

Date: August 26, 2024

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited , P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531449	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Symbol: GRMOVER
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Subject: GRM launches 10X Ventures

Dear Sir/ Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the GRM Overseas Limited ("the Company") announces the official launch of its new strategic platform, 10X Ventures.

This innovative platform is poised to drive growth by investing in Digital-First New Age D2C brands, Lifestyle brands, smaller portfolio brands, and incubator opportunities.

Please find the attached Press Release in this regards.

The above information is also available on website of the company www.grmrice.com

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For GRM Overseas Limited

Sachin Narang
Company Secretary & Compliance Officer
Membership No.: 65535



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ORGANIC

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GRM Launches 10X Ventures

10x Ventures

Delhi, August 26, 2024 – GRM Overseas Limited, a prominent name in India's FMCG sector, proudly announces the official launch of its new strategic platform, 10X Ventures. This innovative platform is poised to drive growth by investing in Digital-First New Age D2C brands, Lifestyle brands, smaller portfolio brands, and incubator opportunities. 10X Ventures will capitalize on GRM's expansive infrastructure and entrepreneurial spirit to bolster net sales and margin growth.

Key Objectives of 10X Ventures:

- 1. Brand Refresh and Relaunch:** 10X Ventures will focus on revitalizing and relaunching smaller, underdeveloped brands within GRM's portfolio. By rejuvenating these brands, GRM aims to unlock their full potential and market appeal, enhancing their contribution to the company's overall growth.
- 2. Incubation of Small Acquisitions:** The platform will nurture smaller acquisitions, guiding them until they scale up to align with GRM's core platforms. This incubation strategy ensures that emerging brands receive the resources and support they need to thrive.
- 3. Investment in Lifestyle Brands and Wellness Concepts:** 10X Ventures will actively seek opportunities in lifestyle brands, innovative concepts, and technology-driven products with a focus on health and wellness. This investment strategy aligns with evolving consumer preferences and market trends.
- 4. Targeting the Next Generation of Consumers:** Our brands will focus on Millennials and Gen Z, a rapidly growing segment of the Indian population. By aligning our products and marketing strategies with their preferences for health, wellness, sustainability, and digital engagement, we aim to build strong relationships and earn their loyalty, establishing ourselves as a leading choice for the new age consumer.



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WEBSITE
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5. Collaboration with Passionate Entrepreneurs: The platform is committed to partnering with passionate entrepreneurs across the food sector. By leveraging GRM's resources and expertise, 10X Ventures will help these entrepreneurs turn their innovative ideas into successful ventures.

6. Investment Plans: In its first phase, 10X Ventures plans to invest 200 Cr through a combination of cash and equity swaps. The ticket size for acquisitions will range from 20 Cr to 40 Cr, ensuring a broad scope for strategic investments.

10X Ventures will leverage GRM's robust teams, including marketing, distribution, sales, and supply chain, to rejuvenate its brands. Embracing an entrepreneurial mindset, these teams will treat each brand as a startup, focusing on quick innovation in concepts, product lines, and categories. This approach will enable GRM to rapidly adapt to market dynamics and consumer preferences.

" The launch of 10X Ventures marks a pivotal step in our ongoing commitment to innovation and leadership in the FMCG sector. Our vision is to become a **blended house of brands** company, seamlessly integrating the strengths of traditional FMCG with the agility of e-commerce aggregators and roll-up models. This strategic approach allows us to stay at the forefront of industry trends while meeting the evolving needs of our consumers, " **said Atul Garg, MD of GRM Overseas Limited.**

About GRM

Founded in 1974, GRM (NSE : GRMOVER , BSE : 531449) has grown from a rice manufacturing and trading house to a leading consumer staples organization, exporting premium basmati rice to over 42 countries. Known for its unwavering commitment to quality, sustainability, and innovation, GRM continues to set new standards in the Industries it operates in.

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