Provident fund	6,18,464.00	4,27,455.00
(ii) E.S.I.	1,02,343.00	75,860.00
Total	**1,81,39,103.00**	**1,43,96,156.00**

24. Finance Costs

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Interest expenses	**8,16,11,795.78**	**13,13,36,912.00**
Bank Charges	**95,84,233.02**	**91,51,831.30**
Total	**9,11,96,028.80**	**14,04,88,743.30**

25. Depreciation and Amortisation Expense

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Depreciation on Tangible Assets	**1,95,12,759.63**	**2,11,61,644.66**
Total	**1,95,12,759.63**	**2,11,61,644.66**

26. Other Expenses

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Power and Fuel	6,04,51,961.00	5,93,63,396.00
Repairs to Machinery	1,03,12,056.13	96,05,953.47
Consumption of Stores and Spare Parts	48,14,200.48	65,51,878.56
Electric Repairs	13,92,374.97	13,87,492.00
Repairs to Building	4,68,973.00	15,36,672.00
Rent	30,10,282.00	24,60,000.00
Export Promotion Expenses	21,53,788.00	-
Rates and Taxes	4,09,50,024.00	6,43,80,485.00
Insurance	34,72,929.25	40,32,216.65
Freight, Transport and Delivery	9,22,81,122.30	12,40,70,290.20
Shipping & Forwarding	11,72,27,557.09	21,52,71,365.73
Packing Expenses	6,01,71,556.22	7,45,12,717.98
Rebate & Discounts	26,77,965.84	24,86,067.66
Travelling Expenses	15,71,700.00	18,42,212.00
Entertainment Expenses	2,15,411.00	1,33,870.00
Conveyance Expenses	2,15,100.00	2,18,190.00
Printing & Stationery	1,79,736.00	1,83,876.00
Postage & Courier	5,56,190.00	3,91,775.00
Advertisement	2,58,657.00	89,220.00
Payment to auditor (Refer details below)	75,000.00	75,000.00
Professional Charges	3,77,359.00	6,55,190.50
Commission	92,24,675.00	1,81,33,863.00
Telephone Expenses	3,85,979.00	4,37,584.02
Vehicles Running Expenses	6,00,565.00	5,21,496.00
Income Tax / Wealth Tax	-	1,15,623.00
Loss on sale of tangible assets	-	9,15,730.00
Other Expenses (CSR)	12,00,000.00	10,00,000.00
Miscellaneous Expenses	1,75,665.00	2,19,113.68
Total	**41,44,20,827.28**	**59,05,91,278.45**

Notes to financial statements for the year ended 31st March, 2016

Payment to auditor **(In Rupees)**

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
As auditor:		
Audit Fee	50,000.00	50,000.00
Tax Audit Fee	15,000.00	15,000.00
Other matters (Certificates etc.)	10,000.00	10,000.00
Total	**75,000.00**	**75,000.00**

27. Computation of Earning per Equity Share

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
(I) Basic		
(a) (i) Number of Equity Shares at the beginning of the year	3,689,500.00	3,689,500.00
(ii) Number of Equity Shares issued during the year	-	-
(iii) Number of Equity Shares at the end of the year	3,689,500.00	3,689,500.00
(iv) Weighted average number of Equity Shares outstanding during the year	3,689,500.00	3,689,500.00
(v) Face Value of each Equity Share `	10.00	10.00
(b) Profit after tax attributable to Equity Share-holders: Profit for the period	2,05,11,875.11	4,56,89,266.10
(c) Basic Earning per share [(b)/(a)(iv)] - `	5.56	12.38
(II) Diluted		
(a) Dilutive Potential Equity Shares	-	-
(b) Diluted Earning per Share [same as I (c) above]	5.56	12.38

28. Earnings in Foreign Currency (accrual basis)

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Revenue from Export of Goods	**3,00,54,52,034.67**	**5,18,73,82,522.37**
Total	**3,00,54,52,034.67**	**5,18,73,82,522.37**

Notes to financial statements for the year ended 31st March, 2016

29. Quantitative information:-

Stock, production, purchase and turnover (Quantities in Qtls. and value in Rupees)

Particulars	Current Year		Previous Year	
	Quantity	Value	Quantity	Value
Opening Stock				
Rice	1,26,326.780	50,51,98,378.00	1,35,799.642	80,01,01,454.00
Paddy	1,40,463.650	38,34,65,765.00	1,00,365.760	40,04,59,382.00
Rice Bran	4,252.313	42,69,322.00	1,985.520	23,32,986.00
Packing Materials	-	62,27,930.00	-	98,99,488.00
Others	-	25,63,450.00	-	25,63,450.00
Total		**90,17,24,845.00**		**1,21,53,56,760.00**
Production/Purchase				
Rice (Produced)	3,83,323.000	-	3,61,108.000	-
Rice (Purchased)	3,72,911.350	1,41,60,18,509.54	4,89,046.040	2,66,29,76,578.81
Paddy (Purchased)	5,70,564.460	1,22,13,01,237.83	5,98,570.620	1,76,92,15,602.40
Sales				
Rice	**7,60,126.776**	**3,48,56,72,641.69**	**8,59,439.543**	**5,62,66,32,846.75**
Raw Materials				
Consumed				
Paddy (Milled)	**5,88,273.390**	**-**	**5,58,270.730**	**-**
Closing Stock				
Rice	1,22,040.260	38,78,60,931.00	1,26,326.780	50,51,98,378.00
Paddy	1,22,754.720	22,73,41,741.00	1,40,463.650	38,34,65,765.00
Rice Bran	2,426.690	24,77,653.00	4,252.313	42,69,322.00
Packing Materials	-	77,74,985.00	-	62,27,930.00
Others	-	25,63,450.00	-	25,63,450.00
Total		**62,80,18,760.00**		**90,17,24,845.00**
Shortages :				
Rice	**394.094**	**-**	**187.359**	-
Paddy	**-**	**-**	**202.000**	-

Notes to financial statements for the year ended 31st March, 2016

30. Related party disclosures pursuant to Accounting Standard 18 prescribed under the Act.

a. Loans taken and repayment thereof

Particulars	Loans taken	Repayment	Interest Accrued	Amount owed by the parties
Key management personnel or their relatives:				
Hukam Chand Garg	3,02,51,960	2,74,97,000	34,86,208	4,54,99,926
Rohit Garg	1,62,00,000	1,42,00,000	5,06,223	31,28,163
Atul Garg	3,07,90,000	2,97,55,000	12,34,904	1,01,18,084
Companies in which directors or their relatives are interested:				
Alfa Technobuild Pvt. Ltd.	29,06,312	10,93,812	31,85,463	4,43,45,449
HA Buildtech Pvt. Ltd.	27,32,231	50,09,075	20,86,400	2,61,54,373
Paras Infraprojects Pvt. Ltd.	15,98,226	29,48,226	44,65,633	5,84,57,665
Prestige Infraprojects Pvt. Ltd.	97,87,450	42,54,050	28,52,037	3,77,85,214
Samarth Technobuild Pvt. Ltd.	2,27,63,070	1,86,79,514	30,88,140	4,07,00,981
Eros Agro & Farms Pvt. Ltd.	2,94,90,122	2,85,23,028	37,23,514	5,99,90,605
Rohit Buildtech Pvt. Ltd.	1,00,85,380	23,37,180	26,73,356	3,49,32,928
Shine Technobuild Pvt. Ltd.	25,47,340	16,20,940	16,17,251	2,03,95,389
USG Buildtech Pvt. Ltd.	31,43,130	1,82,71,476	Nil	Nil

b. Remuneration to key managerial personnel

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Mr. Hukam Chand Garg (Managing Director)	25,80,000	13,65,000
Mr. Rohit Garg (Whole-time-Director)	21,60,000	15,60,000
Mr. Atul Garg (Whole-time-Director)	21,60,000	10,80,000
Mr. Rattan Lal Mittal (CFO)	3,00,000	2,25,000
Mr. Vijay Kumar Dwivedi (Company Secretary)	2,52,000	1,71,000
Total	**74,52,000**	**44,01,000**

GRM OVERSEAS LIMITED

GRM OVERSEAS LIMITED
Notes to financial statements for the year ended 31st March, 2016

c. Rent to key management personnel or their relatives

Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Hukam Chand Garg	6,00,000	6,00,000
Rohit Garg	2,70,000	2,70,000
Hukam Chand Garg HUF	4,50,000	4,50,000
Jugpati Devi	6,00,000	6,00,000
Total	**19,20,000**	**19,20,000**

31. No information has been received by the Company from the creditors whether they are covered under Micro, Small and Medium Enterprises Development Act, 2006.

Signature to Note '1' to '31'

For Vishal Malhotra & Co.
Chartered Accountants
Firm Registration No. 012750N

Sd/-
(CA. Mitesh Malhotra)
Partner
Membership No. 504338

Place : Delhi
Date : 28th May, 2016

For and on behalf of the board of Directors

Sd/-
Hukam Chand Garg
Managing Director
DIN : 00673276

Sd/-
Rohit Garg
Whole-time-Director
DIN : 00673304

Form No.MGT-11
Proxy Form
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L74899DL1995PLC064007
Name Of The Company	GRM OVERSEAS LIMITED
Registered Office	128, First Floor, Shiva Market, Pitampura, New Delhi-110034.

Name of the member(s)	
Registered Address	
Folio No./Client ID/ DP ID	

I/We, being the member(s) of_____shares of the above named company, hereby appoint:

1.	Name		
	Address		
	E-mail ID		Signature

or failing him

2.	Name		
	Address		
	E-mail ID		Signature

or failing him

3.	Name		
	Address		
	E-mail ID		Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Friday, 30th September, 2016 at 10.30 a.m. at Lavanya Resorts & Motel G.T. Karnal Road, Palla Bakhtavarpur Mod, Alipur, Delhi-110036 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Description
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2016
2.	To appoint a Director in place of Shri Atul Garg, who retire by rotation and being eligible offers himself for re- appointment.
3.	Appointment of M/s Vishal Malhotra & Company, Chartered Accountants as Statutory Auditors and fixing their remuneration

Affix Re. 1/-
Revenue
Stamp

Signed this _____ day of _____, 2016

Signature of Shareholder: _____

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

GRM OVERSEAS LIMITED

ELECTRONIC VOTING PARTICULARS

EVEN (e-voting Event No.)	User ID	Password/PIN	No. of Shares

----------TEAR HERE----------

ATTENDANCE SLIP

Regd. Folio No. / DP ID - Client ID : _____

Name & Address of First/Sole Shareholder : _____

No. of Shares held : _____

I hereby record my presence at the 22nd Annual General Meeting of the Company to be held on Friday, the 30th Day of September, 2016 at 10.30 a.m. at Lavanya Resorts & Motel G.T. Karnal Road, Palla Bakhtavarpur Mod, Alipur, Delhi-110036.

_____
Signature of Member/Proxy

Notes:
a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
b) Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed

Route Map of Lavanya Resorts & Motel (Closed to Palla Bakhtavarpur Mod)

BOOK-POST

To,

If undelivered please return to:
GRM OVERSEAS LIMITED
128, First Floor, Shiva Market,
Pitampura, Delhi - 110 034

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