

CHAIRMAN & MD'S MESSAGE



Last year was transformational for GRM. We established our strategic plan and began to take meaningful steps to simplify, strengthen and profitably grow the company. The progress that was achieved in 2019-20 will have lasting effects and drive long-term value in the company.

GRM Version 2.0 is a clear strategy for aligning the core strength in building future oriented verticals. GRM had entered into branded business in last two years with UK and Middle East markets. Within one year, with our understanding of the product and consumer preference, we have got listed into various leading stores in these markets.

We have now aligned our resources to enter Indian premium markets for entire Food Staple chain. The 40 years old legacy and relationship with farmers will help us in serving the Indian Consumer and providing the globally accepted product experience and quality with immediate access through wide distribution network.

Our path is to Simplify, Strengthen and Grow.

The plan is to simplify our go-forward business strategy, pursue efficiency in our costs and drive improvements in our operations through strategic technology investments.

The Standalone **EBITDA** has increased from **₹ 43.11 crores** in FY 2019 to **₹ 64.89 crores** in FY2020.

We registered an increase of **50%** in our **EBITDA**.

The **Profit After Tax (PAT)** has increased from **₹ 16.24 crores** in FY2019 to **₹ 36.16 crores** in FY2020.



SIMPLIFY

Last year we embarked on a process to define our future, and this process allowed us to centre on our core strengths, evaluate our growth opportunities and develop a plan for simplification to drive long-term value for shareholders.

The plan is to simplify our go-forward business strategy, pursue efficiency in our costs and drive improvements in our operations through strategic technology investments. Our latest acquisition of Gujarat factory will help us in doing the same. We remain on track to achieve our goal by 2021, and this will be an essential contributor in simplifying the company and driving agility.



STRENGTHEN

The steps we have been taking are designed to build on our core capabilities and strengthen our foundation to create longer-term shareholder value. Chief among our efforts has been to improve our brand profile and maintain healthy risk management practices. We made significant progress on these fronts in 2019 and would continue to do so.



GROW

Our expertise on the product, relationship with farmers, infrastructure in terms of manufacturing & warehousing and market presence is our core strength and will be our source of growth. In 2016, we began to enhance our core capabilities by orienting our team around a more holistic view of our client relationships. Our clients and customers are at the centre of all we do. We are grateful for their business and aim to deliver products and expertise to help them meet their needs and drive value.



LOOKING AHEAD

We are keeping consistent focus on building scale, enhancing procurement efficiencies, improving manufacturing yield and improving operating efficiencies along with launching and promoting our brands across geographies. We have defined our path forward and laid the necessary groundwork for future success. As we look at the year ahead, we are squarely focused on advancing our strategic actions, improving returns on capital, growing our core businesses, optimizing the cost base and creating long-term value. We believe our success will be driven by the expertise, agility and commitment of the GRM's team who aim to deliver each day for our clients, customers and shareholders. Our strategy will be clearly driven by higher margins and profitability and building sustainable businesses.

Mr. Atul Garg
Chairman & Managing Director