

Date: 26.05.2018

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

**Sub: Outcome of Board Meeting held on 26th May, 2018, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Scrip Code : 531449)**

Dear Sir/ Madam,

With reference to the above captioned subject, we hereby informed you that the Board of Directors at their meeting held on **Saturday, 26<sup>th</sup> May, 2018 at 03.00 p.m.** have considered and approved the Audited financial results for the Quarter and financial year ended 31<sup>st</sup> March, 2018. In this regard, please find enclosed herewith the Audited Financial Results along with Auditor's Report on Quarterly Financial Results & year to date results and also declaration pursuant to the Regulation 33 (3) of SEBI (LODR) Regulations, 2015.

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

For G.R.M. OVERSEAS LTD.  
  
Mg. Director/Director

**Rohit Garg**  
**(Managing Director)**  
DIN: 00673304  
Address: 679-L Model Town  
Panipat-132103


Encl.: a/a

**CIN-L74899DL1995PLC064007**

Amount in lakhs

**Statement of Audited Consolidated & Standalone Financial Results for the Quarter and half year ended 31st March, 2018**

Particulars	Consolidated		Standalone	
	3 months	Year to date figures for current period ended	3 months	Year to date figures for current period ended
	01.01.2018 - 31.03.2018	01.04.2017 - 31.03.2018	01.01.2018 - 31.03.2018	01.04.2017 - 31.03.2018
	(Audited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>				
Revenue from operations	26,526.50	94,415.30	25,154.08	92,496.03
Other income	7.15	7.15	-	-
<b>Total income</b>	<b>26,533.65</b>	<b>94,422.45</b>	<b>25,154.08</b>	<b>92,496.03</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	8,326.96	24,059.58	8,326.96	24,059.58
(b) Purchases of stock-in-trade	17,133.84	60,951.88	14,424.03	56,118.59
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	- 3,842.92	- 4,709.79	- 2,916.38	- 1,570.17
(d) Employee benefit expense	126.64	304.31	115.94	293.61
(e) Finance costs	1,037.99	1,475.52	1,036.32	1,473.85
(f) Depreciation, depletion and amortisation expense	48.75	202.89	48.47	202.61
(f) <b>Other Expenses</b>				
1 Other Expenses (Inclgd. Admn. & Selling Expenses)	2,682.83	10,309.39	3,172.54	10,108.36
<b>Total other expenses</b>	<b>2,682.83</b>	<b>10,309.39</b>	<b>3,172.54</b>	<b>10,108.36</b>
<b>Total expenses</b>	<b>25,514.09</b>	<b>92,593.78</b>	<b>24,207.88</b>	<b>90,686.43</b>
<b>3 Total profit before exceptional items and tax</b>	<b>1,019.56</b>	<b>1,828.67</b>	<b>946.20</b>	<b>1,809.60</b>
4 Exceptional items	-	-	-	-
5 Total profit before tax	<b>1,019.56</b>	<b>1,828.67</b>	<b>946.20</b>	<b>1,809.60</b>
<b>6 Tax expense</b>				
7 Current tax	377.30	636.32	376.32	635.34
8 Deferred tax	6.88	6.88	6.72	6.72
<b>Total tax expenses</b>	<b>384.18</b>	<b>643.20</b>	<b>383.04</b>	<b>642.06</b>
<b>11 Net Profit Loss for the period from continuing operations</b>	<b>635.38</b>	<b>1,185.47</b>	<b>563.16</b>	<b>1,167.54</b>
12 Profit (loss) from discontinued operations before tax	-	-	-	-
13 Tax expense of discontinued operations	-	-	-	-
14 Net profit (loss) from discontinued operation after tax	-	-	-	-
<b>Total profit (loss) for period</b>	<b>635.38</b>	<b>1,185.47</b>	<b>563.16</b>	<b>1,167.54</b>
16 Other comprehensive income net of taxes				
A (1) Items that will not be reclassified to P & L	-	-	-	-
A (2) Income tax relating to items that will not be reclassified to P & L	-	-	-	-
B (1) Items that will be reclassified to P & L	-	-	-	-
B (2) Income tax relating to items that will be reclassified to P & L	-	-	-	-
<b>17 Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18 Earnings per share</b>				
<b>Earnings per equity share</b>				
(a) Basic earnings (loss) per share from continuing and discontinued operations	<b>17.22</b>	<b>32.13</b>	<b>15.26</b>	<b>31.64</b>
(b) Diluted earnings (loss) per share from continuing and discontinued operations	<b>17.22</b>	<b>32.13</b>	<b>15.26</b>	<b>31.64</b>

For **G.R.M. OVERSEAS LTD.**  
  
 Mg. Director/Director

Statement of Asset and Liabilities					
Particulars		Consolidated		Standalone	
		Current year ended (31-03-2018)	Previous year ended (31-03-2017)	Current year ended (31-03-2018)	Previous year ended (31-03-2017)
	<b>Assets</b>				
<b>1</b>	<b>Non-current assets</b>				
	Property, plant and equipment	2,078.37	2,121.71	2,077.53	2,121.71
	Capital work-in-progress	-	-	-	-
	Investment property	-	-	-	-
	Goodwill	-	-	-	-
	Other intangible assets	-	-	-	-
	<b>Non-current financial assets</b>				
	Non-current investments	-	-	142.18	24.39
	Trade receivables, non-current	-	-	-	-
	Loans, non-current	-	-	-	-
	Other non-current financial assets	74.83	74.64	74.83	74.64
	<b>Total non-current financial assets</b>	<b>74.83</b>	<b>74.64</b>	<b>217.01</b>	<b>99.03</b>
	Deferred tax assets (net)	-	-	-	-
	Other non-current assets	-	-	-	-
	<b>Total non-current assets</b>	<b>2,153.20</b>	<b>2,196.35</b>	<b>2,294.54</b>	<b>2,220.74</b>
<b>2</b>	<b>Current assets</b>				
	Inventories	22,675.03	20,103.51	19,425.81	19,993.90
	<b>Current financial asset</b>				
	Current investments	-	-	-	-
	Trade receivables, current	19,051.60	7,412.80	18,688.96	7,412.80
	Cash and cash equivalents	107.47	175.93	44.77	159.69
	Bank balance other than cash and cash equivalents	-	-	-	-
	Loans, current	-	-	-	-
	Other current financial assets	576.78	117.91	505.24	117.91
	<b>Total current financial assets</b>	<b>19,735.85</b>	<b>7,706.64</b>	<b>19,238.97</b>	<b>7,690.40</b>
	<b>Total assets</b>	<b>44,564.08</b>	<b>30,006.50</b>	<b>40,959.32</b>	<b>29,905.04</b>
	<b>Equity and liabilities</b>				
<b>1</b>	<b>Equity</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity share capital	368.95	368.95	368.95	368.95
	Other equity (Reserves & Surplus)	4,806.93	3,838.17	4,789.41	3,838.57
	<b>Total equity attributable to owners of parent</b>	<b>5,175.88</b>	<b>4,207.12</b>	<b>5,158.36</b>	<b>4,207.52</b>
	Non controlling interest	-	-	-	-
	<b>Total equity</b>	<b>5,175.88</b>	<b>4,207.12</b>	<b>5,158.36</b>	<b>4,207.52</b>
<b>2</b>	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	<b>Non-current financial liabilities</b>				
	Borrowings, non-current	5,833.94	4,842.36	5,833.94	4,842.36
	Trade payables, non-current	-	-	-	-
	Other non-current financial liabilities	-	-	-	-
	<b>Total non-current financial liabilities</b>	<b>5,833.94</b>	<b>4,842.36</b>	<b>5,833.94</b>	<b>4,842.36</b>
	Provisions, non-current	-	-	-	-
	Deferred tax liabilities (net)	232.31	225.43	232.15	225.43
	Deferred government grants, Non-current	-	-	-	-
	Other non-current liabilities	-	-	-	-
	<b>Total non-current liabilities</b>	<b>6,066.25</b>	<b>5,067.79</b>	<b>6,066.09</b>	<b>5,067.79</b>
	<b>Current liabilities</b>				
	<b>Current financial liabilities</b>				
	Borrowings, current	23,348.41	14,961.68	23,348.41	14,961.68
	Trade payables, current	8,570.80	2,517.33	5,145.26	2,418.92
	Other current financial liabilities	1,050.96	3,252.58	890.41	3,249.13
	<b>Total current financial liabilities</b>	<b>32,970.17</b>	<b>20,731.59</b>	<b>29,384.08</b>	<b>20,629.73</b>
	Other current liabilities	-	-	-	-
	Provisions, current	216.71	-	216.71	-
	Current tax liabilities (Net)	135.07	-	134.08	-
	Deferred government grants, Current	-	-	-	-
	<b>Total current liabilities</b>	<b>33,321.95</b>	<b>20,731.59</b>	<b>29,734.87</b>	<b>20,629.73</b>
	<b>Total liabilities</b>	<b>39,388.20</b>	<b>25,799.38</b>	<b>35,800.96</b>	<b>25,697.52</b>
	<b>Total equity and liabilities</b>	<b>44,564.08</b>	<b>30,006.50</b>	<b>40,959.32</b>	<b>29,905.04</b>

For G.R.M. OVERSEAS LTD.  
  
 Mg. Director/Director

**Notes:**

- 1 The above Audited Consolidated & Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held at New Delhi on 26.05.2018. The statutory auditors of the company have carried out Auditor's Report on Quarterly Financial Results & Year to date results on the above results.
- 2 These Audited Consolidated & Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and accordingly the results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting". Beginning 1st April 2017, the company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 Results for the quarter & Financial year ended 31.03.2018 have been subjected to a Auditor's Report on quarterly financial Results & Year to date results by the Auditors. The Ind AS compliant corresponding figures of quarter & financial year ended 31.03.2017 have not been subjected to Auditor's Report on Quarterly financial Results & year to date results by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 Reconciliation of Profit after tax for the Quarter & financial year ended 31.03.2017 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP are as given below:

S.No.	Particulars	Consolidated Quarter ended March 2017	Standalone Quarter ended March 2017	Consolidated year ended March 2017	Standalone Year ended March 2017
<b>A</b>	Net profit after tax for the period as per previous GAAP	381.75	382.18	558.68	559.09
<b>B1</b>	Effects of Transition to Ind AS on Statement of profit and Loss	-	-	-	-
	Sales				
<b>B1 (a)</b>	regrouping of excise duty on sales	-	-	-	-
<b>B1 (b)</b>	regrouping of Cash discount and other discounts given to customers	-	-	-	-
<b>B2</b>	Regrouping of excise duty on sales	-	-	-	-
<b>B3</b>	Employees Benefit Expense				
<b>B3 (a)</b>	Remeasurement of defined benefit plans	-	-	-	-
<b>B3 (b)</b>	reclassification of Actuarial gains/ (Losses), arising in respect of defined benefit Plans	-	-	-	-
<b>B4</b>	Other expenses				
<b>B4 (a)</b>	regrouping of Cash discount and other discounts given to customers	-	-	-	-
<b>B5</b>	Tax Expenses				
<b>B5 (a)</b>	Tax impact on above Ind AS Adjustments	-	-	-	-
	Profit after tax reported as per Ind AS	-	-	-	-
<b>B6</b>	Other Comprehensive Income ( Net of tax)				
	Total Comprehensive Income as per Ind AS	381.75	382.18	558.68	559.09

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

For GRM OVERSEAS LIMITED  
For G.R.M. OVERSEAS LTD.

Rohit Garg  
(Managing Director)  
DIN: 00673304  
Address: 679-L Model Town  
Panipat-132103

Date: 26.05.2018  
Place: New Delhi

# Vishal Malhotra & Co.

Chartered Accountants

Room No. 7, 1st Floor, Chatarbhuj  
Leelawati Trust Building, Geeta  
Mandir Road, Panipat-132103 (H.R.)

**Auditor's Report on Standalone and Consolidated Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
Board of Directors of  
**GRM Overseas Limited**

We have audited the Standalone and Consolidated Audited quarterly financial results of **GRM Overseas Limited** for the year ended 31<sup>st</sup> march, 2018 and the year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone and Consolidated Audited quarterly financial results as well as the year to date Standalone and Consolidated Audited financial results have been prepared on the basis of the 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (AS 25/ Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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 Standalone and Consolidated Audited financial results are free from 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 Standalone and Consolidated Audited quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profits and other financial information of the Company for the year ended 31.03.2018.

Place : Panipat  
Date : 26<sup>th</sup> May, 2018

For Vishal Malhotra & Co.  
Chartered Accountants  
Firm registration no. 012750N

  
(CA. Mitesh Malhotra)  
Partner  
Membership No. : 504338



Date: 26.05.2018

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

Scrip Code : 531449

**Sub:- Submission of declaration as per Second Proviso to the Regulation 33(3) of the SEBI (LODR) Regulations, 2015 for the Annual Audited Standalone and Consolidated Financial Results for the Year ended on 31<sup>st</sup> March, 2018.**

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditor's Report on the Annual Audited Standalone and Consolidated Financial Results for the financial year 31<sup>st</sup> March, 2018 as audited by the Auditors of the company.

**Declaration**

Pursuant to **SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, dated amendments made therein vide SEBI Circular No. SEBI/LAD-NRO/GN/2016-17 dated 25<sup>th</sup> May, 2016 and further amendment dated 27<sup>th</sup> May, 2016.** We, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended on 31.03.2018, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualification is not required to be given.

You are requested to please consider and take on record the same.

For **GRM Overseas Limited** TD.



Mg. Director/Director

**Rohit Garg**  
**(Managing Director)**  
**DIN: 00673304**  
**Address: 679-L Model Town**  
**Panipat-132103**

**CIN-L74899DL1995PLC064007**