GRANULES

REGISTERED OFFICE

**GRANULES INDIA LTD.,** 2nd Floor, 3rd Block, My Home Hub,
Madhapur, Hyderabad - 500 081, Telangana, INDIA.
Tel: +91 40 30660000, Fax: +91 40 23115145, mail@granulesindia.com, www.granulesindia.com
CIN: L24110TG1991PLC012471

**September 20, 2017**

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
**Scrip Code: 532482**

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G – Block
Bandra Kurla Complex, Bandra East, Mumbai
Mumbai 400 051
**NSE Symbol: GRANULES**

Dear Sir/Madam,

**Re: Qualified institutions placement of equity shares of face value of INR 1 each (the "Equity Shares") by Granules India Limited (the "Company") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")**

1. This is to inform you that subsequent to the approval for the QIP accorded by the Board of Directors of the Company, at its meeting held on May 11, 2017 and approval of the shareholders of the Company by way of a special resolution passed at the extraordinary general meeting of the Company held on June 12, 2017,, the QIP Committee of the Company has, at its meeting held today i.e. September 20, 2017, inter alia, passed resolutions in connection with the following:

(i) approving and adopting the preliminary placement document dated September 20, 2017, in connection with the QIP, (the "**Preliminary Placement Document**"); and

(ii) authorizing the opening of the QIP on September 20, 2017.

GRANULES INDIA LIMITED Hyderabad

2. We further wish to inform you that the 'Relevant Date' for this purpose, in terms of Regulation 81(c)(i) of the SEBI Regulations, is September 20, 2017 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI Regulations is INR 127.63/- per Equity Share. The Company may at its discretion offer a discount of up to 5% on the floor price in the QIP.

3. We further wish to inform you that a meeting of QIP Committee of the Company is scheduled to be held on September 25, 2017, inter alia, to consider and determine the price for Equity Shares of the Company to be issued in the QIP, in accordance with Chapter VIII and other applicable provisions of the SEBI Regulations and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

We request you that the above notification be taken on record, and the same may be treated as compliance under applicable regulation(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
For **Granules India Limited**

GRANULES INDIA LIMITED Hyderabad

Name: Chaitanya Tummala
Designation: Company Secretary

*Encl: as above*

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED FOR THE 2nd QIP COMMITTEE MEETING OF M/S. GRANULES INDIA LIMITED HELD ON WEDNESDAY, THE 20th DAY OF SEPTEMBER 2017AT THE REGISTERED OFFICE OF THE COMPANY AT 2nd FLOOR, 3rd BLOCK, MY HOME HUB, MADHAPUR, HYDERABAD (TS) – 500 081 .**

**CONSIDERATION AND APPROVAL OF THE PRELIMINARY PLACEMENT DOCUMENT FOR THE ISSUE**

"**RESOLVED THAT** the draft of the Preliminary Placement Document dated September 20, 2017 (which includes disclosures prescribed in Form PAS-4 under the Companies Act, 2013 , the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Schedule XVIII of the SEBI ICDR Regulations), a copy of which was placed before the Committee, duly initialled by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the Stock Exchanges where the Equity Shares of the Company are listed, the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad, the Securities and Exchange Board of India (**"SEBI"**) and any other regulatory authority, as may be required under applicable laws."

"**RESOLVED FURTHER THAT** Mr. Krishna Prasad Chigurupati, Chairman and Managing Director is hereby authorized to make any changes to the Preliminary Placement Document that he, in his absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document as may be necessary or desirable."

"**RESOLVED FURTHER THAT** the Directors of the Company, Mr. Krishna Prasad Chigurupati, Chairman and Managing Director and Mrs. Uma Devi Chigurupati, Executive Director are hereby severally authorized to sign the Preliminary Placement Document on behalf of the Company, provide such confirmations and declarations on behalf of the Company as may be required in relation to the Preliminary Placement Document that they deem fit in connection with the Issue."

"**RESOLVED FURTHER THAT** Mr. Krishna Prasad Chigurupati, Chairman and Managing Director and Ms. Chaitanya Tummala, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the Preliminary Placement Document to the Stock Exchanges and filing the Preliminary Placement Document along with other documents as required under the Companies Act, including the records and other particulars of the qualified institutional buyers to whom the offer is made in the Issue with the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, in terms of the provisions of the SEBI ICDR Regulations, the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable law."

**FOR GRANULES INDIA LIMITED**

T. Chaitanya.

GRANULES INDIA LIMITED Hyderabad

**CHAITANYA TUMMALA**
**COMPANY SECRETARY**

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**CONSIDERATION AND APPROVAL FOR OPENING OF ISSUE W.R.T. QUALIFIED INSTITUTIONS PLACEMENT**

"**RESOLVED THAT** the Issue be and is hereby opened today, i.e. September 20, 2017 for receiving bids in connection with the Issue, and that the Committee shall determine the Issue closing date and the price at which Equity Shares will be issued and allotted in the Issue (the "Issue Price") at a meeting of this Committee to be held on or after September 25, 2017, in accordance with Chapter VIII of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended."

**FOR GRANULES INDIA LIMITED**

GRANULES INDIA LIMITED Hyderabad

**CHAITANYA TUMMALA**
**COMPANY SECRETARY**

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**CONSIDERATION AND APPROVAL OF THE FLOOR PRICE FOR THE ISSUE**

**"RESOLVED THAT** the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in terms of Regulation 81(c)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. September 20, 2017."

**"RESOLVED FURTHER THAT** the floor price of Rs. 127.63/- per Equity Share (the "Floor Price") for the issue of Equity Shares pursuant to the Issue, as calculated based on the pricing formula prescribed under Regulation 85 of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations, be and is hereby approved by the Committee."

**"RESOLVED FURTHER THAT** pursuant to Regulation 85 of the SEBI ICDR Regulations, the Company may offer a discount of not more than 5% on the Floor Price."

**FOR GRANULES INDIA LIMITED**

**CHAITANYA TUMMALA**
**COMPANY SECRETARY**