

Date: December 11, 2023

To,

The General Manager  
**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**BSE Scrip Code: 531449**

The Manager  
**National Stock Exchange of India Limited**  
Listing Department Exchange Plaza  
5th Floor, Plot No. C-1, Block-G  
Bandra-Kurla Complex, Bandra(E)  
Mumbai-400 051  
**NSE Scrip Code: GRMOVER**

**Subject: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

We wish to intimate that GRM Overseas Limited has sold more than 3 Percent stake in GRM Foodkraft Private Limited, a material subsidiary of the company to Sauce.vc ("Sauce"), a Consumer-Focused Venture Capital Fund.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find the attached press release in this regard.

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

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully,  
**For GRM Overseas Limited**

**Sachin Narang**  
**Company Secretary and Compliance Officer**  
**M No: 65535**



**TANOUSH**  
ORGANIC

**Benti**



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128, First Floor,  
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Delhi 110034, India. • +91-11-4733 0330

**Corporate Office**  
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Village Naultha, Panipat 132145  
Haryana, India • +91-972964 7000/8000

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

## GRM Overseas sells its stake in GRM Foodkraft to venture capital fund, Sauce.vc

**Monday, December 11, 2023:** GRM Overseas Ltd. has sold more than 3 percent stake in GRM Foodkraft Pvt. Ltd. ("Foodkraft"), a subsidiary of GRM Overseas Ltd. focused on domestic India-based foods business, to Sauce.vc ("Sauce"), a consumer-focused venture capital fund, for an undisclosed amount. Sauce has also acquired an additional 1 percent stake from other shareholders.

Commenting on the investment **Atul Garg, MD, GRM Overseas Ltd.** said, "We are delighted to welcome Sauce.vc as a strategic investor. We look forward to deriving substantial advantages from the wealth of experience and a demonstrable history of creating new age brands by the Sauce team. Our goal is to evolve our brands into distinguished names in their respective product categories. We also intend to work with the Sauce team to identify emerging areas for launching new brands in packaged foods and to explore deepening our presence in digital channels including e-grocers, quick commerce and ecommerce. Sauce's investment aligns with our commitment to rapidly scale and diversify our product portfolio."

**Manu Chandra, Founder & Managing Partner, Sauce.vc** said, "Foodkraft has a strong legacy and established strengths in supply chain and distribution in packaged foods and staples. We aim to utilise this deep knowhow and wide distribution reach to launch new food brands in promising new categories. The business is a key addition to our diverse portfolio of investments and we would like to play an enabling role to help it achieve its mission."

The company sells a variety of **BASMATI RICE** under Brand 10X Zarda King XXL, **WHEAT FLOUR (Atta)**, Besan, Daliya, Suji, Poha etc. under its 10X Shakti Brand.

10X Ready-to-cook product kits such as Hyderabad Biryani, One Pot Moradabadi Biryani, are already been well accepted in markets.

GRM Foodkraft has its presence in online and offline retail as well as the D2C segment. It has over 52 Distribution Centres (DCs), serving more than 1,60,000 Kirana stores.

Sauce, founded by Manu Chandra, is a consumer-focused venture capital fund, partnering with brands in F&B, personal care, lifestyle, etc. They engage closely with founders through a high-engagement model and maintain a focused portfolio strategy. They have previously backed market disruptors like Mokobara, XYXX, Innovist, Hocco Ice Creams and The Whole Truth Foods from the inception stage.



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**Contact Details:**

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