

Audited Financial Results for the Financial Year / Quarter ended March 31, 2014

(RS./Lakhs)

Particulars	3 months ended			Year to date figures	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
	Audited	Unaudited	Audited	Audited	
1. Income from operations					
a. Net Sales/Income from Operation	12,212.63	8,236.08	11,200.42	42,167.81	27,060.58
b. Other Operating Income	-	-	-	-	-
Total Income from operations (net)	12,212.63	8,236.08	11,200.42	42,167.81	27,060.58
2. Expenses					
a. Cost of materials consumed	8,319.93	5,200.86	5,018.54	15,757.15	8,790.59
b. Purchase of stock-in-trade	5,004.75	5,323.93	3,826.36	25,395.99	14,029.71
c. Changes in inventories of finished goods, works in progress and stock-in-trade	(3,638.38)	(4,057.41)	772.34	(5,461.38)	98.63
d. Employee Benefits expense	18.01	15.03	16.79	67.55	60.81
e. Depreciation and amortisation expense	28.82	34.29	28.05	129.11	123.11
f. Other expenses	1,725.59	1,497.55	995.31	4,828.17	2,873.30
Total Expense	11,458.72	8,014.25	10,657.39	40,716.59	25,976.15
3. Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	753.91	221.83	543.03	1,451.22	1,084.43
4. Other Income	-	-	1.84	1.36	9.84
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	753.91	221.83	544.87	1,452.58	1,094.27
6. Finance Costs	530.50	89.84	367.98	733.79	681.17
7. Profit / Loss from Ordinary activities after finance costs but before exceptional items (5+/-6)	223.41	131.99	176.89	718.79	413.10
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+/-8)	223.41	131.99	176.89	718.79	413.10
10. Tax Expense	87.44	39.59	57.49	236.05	134.80
11. Net Profit/(Loss) from ordinary activities after tax (9+/-10)	135.97	92.40	119.40	482.74	278.30
12. Extraordinary items(net of tax expense)	-	-	-	-	-
13. Net Profit/(Loss) for the period(11+/-12)	135.97	92.40	119.40	482.74	278.30
14. Paid-up equity share capital (Rs.10/- each)	368.95	368.95	368.95	368.95	368.95
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	2,422.62	2,372.97	2,026.21	2,422.62	2,026.21
16. Earnings per share (Rs.)					
a) Basic and diluted EPS before Extraordinary items	3.69	2.50	3.24	13.08	7.54
b) Basic and diluted EPS after Extraordinary items	3.69	2.50	3.24	13.08	7.54
See accompanying note to the financial results					
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	973300	973300	973300	973300	973300
Percentage of Shareholding	26.38	26.38	26.38	26.38	26.38
2. Promoter & Promoter Gr. Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	-
b) Non-Encumbered					
--No. of Shares	2716200	2716200	2716200	2716200	2716200
--%age of Shares (as a % of the total shareholding of promoter & promoter Gr.)	100	100	100	100	100
--%age of Shares (as a % of the total Share Capital of the Company)	73.62	73.62	73.62	73.62	73.62
B. INVESTOR COMPLAINTS	3 Months ended March 31, 2014				
Pending at the beginning of the Quarter	NIL				
Received during the Quarter	NIL				
Disposed off during the Quarter	NIL				
Remaining unresolved at the end of the Quarter	NIL				

STATEMENT OF ASSETS AND LIABILITIES Particulars	As at 31-Mar-14	As at 31-Mar-13
A. Equity and Liabilities		
1. Shareholders' Funds		
a. Share Capital	368.95	368.95
b. Reserves and Surplus	2,617.47	2,221.06
Sub-total Shareholders' Funds	2,986.42	2,590.01
2. Share Application money pending allotment	-	-
3. Non-Current Liabilities		
a. Long-term borrowings	3,523.06	2,345.33
b. Deferred Tax Liabilities (net)	159.53	135.57
c. Other long-term liabilities	-	-
d. Long-term provisions	-	-
Sub-total Non-current liabilities	3,682.59	2,480.90
4. Current Liabilities		
a. Short-term borrowings	10,809.33	7,541.29
b. Trade payables	3,417.60	778.04
c. Other Current liabilities	134.72	57.51
d. Short-term provisions	86.33	104.70
Sub-total -Current Liabilities	14,447.98	8,481.54
Total-Equity and Liabilities	21,116.99	13,552.45
B. Assets		
1. Non-current Assets		
a. Fixed Assets	2,178.92	1,773.86
b. Goodwill on Consolidation	-	-
c. Non-current Investments	-	0.21
d. Deferred Tax Assets(net)	-	-
e. Long-term loans and advances	18.94	17.98
f. Other non-current assets	-	-
Sub-total - Non Current Assets	2,197.86	1,792.03
2. Current Assets		
a. Current Investments	-	-
b. Inventories	12,153.57	4,308.01
c. Trade receivables	5,478.54	7,137.47
d. Cash and Cash equivalents	1,118.88	223.34
e. Short-term loans and advances	116.09	21.65
f. Other current assets	52.05	69.95
Sub-total-Current Assets	18,919.13	11,760.42
Total- Assets	21,116.99	13,552.45

Notes :

- The above financial results after review of the Audit Committee were approved by the Board of Directors at its meeting held on Friday, the 30th May, 2014.
- The Board has recommended a dividend of 20% i.e. Rs.2/- per Equity Share of Rs.10/- each for the year ended March 31, 2014.
- The figures of the last quarter ended March 31, 2014 and for the previous year quarter ended March 31, 2013 are the balancing figures between audited figures of respective financial year and the published year to date figure upto Q3 ended 31.12.2013 & 31.12.2012.
- Previous period's/year's figures have been regrouped/re-arranged, wherever considered necessary to confirm to the current period's/year's presentation.
- As the Company deals in only one product i.e. Rice, Segment Reporting is not applicable.

By order of the Board

(H. C. GARG)

Mg. Director

Place : Delhi

Dated : 30/05/2014

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 E-mail / Website : grmovers@sify.com / www.grmrlce.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To

The Members
GRM OVERSEAS LIMITED
128, First Floor,
Shiva Market, Pitampura,
New Delhi-110034.

We have audited the quarterly financial results of **GRM Overseas Limited** for the quarter ended March 31, 2014 and the year to date results for the period from April 1, 2013 to March 31, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

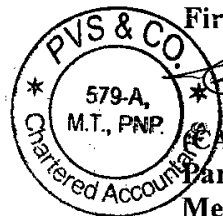
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For P V S & CO.
Chartered Accountants
Firm Registration No. 004926N



A. Shashi Kant Chadha
Partner
Membership No. 085777

Place: Delhi
Date: 30.05.2014