

Date: 27th May, 2021

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

(Scrip Code: 531449)

Sub: Outcome of Board Meeting – Intimation under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 27th day of May 2021, has approved, inter- alia, the following:

- 1. Approval of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2021, Annexure-A**
- 2. Took Note of / approved Audit Report of Statutory Auditors, Annexure-A**
Further, pursuant to second proviso to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company i.e. Vinod Kumar & Associate, Chartered Accountants (Firm Registration Number 002304N) has issued the Audit Report on Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2021 with unmodified opinion.
- 3. Allotment of 60,000 equity shares of Rs.10/- each to SURYATEJ ADVISORS LLP, at a price of Rs.405/- per share comprising of a premium amount of Rs.395/- per share, upon exercise of option for conversion of 60,000 Convertible Warrants against receipt of balance amount of 75% (i.e. Rs. 303.75 per warrant).**
- 4. Issue of Bonus Shares.**

The Board of Directors has considered, approved and recommended issue of (2:1) two Bonus Share for every one equity share held by the equity shareholders of the Company. The bonus issue of equity shares is subject to the approval of the shareholders by way of Postal ballot and any other applicable statutory and regulatory approvals, as may be required. The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared, if any, after the issue and allotment of such Bonus Shares.

The details pertaining to the Bonus issue of equity shares as per Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at

Annexure- B.

5. Notice of Postal Ballot, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, seeking approval of shareholders and approval of calendar of events w.r.t. Postal Ballot Notice.
6. To Appoint Secretarial Auditor for Financial Year 2020-21.
7. Appointment of Devesh Arora & Associates, as Scrutinizer to conduct Postal Ballot E-voting Process.

The meeting of the Board of Directors commenced at 02.00 PM and concluded at 06:55 PM.
The above information will be available on the website of company at www.grmrice.com.

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

Thanking You,

Yours Truly
For GRM Overseas Limited

Balveer Singh
Company Secretary
M. No. 59007

Independent Auditor's Report on Consolidated Quarterly and Year ended financial results of GRM Overseas Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
The Board of Directors
GRM Overseas Limited

Opinion

1. We have audited the accompanying statement of consolidated financial results (the "Statement") **GRM Overseas Limited** (the Holding Company) and its subsidiaries (**collectively referred to as 'the Group'**) for the quarter and year ended 31st March, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial results of the subsidiaries, as referred to in paragraph 12 below, the Statement: -
 - i. includes the financial results of the following entities;
 - a. GRM International Holdings Limited.
 - b. GRM Fine Food Inc.
 - c. GRM Foodkraft Private Limited
 - ii. is presented in accordance with the requirements of Listing Regulations in this regard, and
 - iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit after tax, other comprehensive income and other financial information of the group for the quarter and year ended 31st March, 2021.

Basis of Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors" Responsibilities for the audit of Financial Results section of our report. We are independent of the company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.




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Management Responsibilities for Consolidated Financial Results

4. The statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of consolidated financial results. The Board of Directors of the Holding Company are responsible for preparation and presentation of the statement that gives a true and fair view of the consolidated net Profit and other comprehensive income of the Group and other financial information in accordance with applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 judgements 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 accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing Group's ability to continue as a going concern and using going concern basis of accounting unless the Board of directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditors Responsibilities for the audit of Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether statement as a whole is free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of the statement.
8. As a part of audit in accordance with SAs, we exercise professional judgement and professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedure responsive to those risks and obtain the audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

The image shows a handwritten signature in black ink over a circular stamp. The stamp is a professional seal for a Chartered Accountant, with the text 'Chartered Accountant' visible around the perimeter and 'ICAI' in the center.

- Obtain an understanding of internal control relevant to an audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(i) of the Act, we are also responsible for expressing our opinion on whether holding company has adequate internal financial control with reference to financial results in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by Board of directors.
 - Conclude on the appropriateness of Board of Directors use of going concern basis of accounting and, based on the audit evidences obtained, whether uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidences obtained up to the date of auditors' report. However future events or conditions may cause the Group to cease to continue as going concern.
 - Evaluate the overall presentation, structure and content of the statement, including the disclosures and whether the statement represent underlying transactions and event in manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during the audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical regarding independence, and to communicate with them all relationship and other matters that reasonably be thought to bear on our independence and where applicable, related safeguards.
 11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other matters

12. We did not audit the financial results of two subsidiaries included in the Statement, whose financial results/information reflects total assets of ₹ 2418.56 lakh as at 31 March 2021, total revenues of ₹ 3553.47 lakh, total net profit after tax of ₹ 610.01 lakh, total comprehensive income of ₹ 479.57 lakh, and cash flows net of ₹ 45.87 lakh for the year ended on that date, as considered in the Statement. These financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 8 above.

Further, both subsidiaries, are located outside India, whose financial results have been prepared in accordance with accounting principles generally accepted in India, and which have been audited by other auditor under standard of auditing applicable in India. Our opinion, in so far as it relates to the balances and affairs of these subsidiaries, is based on the audit report of other auditors. Our opinion is not modified in respect of this with respect to our reliance on the work done by and the reports of the other auditors.



13. This statement includes the consolidated results for the quarter ended March 31, 2021 being the balancing figure between audited consolidated figures in respect of full financial year ended march 31, 2021 and the published unaudited year to date consolidated figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N




Mukesh Dadhich
Partner
M.No. 511741
UDIN: 21511741AAAAHF4803
Date: 27th May, 2021

Independent Auditor's Report on Standalone Quarterly and Year ended financial results of GRM Overseas Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
The Board of Directors
GRM Overseas Limited

Opinion

1. We have audited the accompanying statement of standalone financial results (the "Statement") **GRM Overseas Limited** (the Company) for the quarter and year ended 31st March, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. In our opinion and to the best of our information and according to the explanations given to us, the statement: -
 - i. is presented in accordance with the requirements of Listing Regulations in this regard, and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit after tax, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2021.

Basis of Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors" Responsibilities for the audit of Financial Results section of our report. We are independent of the company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for Standalone Financial Results

4. The statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 judgements 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 accounting records, relevant to the preparation and presentation of

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5077-790

the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the statement, the Board of Directors are responsible for assessing company's ability to continue as a going concern and using going concern basis of accounting unless the Board of directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.
6. The Board of Directors are responsible for overseeing Company's financial reporting process.

Auditors Responsibilities for the audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether statement as a whole is free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of the statement.
8. As a part of audit in accordance with SAs, we exercise professional judgement and professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedure responsive to those risks and obtain the audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to an audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(i) of the Act, we are also responsible for expressing our opinion on whether company has adequate internal financial control with reference to standalone financial statement in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by Board of directors.
 - Conclude on the appropriateness of Board of Directors use of going concern basis of accounting and, based on the audit evidences obtained, whether uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidences obtained up to the date of auditors' report. However future events or conditions may cause the company to cease to continue as going concern.
 - Evaluate the overall presentation, structure and content of the statement, including the disclosures and whether the statement represent underlying transactions and event in manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during the audit.




10. We also provide those charged with governance with a statement that we have complied with relevant ethical regarding independence, and to communicate with them all relationship and other matters that reasonably be thought to bear on our independence and where applicable, related safeguards.

Other matters

11. This statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of full financial year ended march 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N




Mukesh Dadhich
Partner
M.No. 511741
UDIN: 21511741AAAAHE5472
Date: 27th May, 2021

GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Email Id- grmrice1@gmail.com, Ph. 0180-2652524

(Amount In lakhs)

Statement of Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2021

Particulars		Consolidated				
		Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue					
	Revenue from operations	29,619.27	21,346.94	20,721.32	79,937.35	77,715.26
	Other income	550.82	59.41	1,224.05	644.59	1,281.90
	Total income	30,170.09	21,406.35	21,945.37	80,581.94	78,997.16
2	Expenses					
(a)	Cost of materials consumed	20,692.67	21,417.73	5,385.72	62,915.20	52,498.87
(b)	Purchases of stock-in-trade	-	-	-	-	-
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,007.97	(3,572.32)	9,270.30	3,233.46	8,593.44
(c)	Employee benefit expense	179.80	137.31	112.79	560.56	381.60
(d)	Finance costs	311.52	274.90	860.09	1,170.62	1,449.09
(e)	Depreciation and amortisation expense	70.70	66.08	100.60	282.54	291.64
(f)	Other Expenses	5,621.02	2,207.25	3,399.72	13,001.51	11,477.86
	Total expenses	27,883.68	20,530.95	19,129.22	74,696.97	74,692.50
3	Total profit before exceptional items and tax (1-2)	2,286.41	875.40	2,816.15	5,884.97	4,304.66
4	Exceptional items					
	Exceptional items	-	-	-	-	-
5	Total profit before tax (3-4)	2,286.41	875.40	2,816.15	5,884.97	4,304.66
6	Tax expense / (Benefits)					
7	Current tax					
	Current tax	432.65	281.89	737.14	1,340.05	1,197.61
8	Earlier year					
	Earlier year	(0.56)	-	(6.59)	(0.56)	(6.59)
9	Deferred tax / (Benefits)					
	Deferred tax / (Benefits)	1.19	1.45	(62.51)	3.66	(56.34)
10	Total tax expenses	433.28	283.34	668.04	1,343.15	1,134.68
11	Net Profit / (Loss) for the period	1,853.13	592.06	2,148.11	4,541.82	3,169.98
12	Other comprehensive income (net of taxes)					
A(1)	Items that will not be classified to Profit & Loss	(128.65)	0.37	1.49	(127.53)	1.49
A (2)	Income tax relating to items that will not be reclassified to Profit or Loss	0.08	(0.09)	(0.38)	(0.20)	(0.38)
B (1)	Items that will be reclassified to Profit or loss	93.74	(75.68)	14.86	-	(33.14)
B (2)	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
13	Total Comprehensive Income for the period (10+11)	1,818.30	516.66	2,164.08	4,414.09	3,137.95
	Total Comprehensive Income attributable to Non Controlling Interest				19.48	
	Total Comprehensive Income attributable to Controlling Interest				4,394.61	
14	Paid up Equity Share Capital (Face Value Per Share Rs. 10/-)	394.00	368.95	368.95	394.00	368.95
15	Earnings per share (of Rs. 10 each)(For the period not annualised)					
	Earnings per equity share					
(a)	Basic	48.81	16.05	58.22	118.49	85.92
(b)	Diluted	48.81	16.05	58.22	118.49	85.92

For GRM Overseas Limited

[Signature]
Authorised Signatory



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

Statement of assets and liabilities as at 31st March, 2021

(Amount Rs. in lakhs)

Particulars	Consolidated	
	As at 31st March, 2021	As at 31st March, 2020
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,542.38	3,734.07
(b) Capital work-in-progress	-	-
(c) Intangible Assets	58.32	66.32
(d) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	1.45	6.16
(e) Other non-current asset	171.34	68.39
Total non-current assets	3,773.49	3,874.94
Current assets		
(a) Inventories	10,925.44	5,593.31
(b) Financial assets		
(i) Investments	10.61	
(ii) Trade receivables	25,256.30	25,704.44
(iii) Cash and cash equivalents	472.01	334.53
(iv) Other bank balances	52.26	27.78
(v) Other financial asset	10.10	29.88
(c) Other current assets	889.75	375.44
(c) Current Tax Asset	100.47	
Total current assets	37,716.94	32,065.38
TOTAL ASSETS	41,490.43	35,940.32
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	394.00	368.95
(b) Other equity	13,106.95	8,622.96
(c) Non Controlling interest	20.26	
Total equity	13,521.21	8,991.91
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.26	12.22
(b) Provisions	23.13	25.56
(c) Deferred tax liability (net)	172.68	168.82
Total non current liabilities	197.07	206.60
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,736.87	20,967.26
(ii) Trade payable		
1. Dues of micro enterprises and small enterprises	1,753.45	215.82
2. Dues of creditor other than micro enterprises and small enterprises	2,265.22	3,121.25
(iii) Other financial liabilities	4,586.69	2,097.40
(b) Other current liabilities	402.18	175.04
(c) Provisions	11.30	2.91
(d) Current tax liabilities (net)	16.44	162.13
Total current liabilities	27,772.15	26,741.81
TOTAL EQUITY AND LIABILITIES	41,490.43	35,940.32

For GRM Overseas Limited

Authorised Signatory



GRM OVERSEAS LIMITED

Notes to the Statement audited financial results for the quarter and year ended 31st March, 2021
Audited statement of cash flow for the year ended 31st March, 2021

(Amount Rs. in lakhs)

S.No.	Particulars	Consolidated	
		As at 31st March, 2021	As at 31st March, 2020
A)	Cash flow from operating activities		
	Profit before taxation	5,884.97	4,304.66
	Adjustment for :		
	Depreciation and amortisation	290.13	291.64
	Depreciation written back on assets sold	-	-
	Net Loss on foreign currency transactions and translations	(128.14)	(33.14)
	Finance cost	1,170.62	1,449.09
	Interest received	(5.63)	(1.78)
	(profit) / Loss on sale of Tangible Assets (Net)	(2.24)	-
	Operating profit/(loss) before working capital changes	7,209.71	6,010.47
	Adjustment for :		
	Increase/ (Decrease) in trade payables and other liabilities	3,403.99	(2,487.09)
	Decrease/ (Increase) in inventories	(5,332.13)	11,145.18
	Decrease/ (Increase) in trade receivables and other assets	(276.26)	2,611.49
	Cash Generated from operations	5,005.31	17,280.05
	Taxes paid (net)	(1,485.17)	(1,071.16)
	Net cash flow from/(used in) operating activities (A)	3,520.14	16,208.89
B)	Cash from investing activities		
	Purchase of property, plant and equipment	(105.69)	(1,019.35)
	Increase in Capital Work in Progress	-	-
	Decrease in Capital Work in Progress	0	309.23
	Sale of property, plant and equipment	17.50	-
	Investments in Securities	(10.00)	-
	Investments in Bank Deposits	6.65	(3.53)
	Interest Received	5.63	1.78
	Profit on sale of investments	-	-
	Net cash used in investing activities (B)	(85.91)	(711.87)
C)	Cash flow from financing activities		
	Proceeds from long-term borrowings	(10.96)	(35.08)
	Proceeds from Share Capital	25.83	-
	Proceeds from Share Warrants	60.75	-
	Proceeds from Securities Premium	1,001.10	-
	Proceeds from short-term borrowings	(2,230.39)	(13,750.32)
	Finance cost paid	(1,170.62)	(1,449.09)
	Dividend and DDT Paid	(972.48)	(222.41)
	Net cash flow from financing activities (C)	(3,296.77)	(15,456.90)
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	137.46	40.12
E)	Cash and cash equivalents as at the beginning of the year	334.53	294.41
F)	Cash and cash equivalents as at the end of the year	472.01	334.53
	Component of cash and cash equivalents		
	Cash and cash equivalents	456.89	323.82
	Cash in hand	15.12	10.71
	Total	472.01	334.53

For GRM Overseas Limited


Authorised Signatory



Notes:

1. The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2021.
2. The consolidated financial results for the financial year ended March 31, 2021 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on the above results.
3. These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The said Financial Results of the Parent Company and its Subsidiary has been prepared in accordance with Ind AS 110 " Consolidated Financial Statements."
4. During the financial year ended 31st March, 2021, Company has issued 310500 Convertible Warrants on Preferential basis to Promoters and others at an Issue price of Rs. 405/- (Including Securities Premium of Rs. 395/-) each Warrants / equity shares of face value of Rs. 10/- each. Out of 310500 Convertible Warrants 250500 warrants has been converted into 250500 equity shares upon conversion of Warrants. An amount of Rs 10,75,27,500/- was raised through the Preferential Issue of Warrants / equity shares as on 31.03.2021 and the same has been used as per objects of the Issue for general corporate purpose. Further, Company has received an amount of Rs 1,82,25,000/- as an application / allotment money (pending utilization) towards conversion of balance 60000 Warrants. Post conversion of these Warrants into equity shares there is no Warrants pending for conversion as on date.
5. During the financial year ended 31st March, 2021, Board of Directors of the Company has issued and allotted 250500 equity shares upon conversion of 250500 Convertible Warrants. Pursuant to this allotment, equity share capital of the Company has increased from Rs 3,68,95,000/- (comprising of 36,89,500 equity shares of Rs.10/- each) to Rs.3,94,00,000/- (comprising of 39,40,000 equity shares of face value of Rs.10/- each). Company has received listing and trading approval from BSE with respect to these additional issued shares.
6. The Board of Directors of the Company at their meeting held on 27.05.2021 has issued and allotted 60000 equity shares upon conversion of 60000 Convertible Warrants. Pursuant to this allotment, equity share capital of the Company has increased from Rs 3,94,00,000/- (comprising of 39,40,000 equity shares of Rs.10/- each) to Rs.4,00,00,000 (comprising of 40,00,000 equity shares of face value of Rs.10/- each). Company will file requisition application and documents with BSE for listing and trading approval of these shares.
7. Subject to approval of shareholders, the Board of Directors at their meeting held on 27.05.2021 has approved and recommended issue of (2:1) two Bonus Share for every one equity shares held as on the record date to be determined by the Board of Directors.
8. The Company declared and paid an interim dividend of Rs. 20/- per equity share (200%) on 10th March, 2021, resulting in cash out flow of Rs.7,88,00,000 for the Financial Year 2020-21. The Board has proposed that this may be treated as final dividend.
9. The Figures of the last quarter are the balancing figures in respect of financial results between audited figures of the financial year ended March 31, 2021 and the published year to date figures upto 3rd quarter i.e. December 31,2020 of the current year, which were subjected to limited review.
10. The spread of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. There is no significant impact of COVID-19 on the Company's operations and revenue during the period as the company business comes under essential category. The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results. The company has carried out an assessment of recoverable value of its assets based on internal and external information, certain assumptions, cumulative knowledge and understanding of the business, upto the date of approval of these audited standalone financial results and current indicators of future economic conditions:
 - a. Going Concern: Based on the available cash flows.
 - b. The recoverability of Receivables: Considering past experience and communication with the customers
 - c. Investment in the Subsidiaries, inventories and carrying value of property, plant and machinery – expects to recover the carrying amount of these assets as at the date of balance sheet
11. Previous year / periods figures have been regrouped / reclassified, wherever necessary.

For GRM Overseas Limited

For GRM OVERSEAS LIMITED

Atul Garg
Managing Director
DIN: 02380612
Date: 27 May, 2021

Authorised Signatory



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Email Id- grmrice1@gmail.com, Ph. 0180-2652524

(Amount In lakhs)

Statement of Audited Standalone Financial Results for the Quarter and year ended 31st March, 2021

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1 Revenue					
Revenue from operations	28,240.31	20,624.49	20,173.17	77,808.42	76,651.82
Other income	464.78	43.30	1,223.80	541.46	1,281.65
Total income	28,705.09	20,667.79	21,396.97	78,349.88	77,933.47
2 Expenses					
(a) Cost of materials consumed	19,688.68	20,671.81	5,161.02	60,530.30	51,846.51
(b) Purchases of stock-in-trade		-			
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,811.60	(3,678.34)	8,925.51	(1,575.64)	8,028.70
(c) Employee benefit expense	158.96	131.36	112.79	533.77	381.60
(d) Finance costs	306.69	274.50	858.80	1,164.20	1,447.80
(e) Depreciation and amortisation expense	69.98	69.42	100.50	281.21	291.23
(f) Other Expenses	5,344.44	2,100.75	3,332.54	12,500.67	11,186.72
Total expenses	27,380.35	19,569.50	18,491.16	73,434.51	73,182.56
3 Total profit before exceptional items and tax (1-2)	1,324.74	1,098.29	2,905.81	4,915.37	4,750.91
4 Exceptional items		-	-	-	-
5 Total profit before tax (3-4)	1,324.74	1,098.29	2,905.81	4,915.37	4,750.91
6 Tax expense / (Benefits)					
7 Current tax	342.13	281.89	737.14	1,249.53	1,197.61
8 Earlier year	(0.56)	-	(6.59)	(0.56)	(6.59)
9 Deferred tax / (Benefits)	1.20	1.45	(62.51)	3.67	(56.34)
10 Total tax expenses	342.77	283.34	668.04	1,252.64	1,134.68
11 Net Profit / (Loss) for the period	981.97	814.95	2,237.77	3,662.73	3,616.23
12 Other comprehensive income (net of taxes)					
A(1) Items that will not be classified to Profit & Loss	1.79	0.37	1.49	2.91	1.49
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	(0.09)	-	(0.20)	(0.38)
B (1) Items that will be reclassified to Profit or loss		-	-	-	-
B (2) Income tax relating to items that will be reclassified to Profit or Loss		-	-	-	-
13 Total Comprehensive Income for the period (10+11)	983.84	815.23	2,239.26	3,665.44	3,617.34
Total Comprehensive Income attributable to Non Controlling Interest					
Total Comprehensive Income attributable to Controlling Interest					
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/-)	394.00	368.95	368.95	394	368.95
15 Earnings per share (of Rs. 10 each)(For the period not annualised)					
Earnings per equity share					
(a) Basic	26.41	22.09	60.65	98.40	98.01
(b) Diluted	26.41	22.09	60.65	98.40	98.01

For GRM Overseas Limited

[Signature]
Authorised Signatory



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

Statement of assets and liabilities as at 31st March, 2021

(Amount Rs. in lakhs)

Particulars	Standalone	
	As at 31st March, 2021	As at 31st March, 2020
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,505.52	3,733.48
(b) Capital work-in-progress	-	-
(c) Intangible Assets	0.40	0.81
(d) Financial assets		
(i) Investments	152.18	142.18
(ii) Other financial assets	1.45	6.16
(e) Other non-current asset	171.34	68.39
Total non-current assets	3,830.89	3,951.02
Current assets		
(a) Inventories	9,072.82	5,400.17
(b) Financial assets		
(i) Investments	10.61	-
(ii) Trade receivables	27,547.62	27,306.73
(iii) Cash and cash equivalents	164.69	136.27
(iv) Other bank balances	52.26	27.78
(v) Other financial asset	10.10	29.88
(c) Other current assets	842.36	352.93
(c) Current Tax Asset	100.47	-
Total current assets	37,800.93	33,253.76
TOTAL ASSETS	41,631.82	37,204.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	394.00	368.95
(b) Other equity	13,546.43	9,803.22
(c) Non Controlling interest	-	-
Total equity	13,940.43	10,172.17
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.26	12.22
(b) Provisions	23.13	25.56
(c) Deffered tax liability (net)	172.69	168.82
Total non current liabilities	197.08	206.60
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,736.87	20,967.26
(ii) Trade payable		
1. Dues of micro enterprises and small enterprises	823.81	215.82
2. Dues of creditor other than micro enterprises and small enterprises	2,960.71	3,208.73
(iii) Other financial liabilities	4,580.11	2,097.40
(b) Other current liabilities	381.51	171.76
(c) Provisions	11.30	2.91
(d) Current tax liabilities (net)	-	162.13
Total current liabilities	27,494.31	26,826.01
TOTAL EQUITY AND LIABILITIES	41,631.82	37,204.78

For GRM Overseas Limited


Authorised Signatory



GRM OVERSEAS LIMITED

Notes to the Statement audited financial results for the quarter and year ended 31st March, 2021

Audited statement of cash flow for the year ended 31st March, 2021

(Amount Rs. in lakhs)

S.No	Particulars	Standalone	
		As at 31st March, 2021	As at 31st March, 2020
A)	Cash flow from operating activities		
	Profit before taxation	4,915.37	4,750.92
	Adjustment for :		
	Depreciation and amortisation	281.21	291.23
	Depreciation written back on assets sold	-	-
	Net Loss on foreign currency transactions and translations	-	-
	Finance cost	1,164.20	1,447.80
	Interest received	(5.63)	(1.78)
	(profit) / Loss on sale of Tangible Assets (Net)	(2.24)	-
	Operating profit/(loss) before working capital changes	6,352.91	6,488.17
	Adjustment for :		
	Increase/ (Decrease) in trade payables and other liabilities	3,060.70	(219.99)
	Decrease/ (Increase) in inventories	(3,672.65)	10,580.45
	Decrease/ (Increase) in trade receivables and other assets	(940.36)	340.87
	Cash Generated from operations	4,800.59	17,189.50
	Taxes paid (net)	(1,411.10)	(1,071.16)
	Net cash flow from/(used in) operating activities (A)	3,389.49	16,118.34
B)	Cash from Investing activities		
	Purchase of property, plant and equipment	(68.10)	(953.81)
	Increase in Capital Work in Progress	-	-
	Decrease in Capital Work in Progress	-	309
	Sale of property, plant and equipment	17.50	-
	Investments in Securities	(20.00)	-
	Investments in Bank Deposits	6.65	(3.52)
	Interest Received	5.63	1.78
	Profit on sale of investments	-	-
	Net cash used in investing activities (B)	(58.32)	(646.32)
C)	Cash flow from financing activities		
	Proceeds from long-term borrowings	(10.95)	(35.08)
	Proceeds from Share Capital	25.05	-
	Proceeds from Share Warrants	60.75	-
	Proceeds from Securities Premium	989.48	-
	Proceeds from short-term borrowings	(2,230.39)	(13,750.32)
	Finance cost paid	(1,164.20)	(1,447.80)
	Dividend and DDT Paid	(972.48)	(222.41)
	Net cash flow from financing activities (C)	(3,302.74)	(15,455.61)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	28.43	16.41
E)	Cash and cash equivalents as at the beginning of the year	136.26	119.87
F)	Cash and cash equivalents as at the end of the year	164.69	136.28
	Component of cash and cash equivalents		
	Cash and cash equivalents	152.48	125.57
	Cash in hand	12.21	10.71
	Total	164.69	136.28

For GRM Overseas Limited

[Signature]
 Authorised Signatory



Notes :

1. The standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 27, 2021.

2. The standalone financial results for the financial year ended March 31, 2021 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on the above results.

3. These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

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5. During the financial year ended 31st March, 2021, Board of Directors of the Company has issued and allotted 250500 equity shares upon conversion of 250500 Convertible Warrants. Pursuant to this allotment, equity share capital of the Company has increased from Rs 3,68,95,000/- (comprising of 36,89,500 equity shares of Rs.10/- each) to Rs.3,94,00,000/- (comprising of 39,40,000 equity shares of face value of Rs.10/- each). Company has received listing and trading approval from BSE with respect to these additional issued shares.

6. The Board of Directors of the Company at their meeting held on 27.05.2021 has issued and allotted 60000 equity shares upon conversion of 60000 Convertible Warrants. Pursuant to this allotment, equity share capital of the Company has increased from Rs 3,94,00,000/- (comprising of 39,40,000 equity shares of Rs.10/- each) to Rs.4,00,00,000 (comprising of 40,00,000 equity shares of face value of Rs.10/- each). Company will file requisition application and documents with BSE for listing and trading approval of these shares.

7. Subject to approval of shareholders, the Board of Directors at their meeting held on 27.05.2021 has approved and recommended issue of (2:1) two Bonus Share for every one equity shares held as on the record date to be determined by the Board of Directors.

8. The Company declared and paid an interim dividend of Rs. 20/- per equity share (200%) on 10th March, 2021, resulting in cash out flow of Rs.7,88,00,000 for the Financial Year 2020-21. The Board has proposed that this may be treated as final dividend.

9. The Figures of the last quarter are the balancing figures in respect of financial results between audited figures of the financial year ended March 31, 2021 and the published year to date figures upto 3rd quarter i.e. December 31,2020 of the current year, which were subjected to limited review.

10. The spread of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. There is no significant impact of COVID-19 on the Company's operations and revenue during the period as the company business comes under essential category. The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results. The company has carried out an assessment of recoverable value of its assets based on internal and external information, certain assumptions, cumulative knowledge and understanding of the business, upto the date of approval of these audited standalone financial results and current indicators of future economic conditions:

- a. Going Concern: Based on the available cash flows.
- b. The recoverability of Receivables: Considering past experience and communication with the customers.
- c. Investment in the Subsidiaries, inventories and carrying value of property, plant and machinery – expects to recover the carrying amount of these assets as at the date of balance sheet.

11. Previous year / periods figures have been regrouped / reclassified, wherever necessary.

For GRM OVERSEAS LIMITED
For GRM Overseas Limited

Atul Garg
Managing Director
DIN: 02380612
Date: 27 May, 2021

Authorised Signatory



Date: 27.05.2021

To,

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

Scrip Code: 531449

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Atul Garg, Managing Director of GRM Overseas Limited (CIN: L74899DL1995PLC064007) having its Registered Office at 128, 1st Floor, Shiva Market, Pitampura, Delhi-110034, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I confirm and declare that the Statutory Auditors of the Company, Vinod Kumar & Associate, Chartered Accountants (Firm Registration Number 002304N) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2021.

Kindly take this declaration on your records.

Thanking you.

Yours truly

For GRM Overseas Limited
For GRM Overseas Limited


Authorised Signatory

Atul Garg
Managing Director
DIN-02380612
Add-679-L, MODEL TOWN,
PANIPAT 132103

CIN-L74899DL1995PLC064007

Annexure - B
Details under Regulation 30 of SEBI Listing (Obligations and Disclosure Requirements) Regulations 2015 Pertaining to Bonus Issue of Equity Shares

Sl. No.	Particulars	Description
1)	Whether bonus is out of free reserves created out of profits or share premium account.	The Bonus equity shares will be issued out of securities premium account, available as at March 31, 2021.
2)	Bonus ratio	2(two) equity share of Rs 10/- each fully paid up for every 1(one) equity share of Rs 10/- each fully paid up held as on the record date to be determined by the Board of Directors.
3)	Details of share capital - pre and post bonus issue	Pre- bonus issue paid-up share capital as on May 27, 2021 - Rs. 4,00,00,000/- divided into 40,00,000 equity shares of Rs 10/- each. Post- bonus issue paid-up share capital would be - Rs. 12,00,00,000/- divided into 1,20,00,000 equity shares of Rs 10/- each.
4)	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 8,00,00,000/-
5)	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available.	As on March 31, 2021, the securities premium account is Rs. 10,58,42,500/-
6)	Whether the aforesaid figures are Audited	Yes, all the aforesaid figures are audited.
7)	Estimated date by which such bonus shares would be credited/dispatched.	The Bonus shares, subject to shareholders' approval, will be credited/ dispatched within 2 months from the date of Board approval i.e. by July 26, 2021, .

For GRM Overseas Limited

Balveer Singh
Company Secretary
M. No. 59007