

Date: 10th February, 2023

To,

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
BSE Scrip Code: 531449

The Manager
National Stock Exchange of India Limited
Listing Department Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051
NSE Scrip Code: GRMOVER

Subject: Outcome of the Board meeting and Submission of financial unaudited results for the Quarter ended on 31st December, 2022 along with Limited Review

Dear Sir/ Madam,

We wish to intimate you that pursuant to Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of GRM Overseas Limited (the "Company") was held on Friday the 10th Day of February, 2023 at the Corporate Office and Works of the Company situated at Village Naultha, Tehsil Israna Panipat 132145. The meeting commenced at 03.00 PM and concluded at 08:35 PM. The board of Directors amongst other items of agenda, approved the following matter:

1. Approval the Unaudited standalone and consolidated Financial Results of the Company for the quarter ended on 31st December, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Limited review report on unaudited financial results for the quarter ended 31st December, 2022

Kindly take the same on your record.

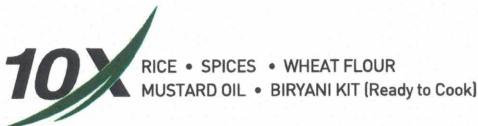
Thanking you.

Yours faithfully,

For GRM Overseas Limited

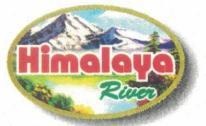

Manish Kumar
General Counsel and Company Secretary
M.No. F7990

Encl:
m/a



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ORGANIC

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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended of GRM OVERSEAS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
GRM OVERSEAS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of GRM OVERSEAS LIMITED (the "Holding Company") and its subsidiaries (collectively referred to as 'the Group'), for the quarter and nine months ended 31st December' 2022, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries:
 - i. GRM International Holdings Limited.
 - ii. GRM Fine Food Inc.
 - iii. GRM Foodkraft Private Limited.



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NAC Manimajra
Chandigarh-160101. India
Tel : +91-172-5077789,
5077790

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results and other financial information reflects total revenue of Rs. 133.70 Lakhs and Rs. 546.48 Lakhs, total net profit/(loss) after tax of Rs. 30.59 Lakhs and Rs. (93.51) Lakhs and total comprehensive Income/(Loss) of Rs. (55.46) Lakhs and Rs. (176.41) Lakhs for the quarter and nine months ended on 31st December 2022 respectively, as considered in the statement. These interim financial results and other financial information has been certified and furnished by the Management of the Holding Company and our review conclusion on the unaudited consolidated financial results, in so far as it relates to in respect of these subsidiaries, is solely based on such financial information complied by the Management of the Holding Company. According to the information and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Vinod Kumar & Associates
Chartered Accountants

FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 23511741BGTHFU5576

Date: 10th February, 2023



GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

Statement of Un-audited Consolidated Financial Results For The Quarter and Nine month period Ending 31st December, 2022

(Amount Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Months Period Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue						
Revenue from operations	35,694.45	27,063.73	29,682.56	94,583.57	77,219.98	1,13,427.46
Other income	818.98	(46.81)	1,639.80	828.00	2,230.52	3,708.59
Total income	36,513.43	27,016.92	31,322.36	95,411.57	79,450.50	1,17,136.05
2 Expenses						
(a) Cost of materials consumed	33,725.79	9,604.34	28,524.85	81,057.55	63,688.84	95,389.92
(b) Purchase of Stock in Trade	2,173.72	346.34	26.84	2,769.83	673.37	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,440.89)	11,395.37	(2,289.39)	(6,660.01)	(4,050.62)	(5,920.37)
(d) Employee benefit expense	203.39	178.78	184.30	571.91	490.60	701.46
(e) Finance costs	560.88	332.61	319.09	1,384.22	876.95	1,299.59
(f) Depreciation, depletion and amortisation expense	81.99	76.97	78.57	240.26	228.04	313.29
(g) Other Expenses	2,561.08	3,308.47	913.30	9,104.77	8,215.00	13,988.54
Total expenses	33,865.96	25,242.88	27,757.56	88,468.53	70,122.17	1,05,772.43
3 Total profit before exceptional items and tax (1-2)	2,647.47	1,774.04	3,564.80	6,943.04	9,328.33	11,363.63
4 Exceptional items						
5 Total profit before tax (3-4)	2,647.47	1,774.04	3,564.80	6,943.04	9,328.33	11,363.63
6 Tax expense / (Benefits)						
7 Current tax	685.36	413.43	898.13	1,779.88	2,384.49	2,908.64
8 Earlier Years						7.91
9 Deferred tax / (Benefits)	0.85	(5.47)	0.20	4.83	0.40	(5.24)
10 Total tax expenses	686.21	407.96	898.33	1,784.71	2,384.89	2,911.31
11 Net Profit / (Loss) for the period	1,961.26	1,366.08	2,666.47	5,158.33	6,943.44	8,452.32
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss	(85.23)	(19.09)	0.88	(80.40)	4.05	7.73
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.21)	(0.21)	(0.22)	(0.63)	(1.02)	(0.84)
B (1) Items that will be reclassified to Profit or loss	(0.33)	0.09	(16.03)	0.21	106.78	1.78
B (2) Income tax relating to items that will be reclassified to Profit or Loss	0.09	(0.03)	-	(0.05)		(0.45)
13 Total Comprehensive Income for the period (11+12)	1,875.58	1,346.84	2,651.10	5,077.46	7,053.25	8,460.53
Total Comprehensive Income Attributable to Non Controlling Interest	8.43	26.41	41.48	63.39	63.49	68.41
Total Comprehensive Income Attributable to Controlling Interest	1,867.15	1,320.43	2,609.62	5,014.07	6,989.76	8,392.12
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/-) upto 11.11.2021 and RS. 2/- from 12.11.2021 onwards	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
15 Earnings per share (of Rs. 2 each)(For the period not annualised)						
Earnings per equity share						
(a) Basic	3.27	2.28	4.45	8.60	11.60	14.01
(b) Diluted	3.27	2.28	4.45	8.60	11.60	14.01



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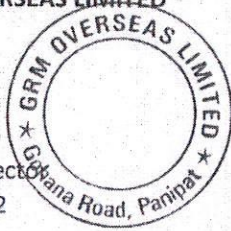


Notes:

- 1 The Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on February 10th, 2023.
- 2 These Consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and practices to the extent applicable. The said financial results of holding company and its subsidiaries has been prepared in accordance with IND AS -110 " Consolidated Financial Statements".
- 3 The group is engaged in the business of "Rice Sheller" activity and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

For GRM OVERSEAS LIMITED

Atul Garg
Managing Director
DIN: 02380612



A handwritten signature in black ink, appearing to be 'Atul Garg', written over the stamp.

Date : February 10th, 2023




Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine months ended of GRM OVERSEAS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
**The Board of Directors of
GRM OVERSEAS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **GRM OVERSEAS LIMITED** ("the Company"), for the quarter and nine months ended 31st December 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N**


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 23511741BGTHFT2160

Date: 10th February, 2023



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GRM OVERSEAS LIMITED

CIN: L74899DL1995PLC064007

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

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

**Statement of Un-audited Standalone Financial Results For The Quarter and Nine Month Period Ending
31st December, 2022**

(Amount Rs. in lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months Period Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue						
Revenue from operations	33,083.05	25,897.33	28,802.45	90,307.98	74,777.15	1,09,842.20
Other income	804.90	(45.60)	1,574.43	814.36	2,231.35	3,696.35
Total income	33,887.95	25,851.73	30,376.88	91,122.34	77,008.50	1,13,538.55
2 Expenses						
(a) Cost of materials consumed	33,725.79	9,604.35	28,524.85	81,057.55	63,688.84	94,763.13
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,149.21)	11,224.74	(2,747.52)	(6,491.60)	(4,796.25)	(7,281.01)
(c) Employee benefit expense	179.54	156.64	165.02	497.24	455.60	632.12
(d) Finance costs	548.51	318.25	318.96	1,339.13	876.33	1,273.48
(e) Depreciation, depletion and amortisation expense	79.29	74.36	77.75	232.27	225.84	302.45
(f) Other Expenses	2,272.21	3,089.22	744.50	8,467.93	7,766.97	13,232.61
Total expenses	31,656.14	24,467.56	27,083.56	85,102.52	68,217.33	1,02,922.78
3 Total profit before exceptional items and tax (1-2)	2,231.81	1,384.17	3,293.32	6,019.82	8,791.17	10,615.77
4 Exceptional items						
5 Total profit before tax (3-4)	2,231.81	1,384.17	3,293.32	6,019.82	8,791.17	10,615.77
6 Tax expense / (Benefits)						
7 Current tax	591.17	345.56	836.84	1,544.25	2,221.25	2,730.65
8 Earlier Years						7.91
9 Deferred tax / (Benefits)	0.70	(5.61)	(0.04)	4.30	(0.32)	(6.41)
10 Total tax expenses	591.87	339.95	836.80	1,548.55	2,220.93	2,732.15
11 Net Profit / (Loss) for the period	1,639.94	1,044.22	2,456.53	4,471.27	6,570.24	7,883.62
12 Other comprehensive income (net of taxes)						
A(1) Items that will not be classified to Profit & Loss	0.83	0.84	0.88	2.51	4.05	3.35
A (2) Income tax relating to items that will not be reclassified to Profit or Loss	(0.21)	(0.21)	(0.22)	(0.63)	(1.02)	(0.84)
B (1) Items that will be reclassified to Profit or loss						
(a) Unrealised gain on Current Investment	(0.33)	0.09	-	0.21	-	1.78
B (2) Income tax relating to items that will be reclassified to Profit or Loss	0.09	(0.03)	-	(0.05)	-	(0.45)
13 Total Comprehensive Income for the period (10+11)	1,640.32	1,044.91	2,457.19	4,473.31	6,573.27	7,887.46
14 Paid up Equity Share Capital (Face Value Per Share Rs. 10/-) upto 11.11.2021 and RS. 2/- from 12.11.2021 onwards	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
15 Earnings per share (of Rs. 2 each)(For the period not annualised)						
Earnings per equity share						
(a) Basic	2.73	1.74	4.10	7.45	10.98	13.17
(b) Diluted	2.73	1.74	4.10	7.45	10.98	13.17



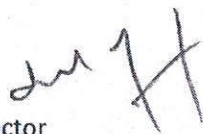
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Notes:

- 1 The standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meetings held on February 10th, 2023.
- 2 These Standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies and practices to the extent applicable. The said financial results of company and its subsidiaries has been prepared in accordance with IND AS -110 "Standalone Financial Statements".
- 4 The company is engaged in the business of "Rice Sheller" activity and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 5 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

GRM OVERSEAS LIMITED
Atul Garg
Managing Director
DIN: 02380612



Date : February 10th, 2023