

Annexure - 8

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019-20

1. CORPORATE GOVERNANCE AND COMPANY'S PHOLOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other structure, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial performance, future plans and material development affecting the Company, is an integral part of Corporate Governance. The Adoption of good Corporate Governance practices helps to develop a good image of the organization, keeps stakeholders satisfied and attracts best talent. The Company has professional Directors on its Board.

Your Company, believes that sound Corporate Governance is critical to enhance and retain investors' trust and recognizes the importance of transparency and integrity in dealings at all levels. Accordingly, your Company is always keen to ensure that the business is carried on with integrity, honesty and fairness. The Company's philosophy is based on accountability, ethical conduct, compliance with statutes in true spirit, interest of all stakeholders, transparency and timely disclosure. The Company is in full compliance with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

2. BOARD OF DIRECTORS:

2.1. SIZE AND COMPOSITION OF BOARD

The present policy of GRM Overseas Limited regarding size and composition of the Board is to have an optimum combination of Executive and Non-Executive Directors along with Woman Director which clearly demarcate the functions of governance and management. As on March 31, 2020, your Company's Board has a strength of 08 (Eight) Directors including 2 (Two) Women Director. The Chairman of the Board was a Non- Executive Director. The composition of the Board is given below:

Category	Number of Directors	% to Total No. of Directors
Executive Directors	2	25.00
Non-Executive Non Independent Director	2	25.00
Non-Executive Independent Directors	4	50.00

As per Regulation 17(b) of the SEBI Listing Regulations, where the listed entity does not have a regular Non-Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors. The Chairperson of GRM Overseas Board was Non-executive director and a promoter as well. Accordingly, at least half of the Board of GRM Overseas should comprise of Non-Executive Independent Directors. Further, at present there are 4 (four) independent Non- Executive directors on the Board of GRM Overseas Limited which is in compliance with the provisions of Composition of Board as per SEBI Listing Regulations.

None of the Directors on the Board is a member of more than 10 (ten) Committees or Chairman of more than 5 (five) Committees as specified in Regulation 26 of Listing Regulations. The Directors have made necessary disclosures regarding committee positions in other Companies as at 31st March 2020.

2.2. The names and categories of the Directors on the Board and the number of directorships and committee memberships/ chairmanship held by them in other Companies as on 31st March 2020 are given below:

Name of Director(DIN)	Category of Director	No. of Directorship in the other Company	Number of Committee position held in other company		Directorship in other listed entity (Category of Directorship)	Details of Share held by directors in the Company
			Chairperson	Member		
Mr. Hukam Chand Garg (00673276)	Non Executive (Non Independent Director)	2	NIL	NIL	NIL	1000200
Mr. Atul Garg (02380612)	Executive Director	5	NIL	NIL	NIL	858000
Mrs. Mamta Garg (05110727)	Executive Director	3	NIL	NIL	NIL	858000
Mr. Nipun Jain(01075283)	Non Executive (Non Independent Director)	2	NIL	NIL	NIL	Nil
Mr. Vishnu Bhagwan (00605506)	Non Executive (Independent Director)	Nil	NIL	NIL	NIL	Nil
Kiran Dua (06951055)	Non Executive (Independent Director)	Nil	NIL	NIL	NIL	4000
Raj Kumar Garg (08213680)	Non Executive (Independent Director)	Nil	NIL	NIL	NIL	Nil
Mr. Gautam Gupta (08519079)	Non Executive (Independent Director)	Nil	NIL	NIL	NIL	Nil

2.3. BOARD MEETINGS AND PROCEDURE

A. Board Meetings

Company's Corporate Governance Policy requires the Board to meet at least four times in a year. The maximum gap between two board meetings should not be more than 120 (One hundred and twenty) days as prescribed under Regulation 17 of the SEBI Listing Regulations. Additional board meetings may be convened to address the specific needs of the Company.

B. Board Procedure

The Board Meetings are governed by a structured agenda and agenda papers are supported by comprehensive background information to enable directors to take informed decisions. The Managing Director and Company Secretary in consultation with other directors and members of Senior Management, finalize the agenda papers for the Board Meetings.

Detailed Agenda and other explanatory statements in defined agenda format are circulated well in advance before the meeting amongst the board members for facilitating meaningful, informed and focused decisions at the meetings. In case of exigencies or urgency, resolutions are passed by circulation.

In addition to the above information, the Board is also kept informed of major events/items wherever necessary. The Managing Director at the Board Meetings keeps the Board apprised of the overall performance of the Company.

Minutes of proceedings of Board Meetings are properly recorded. The draft Minutes are circulated amongst the members of Board for their comments in terms of applicable Secretarial Standards issued by the Institute of Company Secretaries of India. The final minutes of proceedings of meetings are entered in Minutes Book and signed by the Chairman of the Board within the prescribed timelines. The Company fully complies with the provisions of the Companies Act, 2013, Listing Regulations and Secretarial Standard on Meetings of the Board of Directors in this regard.

C. LIMIT ON THE NUMBER OF DIRECTORSHIPS

In compliance with Regulation 17A of the SEBI Listing Regulations, the Independent Directors on the Board of the Company does not serve as an Independent Directors in more than 7 (Seven) Listed Companies and in case he/she is serving as a Whole Time Director in any Listed Company, does not hold position of Independent Director in more than 3 (Three) Listed Companies

D. NUMBER OF BOARD MEETINGS

During the year ended March 31, 2020, Eight Board Meetings were held on April 30, 2019; May 28, 2019; August 14, 2019, August 31, 2019; September 23, 2019; November 14, 2019; February 14, 2020; February 22, 2020.

E. DIRECTORS' ATTENDANCE RECORD

Name of The Director and DIN	Board Meetings Attended During The year	Whether attended Last AGM
Shri Hukam Chand Garg (DIN: 00673276)	08	Yes
Smt. Mamta Garg (DIN: 05110727)	06	Yes
Shri Atul Garg (DIN: 02380612)	08	Yes
Shri Gautam Gupta (DIN: 08519079)	06	Yes
Shri Vishnu Bhagwan (DIN: 00605506)	04	No
Smt. Kiran Dua (DIN: 06951055)	08	Yes
Shri Nipun Jain (DIN: 01075283)	08	Yes
Shri Raj Kumar Garg (DIN: 08213680)	08	Yes
Shri Pardeep Kumar Singal (DIN: 00910206)	03	NA

F. INTER-SE RELATIONSHIP AMONGST DIRECTORS

Name of Director	Relationship with other Directors
Hukam Chand Garg	Atul Garg, Son
	Mamta Garg, Daughter in Law
Atul Garg	Hukam Chand Garg, Father
	Mamta Garg, Wife of Brother
Mamta Garg	Atul Garg, Brother of Husband
	Hukam Chan Garg, Father in Law in Law

G. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY EXECUTIVE AND NON-EXECUTIVE DIRECTORS;

Sr. No.	Name of Director`	Category	Number of Share
1.	Mr. Hukam Chand Garg	Non-Executive Director	1000200
2.	Mr. Atul Garg	Executive Director	858000
3.	Mrs. Mamta Garg	Executive Director	858000
4.	Mrs. Kiran Dua	Non-Executive-Independent Director	4000

H. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the provisions of Regulation 25 of the SEBI Listing Regulations, all Independent Directors are familiarized about the company, through various programs from time to time, including the following:

- nature of the industry in which the company operates;
- business model of the company;
- roles, rights and responsibilities of Independent Directors; and
- any other relevant information.

The Company conducts familiarization program for Independent Directors at regular intervals. The details of the same are given at the following web link of the Company:

<http://www.grmrice.com/wp-content/uploads/2012/06/Note-on-Familiarisation-Programme-for-ID-Final-2019-20.pdf>

I. SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS SPECIFYING THE FOLLOWING

- The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively are as follows:

- Appropriate Educational background,- Good Communication,- Leadership skills,- Management skills,- Decision making ability,- Accounting or related financial management expertise,- Business Background

b) Names of directors who have such skills / expertise / competence.

Key Skill/ Expertise/ Competencies	Name of Directors							
	Hukam Chand Garg	Atul Garg	Mamta Garg	Nipun Jain	Raj Kumar Garg	Kiran Dua	Vishnu Bhagwan	Gautam Gupta
Appropriate Educational background	✓	✓	✓	✓	✓	✓	✓	✓
Good Communication		✓	✓	✓	✓		✓	✓
Leadership skills	✓	✓	✓	✓	✓	✓	✓	
Management skills	✓	✓	✓	✓	✓	✓	✓	✓
Decision making ability	✓	✓	✓	✓	✓	✓		✓
Accounting or related financial management expertise		✓	✓	✓	✓	✓	✓	✓
Business Background	✓	✓	✓		✓	✓		✓

J. CONFIRMATION OF INDEPENDENCE OF INDEPENDENT DIRECTORS

It is hereby confirmed that in the opinion of the board of directors of the company, the independent directors of the company fulfill the conditions specified in the securities and exchange board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and are independent of the management.

K. DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS TENURE ALONG WITH A CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASONS OTHER THAN THOSE PROVIDE.

Mr. Pardeep Kumar Singal, Independent Director of Company resigned from the position due to his Preoccupation and It is hereby confirmed by Mr. Pardeep Kumar Singal that there are no other material reasons other than those mentioned in resignation letter.

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory

requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence and performance of the statutory auditors and the internal auditors and to meet out the requirements of Listing Regulations.

i) Terms of Reference:

The terms of reference of the Audit Committee covers all matters specified under Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013 which inter-alia includes the following:

The Audit Committee has the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee and from the records of the Company.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The role of the Audit Committee includes the following:

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Statutory Auditors and the fixation of Audit Fees.
- 3) Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- 4) Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors.
- 5) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Modified opinion(s) in draft audit report.
- 6) Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- 7) Examination of the financial statement and the auditors' report thereon.
- 8) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 9) Reviewing with the management, the performance of Statutory and Internal Auditors, adequacy of internal control systems & to ensure compliance of internal control systems.
- 10) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

- 11) Discussion with Internal Auditors, any significant findings and follow up thereon and scope of Internal Audit.
- 12) Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 13) Discussion with Statutory Auditor before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain areas of concern including observations of auditors.
- 14) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 15) To review the functioning of the Whistle Blower Mechanism, if any.
- 16) Approval of Appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate.
- 17) Carrying out such other function(s) as may be specifically referred to the Committee by the Board of Directors and/or other Committee(s) of Directors of the Company.
- 18) To review the following information:
 - The management’s discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - All material individual transactions with related parties or others, which are not on an arm’s length basis, together with management’s justification for the same;
 - Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
 - Internal audit reports relating to internal control weaknesses.
- 19) Approval or any subsequent modification of transactions of the Company with related parties.
- 20) Scrutiny of inter-corporate loans and investments
- 21) Valuation of undertakings or assets of the Company, wherever it is necessary.
- 22) The appointment, removal and terms of remuneration of the Chief Internal Auditor if any shall be subject to review by the Audit Committee.
- 23) To review and monitor management responsiveness to findings and recommendations of Internal Auditors.
- 24) Review the Company’s Compliance with employee’s benefits plans.
- 25) Oversee and review the Company policies regarding information technology and management information systems.

ii) Composition:

At the end of closure of Financial year ended 31st March 2020 the Audit committee consists of three independent directors, Ms. Kiran Dua, Mr. Gautam Gupta and Mr. Raj Kumar Garg. Mr. Raj Kumar Garg has been designated as chairman of the committee. The committee met 4 times during the financial year ended March 31, 2020 on 28th May, 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020. The attendance records of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri Raj kumar Garg	Chairman	4
Shri. Pardeep Kumar Singal*	Member	2

Smt. Kiran Dua	Member	4
Shri Gautam Gupta*	Member	2

* Mr. Mr. Pardeep Kumar Singal resigned as a member of the Audit Committee w.e.f 14.08.2019

* Mr. Gautam Gupta has been appointed as a Member of the Committee w.e.f 14.08.2019

B. NOMINATION & REMUNERATION COMMITTEE AND POLICY:

i. Terms of reference:

- 1) It shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- 2) It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 3) It shall, while formulating the remuneration policy ensure that –
 - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The above terms of reference are in line with the provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

ii. Remuneration Policy

The Remuneration policy of the Company is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and other Employees and directed towards rewarding performance, based on review of achievements on periodic basis.

The remuneration paid to Directors, Key Managerial Personnel (KMP) and Senior Management is recommended by the Remuneration Committee and approved by the Board of Directors in the Board Meeting, subject to the subsequent approval by the shareholders (for Directors only) at the General Meeting and such other authorities, as the case may be.

The Non-Executive Directors will be paid with the sitting fee, if any, subject to the approval of Board of Directors/ including any sub-committee thereof, upto the limit as specified under the Companies Act, 2013 and also in Compliance with the SEBI Listing Regulations.

The Nomination and Remuneration policy is available on the website of the company at www.grmrice.com

iii. Composition:

a) The appointment & remuneration committee comprises of three independent Directors as on 31st March 2020.

Name of The Member	Designation
Shri. Raj Kumar Garg	Chairman
Shri. Gautam Gupta	Member
Smt. Kiran Dua	Member

The committee met 2 times during the financial year ended March 31, 2020 on 28th May, 2019 and 14th August, 2019. The attendance record of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri. Raj Kumar Garg*	Chairman	2
Smt. Kiran Dua	Member	2
Shri Gautam Gupta*	Member	NA
Shri. Pardeep Kumar Singal*	Member	2

* Mr. Pardeep Kumar Singal has resigned from membership of the Committee w.e.f 14.08.2019

*Mr. Gautam Gupta has been appointed as a Member of the Committee w.e.f 14.08.2019

iv. Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

C. REMUNERATION OF DIRECTORS

Remuneration to Executive and Non Executive Director and Criteria for making payment to Non Executive Director:

The Company does not have any pecuniary relationship with any of its Non-Executive Directors.

Mr. Hukam Chand Garg ,Non Executive Director and Mrs. Kiran Dua, Non Executive Independent Director hold share in the company which are as follows:

Sr.	Name of Director	Category	Number of Share
1.	Mr. Hukam Chand Garg	Non executive Director	1000200
2.	Mrs. Kiran Dua	Non Executive-Independent Director	4000

The Non-Executive Independent Directors are not paid any remuneration and sitting fee for attending meetings of the Board and the Committees. Criteria for Making payment to Non Executive director is placed on the website of the company on following link:

<http://www.grmrice.com/wp-content/uploads/2012/06/Criteria-of-Making-Payment-to-Non-Executive-Director.pdf>

a) Non Executive Directors and Executive Directors

Sr. No.	Name of Director	Category	Salary including perquisites and allowances	Commission Fee	Sitting
1.	Hukam Chand Garg	NE-Non Independent Director	Nil	Nil	Nil
2.	Atul Garg	Managing Director	129.00 Lakh	Nil	Nil
3.	Mamta Garg	Executive Director	35.00 Lakh	Nil	Nil
4.	Nipun Jain	NE-Non Independent Director	Nil	Nil	Nil

5.	Vishnu Bhagwan	NE-Independent Director	Nil	Nil	Nil
6.	Rajkumar Garg	NE-Independent Director	Nil	Nil	Nil
7.	Kiran Dua	NE-Independent Director	Nil	Nil	Nil
8.	Gautam Gupta	NE-Independent Director	Nil	Nil	Nil

- Services of the Managing Director and Executive Director may be terminated as determined by Nomination and remuneration committee and the Board. There is no separate provision for payment of severance pay.

D. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

i. Terms of Reference

The terms of reference and the ambit of powers of Stakeholders Relationship Committee are as per Regulation 20 and Part-D of Schedule II of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013, and allied rules as may be notified from time to time.

ii. Composition:

- a) The Committee consists of three independent directors as on closure of Financial year ended 31st March 2020, Smt. Kiran Dua, Shri Gautam Gupta and Shri Raj Kumar Garg. Shri. Raj Kumar Garg, has been designated as chairman of the committee. The committee met One time during the financial year ended March 31, 2019 on 2nd December, 2019. The attendance record of the members at the meeting were as follows:

Name of The Member	Designation	No Meetings of Attended
Shri. Raj Kumar Garg	Chairman	1
Shri. Gautam Gupta*	Member	1
Smt. Kiran Dua	Member	1
Shri. Pardeep Kumar Singal*	Member	NA

* Mr. Pardeep Kumar Singal resigned from membership of the Committee w.e.f 14.08.2019

* Mr. Gautam Gupta has appointed as a Member of the Committee w.e.f 14.08.2019

* Mr. Atul Garg, Director of Company, resigned from the position of compliance officer and Balveer Singh, Company Secretary, Designated as Compliance officer of Company w.e.f 23.09.2019

- b) The Stakeholders Relationship Committee of GRM Overseas Limited is responsible for the Duties and functions which includes the following:

- To approve or deal with applications for Transfer, Transmission, Transposition and Mutation of Share Certificates including duplicate, split, sub-division or consolidation of certificates and to deal with all related matters.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

- c) During the year 2019-20, complaints were received from shareholders and investors are as follows:

Investor Grievance Redressal

Pursuant to the Regulation 13 of SEBI Listing Regulations, Company has duly filed with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed off during the quarter and those remaining unresolved at the end of the quarter. Complaints received from Investors/ shareholders are promptly attended to.

Status of complaints received, resolved and pending during the Financial Year 2019-20 is as follows:

Opening	Received	Resolved	Closing
0	2	2	0

As on March 31, 2020, no request for registration of transfer of shares/dematerialization was pending.

d) Process of transfer of shares

All complete and valid requests for transfer/transmission of shares are given effect to within the time stipulated in the SEBI (LODR) Regulations, 2015.

E. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

In accordance with provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, Company has a well-established Corporate Social Responsibility Committee, to formulate and recommend to the Board, CSR activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013, to recommend the amount of expenditure to be incurred on such activities and to monitor the Corporate Social Responsibility Policy of the company from time to time. The Corporate Social Responsibility Committee of GRM Overseas is responsible for the functions which includes the following:

- Formulate and Recommend to the Board, a Corporate Social responsibility Policy which shall indicate the activities to be under taken by the company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the activities referred in policy.
- Monitoring Corporate Social Responsibility Policy of the company from time to time.
- Prepare transparent monitoring mechanism for ensuring implementation of the projects, programmes, activities proposed to be undertaken by the Company.

The Duties of the Corporate Social Responsibility Committee of GRM Overseas includes the following:

- Consider and formulate the Company’s value and strategy as regards to CSR.
- Develop and review the CSR policies relating to workplace quality, environmental protection, operating practices and community involvement.
- Identify CSR issues, and related risks and opportunities that are relevant to the Company’s operations, and incorporate the issues or factors into the Company’s existing risk management.
- Monitor and oversee the implementation of the Company’s CSR policies and practices to ensure compliance with the applicable legal and regulatory requirements.
- Evaluate and enhance the Company’s CSR performance and make recommendation to the Board for improvement.
- Review and endorse the Company’s Annual CSR Report for Board’s approval for public disclosure.
- Contribute towards better society and a Cleaner Environment.
- Develop and review the CSR policies relating to workplace quality, Environmental Protection, Operating

Practices and Community Involvement.

- Identify CSR issues, and related risks and opportunities that are relevant to the Company's operations, and incorporate the issues or factors into the Company's existing Risk Management.
- Evaluate and enhance Company's CSR performance and make recommendation to the Board for improvement.
- Prepare Transparent monitoring mechanism for ensuring implementation of the projects, programs, activities proposed to be undertaken by GRM Overseas.
- Monitor Corporate Social Responsibility Policy of GRM Overseas from time to time.

The company has formulated the CSR Policy in line with Schedule VII of the Companies Act, 2013, which is available on the website of the Company at www.grmrice.com

Composition of the Committee

As required under section 135 of the Companies Act, 2013 the company has formed a CSR committee consisting of the following members:

S. No.	Name of Director	Designation
1	Mr. Hukam Chand Garg	Chairman
2	Mr. Atul Garg	Member
3	Mrs. Kiran Dua	Member

The committee met 1 time during the financial year ended March 31, 2020. The attendance record of the members at the meeting were as follows

Name of Members	Designation	No Meetings of Attended
Mr. Hukam Chand Garg	Chairman	1
Mr. Atul Garg	Member	1
Mrs. Kiran Dua	Member	1

4. GENERAL BODY MEETING

a) Details of last three Annual General Meetings are as under.

Financial Year	Date	Time	Venue
2018-2019	30-09-2019	11:00 A.M	MH One Resort Hotel Bakoli Alipur, Main G.T. Karnal Road Delhi-110036
2017-2018	29-09-2018	11:00 A.M	MH One Resort Hotel Bakoli Alipur, Main G.T. Karnal Road Delhi-110036
2016-2017	28-09-2017	10:30 A.M	MH One Resort Hotel Bakoli Alipur, Main G.T. Karnal Road Delhi-110036

b) Extra Ordinary General Meeting

No extraordinary general meeting of the members was held during FY 2019-2020

c) Special resolution

Year	2017	2018	2019
Resolutions	<ol style="list-style-type: none"> 1. Appointment of Mr. Rohit Garg as Chairman cum Managing Director 2. Appointment of Mr. Atul Garg as Joint Managing Director 	<ol style="list-style-type: none"> 1. To Appoint Mr. Raj Kumar Garg as Independent Director of Company 2. To Appoint Mr. Pardeep Kumar Singal as Independent Director of Company 3. To Approve Payment of Remuneration of Mr. Rohit Garg, Managing Director of Company. 4. To Approve Payment of Remuneration of Mr. Atul Garg, Joint Managing Director of Company. 5. To approve the continuation of Mr. Hukam Chand Garg as non-executive director on the Board of the Company who as attained age of 75 Years 	<ol style="list-style-type: none"> 1. To Approve appointment and payment of Remuneration of Mr. Atul Garg, Managing Director of Company. 2. To approve remuneration of Mrs. Mamta Garg, Executive Director of Company. 3. To approve the appointment Mr. Vishnu Bhagwan as non-executive Independent director on the Board of the Company who as attained age of 75 Years 4. To Appoint Mrs. Kiran Dua for 2nd Term as Independent Director of Company

d) Postal Ballot:

For the year ended March 31, 2020 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

e) Details of special resolution proposed to be conducted through postal ballot

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot

5. MEANS OF COMMUNICATION

The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English newspaper which include The Financial Express and Jansatta. Also they are uploaded on the company's website www.grmrice.com. The results are published in accordance with the guidelines of the Stock Exchanges.

6. SHAREHOLDERS INFORMATION
a) Annual General Meeting

Date: September 30, 2020

Venue: 26th Annual General Meeting of the Members of GRM Overseas Limited will be held. at MH One Resort Hotel Bakoli Alipur, Main G.T. Karnal Road Delhi-110036.

b) Financial Year:

April 01 to March 31. for the financial year 2020-21, the tentative dates for declaration of Quarterly unaudited results will be by Mid of August, 2020, Mid of November, 2020, Mid of February, 2021 and Mid of may, 2021.

c) Book Closure:

The register of members and share transfer books of the company shall remain closed from September 23, 2020 to September 30, 2020 (both days inclusive) for purpose of Annual General Meeting.

d) Dividend Payment Date:

Dividend, if declared by the Company, will be paid within 30 days of the approval of the same in the Annual General Meeting.

e) Listing in stock exchange and stock code

The names of stock exchanges at which the equity shares are listed, respective stock code and ISIN are as under:

Name of the stock Exchange	Stock Code No.	ISIN
The Bombay stock Exchange BSE Limited, P. J. Towers, Dalal Street, Mumbai 400 001	531449	INE192H01012

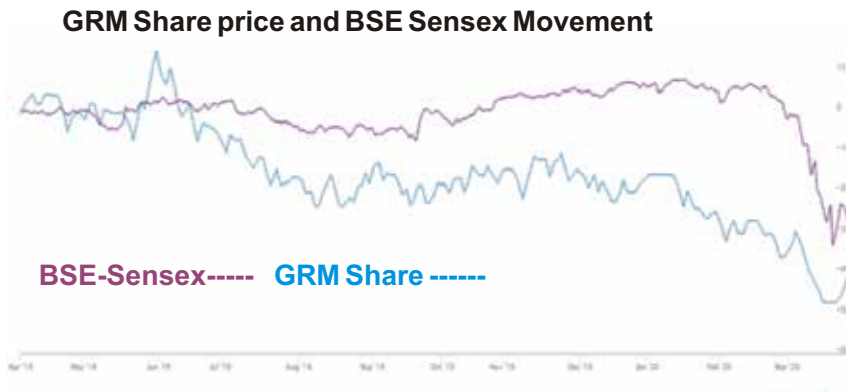
Listing Fees as applicable have been paid

f) Stock data:

High/Low of Market price of Company's equity shares traded on the Bombay Stock Exchange Ltd. during the financial year ended on March 31, 2020 was as follows:

Month	April 2019	May 2019	June 2019	July 2019	Aug 2019	Sep. 2019	Oct. 2019	Nov. 2019	Dec. 2019	Jan. 2020	Feb. 2020	Mar. 2020
High	240.00	261.90	259.00	224.90	199.95	200.95	204.75	207.00	189.95	190.00	168.70	158.55
Low	213.00	209.00	200.00	177.00	165.00	165.80	171.00	167.90	170.25	165.00	144.00	119.00

g) Performance in comparison to broad-based indices such as BSE Sensex



h) Share Transfers Agents:

M/s ABHIPRACAPITAL LTD.

BM-1 Abhipra Complex, Dilkhush Industrial Estate, A-387 G.T.Karnal Road, Azadpur, Delhi-110033.
Email-Id: rta@abhipra.com

i) Share Transfer System:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

j) Distribution of shareholding as on March 31, 2020.

Nominal Value of Shares	No. of Share Holders	%of Total	Amount	% of Total
Upto Rs. 2,500	508	67.914	283,580.00	0.77
2501 to 5000	98	13.102	389,230.00	1.06
5001 to 10000	61	8.155	497,670.00	1.35
10001 to 20000	28	3.743	421,380.00	1.14
20001 to 30000	10	1.337	238,310.00	0.65
30001 to 40000	7	0.936	247,580.00	0.67
40001 to 50000	2	0.267	83,590.00	0.23
50001 to 100000	22	2.941	1,582,980.00	4.29
100001 & above	12	1.604	33,150,680.00	89.85
TOTAL	748	100.00	36895000	100.00

Share Holding Pattern:

Sr. No.	Category	No. of Shares	% of Share holding
1	Promoters	2716200	73.62
2	Banks/Financial institutions	124000	3.36
3	Central/State Govt.	88575	2.40
4	Indian Individuals/HUF	567709	15.39
5	Indian Corporate Bodies/Trust	5624	0.15
6	Investor Education and protection fund	177662	4.82
7	Non Resident Indians/ Clearing Members	9730	0.26
TOTAL		36,89,500	100.00

k) Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form on BSE. 3658750 Equity shares of the Company representing 99.17 percent of the Company's equity share capital are dematerialized as on March 31, 2020. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE192H01012.

l) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2020, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

m) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

n) Plant Location:

- a) **GRM OVERSEAS LIMITED,**
Gohana Road, (Near Sugar Mill), Panipat-132 103 (Haryana)
- b) **GRM OVERSEAS LIMITED,**
Gohana Road, Village Naultha, Panipat-132103(Haryana)
- c) **GRM OVERSEAS LIMITED**
328-329, GIDC Estate, Near Mid India Gandhidham
Road, Mithirohar Taluka, Gandhidham, Kutch, Gujrat

o) Address for correspondence:

GRM OVERSEAS LIMITED,
128, First Floor, Shiva Market, Pitampura, Delhi-110034.
Website: www.grmrice.com,
Email: investor.grm@gmail.com

p) Transfer of Unpaid/Unclaimed Dividend Amount to Investor Education and Protection Fund (IEPF)

As per the provisions of Section 124 (5) & 124(6) of the Companies Act, 2013, the Company is required to transfer unpaid dividends remaining unclaimed and unpaid for a period of 7 years from the due date (s) to the IEPF setup by the Central Govt.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares

Further in terms of the Ministry of Corporate Affairs (MCA) Circular dated May 10, 2012, the Company has filed necessary details with the office of the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

All Shareholders, whose dividend is unclaimed pertaining to FY 2012-13 onwards, are requested to lodge their claim with RTA / Company by submitting an application supported by an indemnity on or before their respective date of transfer to IEPF as subsequently no claim will lie against the Company, once this amount is deposited with IEPF. Given below are the details when the unclaimed dividend is due for transfer to IEPF by the Company:

Financial Year	Date of Declaration	Due date of Transfer of IEPF*
2012-13	30.09.2013	30.10.2020
2013-14	30.09.2014	30.10.2021
2017-18	29.09.2018	30.10.2025
2018-19	30.09.2019	30.10.2026

*Indicative date, actual may vary

7. Other Disclosure

- a) During the year, there were no transactions of material nature with the related parties that had potential conflict with the interest of the Company at large.
- b) There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- c) The Company has formulated Whistle Blower Policy and the same has been posted on website of the Company at www.grmrice.com. No employee of the Company has been denied access to the Audit Committee to make any representation
- d) Company has complied with the mandatory requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.
- e) web link where policy for determining 'material' subsidiaries is disclosed: <http://www.grmrice.com/wp-content/uploads/2012/06/Policy-on-Material-Subsidiary-Final.pdf>
- f) web link where policy on dealing with related party transactions : <http://www.grmrice.com/wp-content/uploads/2012/06/Policy-on-RPT-final.pdf>
- g) Company has not hedged any commodity price risk and there are no Commodity hedging Activity.
- h) The Company has not obtained any public funding during the Financial Year ended 31st March 2020.
- i) A certificate from a Devesh Arora & Associates company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is obtained and annexed in **Annexure-C**.
- j) There is no event where board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year.
- k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.
- l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and

Redressal) Act, 2013:

- a. number of complaints filed during the financial year : Nil
- b. number of complaints disposed of during the financial year : N.A.
- c. number of complaints pending as on end of the financial year : Nil

8. Company has adopted discretionary requirements as specified in Para E to Schedule II to SEBI (LODR) Regulations, 2015 to the extent to maintenance of Chairperson's office, having separate posts of Chairperson and Chief Executive Officer, moving towards a regime of Financial Statements with unmodified opinion and reporting of Internal Auditor directly to Audit Committee.

9. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46 OF LISTING REGULATIONS

The Company has complied with the applicable provisions of Listing Regulations including Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46. Further, there is no non-compliance of any requirement of corporate governance report of sub paras (2) to (10) of Part C to Schedule V.

10. Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management. **Annexure-A**

11. CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

M/s. Devesh Arora & Associates, Practicing Company Secretaries has audited the conditions of the Corporate Governance and after being satisfied with the compliance of the same, a certificate on compliance of the same has been issued to the Company, which is attached to this report. Annexure-B

12. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

As required by Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Certificate from Devesh Arora & Associates, Company Secretary is attached. Annexure-C

13. CEO/ CFO Certification (Compliance Certificate)

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, The CEO and CFO certification on the Financial Statements and the cash flow statement for the year is given at the end of the report on Corporate Governance Annexure D

14. The Company don't have any Demat suspense account/unclaimed suspense account, as the same is not required.

For and on behalf of the Board of Directors

Place : Panipat
Date: 28.08.2020

Sd/-
Atul Garg
Managing Director
DIN : 02380612

Sd/-
Mamta Garg
Director
DIN : 05110727