

**Date: 24<sup>th</sup> January, 2022**

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

**(Scrip Code: 531449)**

**Sub: Press Release/Media Release -Consolidated and Standalone Unaudited Financial Results for Quarter / Nine months ended December 31, 2021**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and In continuation of our letter of today's date on the Consolidated and Standalone Unaudited Financial Results for the quarter / nine months ended December 31, 2021, we send herewith the following:

1. Press Release/Media Release on Consolidated and Standalone Unaudited Financial Results for the quarter / nine months ended December 31, 2021.

The above information will be available on the website of company at [www.grmrice.com](http://www.grmrice.com).

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

**Yours truly**  
**For GRM Overseas Limited**

**Balveer Singh**  
**Company Secretary**  
**M No. 59007**



**TANOUSH**  
ORGANIC

**Benti**



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**Factory**  
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• Naultha (Panipat), Haryana  
• Gandhidham, Gujarat

## Robust Overall Performance during Q3 & 9MFY22 results

Consolidated Revenue at Rs 772 Crores and PAT at Rs 69 Crores in 9M FY22  
GRM Foodkraft reported Rs 132 Crores Revenues in 9MFY22 against Rs 58 Crores in FY21

**Panipat, Haryana, 24 January 2022:** GRM Overseas Limited (herein referred to as “GRM”), one of India’s leading basmati rice exporters and a growing consumer staples player, today announced the financial results for the third quarter and nine months ended 31<sup>st</sup> December, 2021.

### Consolidated Financial highlights:

Particulars (Rs Crores)	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY
Total Income	296.8	213.5	39.0%	253.0	17.3%	772.2	503.2	53.5%
EBITDA	23.2	11.6	100.8%	31.4	(26.0%)	82.2	45.8	79.3%
EBITDA Margin (%)	7.8%	5.4%	241 bps	12.4%	(458) bps	10.6%	9.1%	153 bps
PAT	26.7	5.9	350.4%	24.5	9.0%	69.4	26.9	158.2%
PAT Margin	9.0%	2.8%	621 bps	9.7%	(69) bps	9.0%	5.3%	365 bps

### Key Highlights

- Total Revenue at Rs 297 Crores in Q3 FY22 as against Rs 214 Crores reported in Q3 FY21, a 39.0% YoY growth; During 9M FY22 period, GRM reported total revenues at Rs 772 Crores as against Rs 503 Crores in 9M FY21, a 53.5% YoY growth
- GRM Foodkraft (incorporated in July 2020) under its growing 10X brand reported a revenue of Rs 78 Crores and Rs 132 Crores in Q3 FY22 and 9M FY22, respectively, as against Rs 58 Crores revenue reported in FY21
- Absolute EBITDA at Rs 23 Crores grew by 100.8% YoY in Q3 FY22 with an EBITDA Margin of 7.8%; During 9M FY22, EBITDA was at Rs 82 Crores, a growth of 79.3% YoY with the Company reporting an EBITDA Margin of 10.6% during the said period
- GRM reported PAT of Rs 27 Crores as compared to Rs 6 Crores in Q3 FY21, a 350% YoY growth; In 9M FY22, PAT was at Rs 69 Crores, a significant growth of 158.2% YoY as against Rs 27 Crores in 9M FY21
- The Company Board of Directors have proposed an Interim Dividend of 50% i.e., Rs 1.00 per equity share of Face Value of Rs 2 per equity share for FY22

Speaking about the performance, **Mr. Atul Garg, Managing Director**, said: “The performance during the current financial year till date has been in line with our anticipated goals. GRM has been showing continuous improvement both in terms of operational and financial fronts demonstrating its strong managerial skills.



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*With the incorporation of “GRM Foodkraft Private Limited” a majority owned subsidiary of GRM, the Company has been expanding its domestic footprints through its own “10X” brand by pushing its presence both in General trade and Modern trade. The Company’s tie-up with around 125+ distributors and around 103,545 Kirana stores and also availability of its products at various modern trade and e-commerce platform such as Jio Mart, udaan, Amazon India, ElasticRun, Walmart India, etc among others will help it strengthen 10X brand presence and product reach while keeping it competitive and driving its revenue and profitability.*

*The Company proudly upholds its tradition of bringing world-class products to consumers and is strategically introducing various Direct-to-Consumer (D2C) products enabling it to reach a wider consumer base in the domestic market. The Company recently expanded its D2C product offerings by adding Ready-to-Cook Biryani Kit in December 2021 under its growing 10X brand portfolio. Our focus is on improving the Company’s brand visibility and are well poised to meet the increasing demand and move up in the food value chain by creating India’s largest and trusted standalone consumer staples brand. With more high margin products likely to be introduced in coming quarters, GRM is well-positioned to enter into a new era of growth and to create maximum value for all our stakeholders.”*

**About GRM Overseas:**

From humble inception in 1974 to redefining itself in the form of GRM, the Company has travelled a long way since then. Initially set up as a rice processing and trading house, it is growing to become a consumer staples organisation. During the initial years, GRM exported rice to the Middle East, the United Kingdom, and the United States. Gradually expanding its reach, GRM has developed a market for its rice in **more than 38 countries**, thereby achieving the title of the **3rd leading Rice Exporter in India**. GRM has three rice processing units with an overall annual production capacity of 4,40,800 MT-based out of Panipat (Haryana) with 300 MTPD, Naultha (Haryana) with 500 MTPD, and Gandhidham (Gujarat) with 2,000 MTPD. Additionally, the Company has a warehousing facility of 1.75 Lakhs sq ft space adjacent to the Gandhidham plant facilitating speedy shipments from Kandla and Mundra ports.

**GRM sells products under its brands, namely “10X”, “Himalaya River” & “Tanoush,”** and also sells through private label arrangements under customers’ brands. GRM has endeavoured to reach consumers directly with its brands and products in recent years. By placing its products on the shelves of several major retailers in India and abroad, GRM has ensured that the end consumer always has easy access to their high-quality products. The Company aims to deliver the best quality products to customers with stringent and proactive quality control procedures in place, according to international requirements.

**For more information, please contact:**

**GRM Overseas Limited**

Balveer Singh, Company Secretary

[www.grmrice.com](http://www.grmrice.com)

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