

Date: August 28, 2024

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai - 400 001	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
Scrip Code: 531449	Symbol: GRMOVER

**Subject: GRM acquires Single Largest Stake in Virat Kohli - Backed Digital First Brand
“RAGE COFFEE”**

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”) has announced a strategic investment in Swmabhan Commerce Pvt Ltd, acquiring a 44% equity stake through primary infusion and secondary buyouts.

Swmabhan Commerce Pvt Ltd owns Rage Coffee, a rapidly growing digital-first FMCG brand that has captured a significant share of India’s booming coffee market.

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**



TANOUSH
ORGANIC

Benti



Registered Office
128, First Floor,
Shiva Market Pitampura,
Delhi 110034, India. • +91-11-4733 0330

Corporate Office
8 K.M. Stone, Gohana-Rohtak Road
Village Naultha, Panipat 132145
Haryana, India • +91-972964 7000/8000

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

GRM Overseas Acquires Single Largest Stake in Virat Kohli-Backed Digital-First Coffee Brand "Rage Coffee"

Delhi, 28th August 2024 – GRM Overseas Limited, a leading player in India's FMCG sector and a top exporter of premium basmati rice, has announced a significant strategic investment in Swmabhan Commerce Pvt Ltd, the parent company of the digital-first coffee brand, Rage Coffee. GRM Overseas has acquired a 44% equity stake through a combination of primary infusion and secondary buyouts, marking a major step forward in its expansion into the fast-growing Indian coffee market.



Rage Coffee, co-owned by Bharat Sethi, Sixth Sense Ventures, and prominent figures such as cricketer Virat Kohli and actor Rannvijay Singha, has rapidly become a favourite among new-age consumers. Known for its innovative in-house blending processes and patented packaging, the brand offers a wide range of coffee products, including instant coffee in freeze-dried, spray-dried, and agglomerated forms, as well as whole beans, ground coffee, and ready-to-drink beverages.



EMAIL
info@grmrice.com



WEBSITE
www.grmrice.com

Rage Coffee's robust omnichannel distribution network spans D2C platforms, leading e-commerce and quick commerce marketplaces, over 1,000 HoReCa outlets, and more than 5,000 general trade and modern retail touchpoints across India.

Bharat Sethi, Founder & CEO of Rage Coffee, expressed his enthusiasm for the partnership: "Our success is built on the trust and loyalty of our consumers and the passion of our team. With GRM, we have found a partner that not only understands our mission but also complements our strengths with their extensive distribution network, corporate capabilities, and deep industry expertise. Together with GRM, under the leadership of Mr. Atul Garg, we will achieve even greater heights and create lasting value for all our stakeholders."



Atul Garg, Managing Director of GRM Overseas Limited, shared his vision for the acquisition: "This strategic investment in Rage Coffee aligns perfectly with our vision to drive growth in digital-first, health-focused, and lifestyle brands. Bharat Sethi's innovative approach has already made Rage Coffee a household name among consumers. We see enormous potential in expanding Rage Coffee's presence in the domestic market and leveraging synergies with our established export markets. Coffee, as a product category, aligns well with our international growth strategy, and we are excited to combine our deep industry expertise and distribution capabilities with Rage Coffee's dynamic offerings."



EMAIL
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The acquisition aligns with GRM Overseas' broader strategy under its newly launched platform, 10X Ventures, which aims to invest Rs 200 crore in digital-first, new-age D2C brands. Rage Coffee is the first significant investment under this platform, signaling GRM's intent to diversify and strengthen its portfolio in the FMCG space.

The company plans to capitalize on its vast distribution network to expand Rage Coffee's presence both domestically and internationally, potentially supplying coffee beans and soluble powder to existing clients in international markets and opening coffee shops under the Rage Coffee brand.

Nikhil Vora, CEO & Founder of Sixth Sense Ventures, added: "We are delighted to welcome GRM Overseas as a strategic investor in Rage Coffee. Over the last three years, Rage has built a formidable digital-first brand among new-age consumers in the coffee segment. We believe GRM's extensive sales and distribution network will unlock significant market opportunities for Rage to scale internationally."

With this acquisition, GRM Overseas strengthens its position in India's packaged food market, catering to the evolving preferences of new-age consumers. The company, which reported Rs 1,345 crore in revenue and Rs 105 crore in profits for FY24, aims to derive 20% of its future revenue from new-age companies like Rage Coffee while maintaining its leadership in the rice, atta, and edible oil sectors.

This strategic move reflects GRM Overseas' commitment to growing its presence in the FMCG sector, offering consumers a diverse range of high-quality, convenient food products that align with modern lifestyle choices.

GRM Overseas also recently appointed Bollywood actor Salman Khan as its brand ambassador for the company's 10X brand range of basmati rice and the 10X Shakti range of wheat flour.

**EMAIL**info@grmrice.com**WEBSITE**www.grmrice.com

About GRM

Founded in 1974, GRM (NSE : GRMOVER , BSE : 531449) is a leading Indian FMCG company with a diversified product portfolio including rice , wheat flour (atta) , spices , edible oil and other food products. GRM has a strong presence in both the domestic and international markets, with a commitment to delivering high-quality products to its consumers worldwide.

About Rage Coffee

Rage Coffee is a digital-first, health-focused coffee brand known for its innovative products and strong market positioning. The brand caters to both mass-market and premium segments, offering a wide range of coffee products. Rage Coffee is dedicated to providing high-quality coffee experiences to its consumers through its proprietary formulations and unique flavors.

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GRM Overseas Limited



EMAIL

info@grmrice.com



WEBSITE

www.grmrice.com