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

Date: 26th September 2017

To
National Stock Exchange of India Limited &
Bombay Stock Exchange Limited.
Scrip Code:
NSE- GRANULES; BSE 532482.

Dear Sir/Madam,

Re: Qualified institutions placement of equity shares of face value INR 1 each (the "Equity Shares") by Granules India Limited (the "Company") under the provisions of 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").

We wish to inform you that in respect of the QIP, the Qualified Institutions Placement Committee of the Board of Directors of the Company has, at its meeting held today i.e. September 26, 2017, approved the allotment of 2,47,54,792 Equity Shares to eligible qualified institutional buyers at the issue price of INR 121.25/- per Equity Share (including premium of INR 120.25/-) per Equity Share, aggregating to approximately INR 3001.52 million under the SEBI Regulations and Section 42 of the Companies Act, 2013 (including the rules made thereunder). A copy of resolution for allotment of the Equity Shares pursuant to the QIP is attached hereto for your information and record.

Pursuant to the allotment of Equity Shares in the QIP, the paid-up equity share capital of the Company stands increased to INR 25,37,67,562/- comprising 25,37,67,562 Equity Shares.

We request you to take the above on the record, and the same 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 AT THE 4th QIP COMMITTEE MEETING OF M/S. GRANULES INDIA LIMITED HELD ON TUESDAY, THE 26th DAY OF SEPTEMBER 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT 2nd FLOOR, 3rd BLOCK, MY HOME HUB, MADHAPUR, HYDERABAD (TS) – 500 081 .

CONSIDERATION AND APPROVAL OF ALLOTMENT OF EQUITY SHARES TO QIBS UNDER QUALIFIED INSTITUTIONS PLACEMENT

"**RESOLVED THAT** subject to the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**") and the provisions of all other applicable laws, rules and regulations, guidelines, circulars, and notifications and pursuant to the resolutions of the Board of Directors of the Company dated May 11, 2017 authorizing this Committee, the special resolution passed by the shareholders of the Company at the extra-ordinary general meeting held on June 12, 2017, the Placement Agreement dated September 20, 2017, the preliminary placement document dated September 20, 2017 ("**Preliminary Placement Document**"), the placement document dated September 25, 2017 ("**Placement Document**") and pursuant to the applications received from eligible qualified institutional buyers (**"QIBs"**) in the Qualified Institutions Placement being undertaken pursuant to Chapter VIII of the SEBI ICDR Regulations, and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the **"Issue"**) and other applicable laws, the consent and approval of the Committee be and is hereby accorded for the allotment of 2,47,54,792 equity shares of face value Re. 1 each of the Company (the **"Equity Shares"**) bearing distinctive numbers 229012771 to 253767562 (both inclusive) to the following successful QIBs as per the list placed before the committee, at a price of Rs. 121.25/- per Equity Share (including share premium of Rs. 120.25/- per Equity Share), and reflects a discount of Rs. 6.38/- (i.e. 5%) on the Floor Price of Rs. 127.63, against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating to approximately Rs. 3001.52 million, in accordance with the details specified in the confirmation of allocation note dated September 25, 2017:

GRANULES INDIA LIMITED Hyderabad

S. No.	Name of the allottee	Number of Equity Shares allotted	Issue price (Rs.)	Percentage of outstanding capital of the Company	Total subscription price received (Rs.)	Distinctive nos.
1.	GOVERNMENT PENSION FUND GLOBAL	25,00,000	121.25	0.99%	303125000.00	229012771-231512770
2.	ASHMORE INDIA OPPORTUNITIES FUND	7,50,000	121.25	0.30%	9,09,37,500.00	231512771-232262770
3A.	KOTAK MAHINDRA MUTUAL FUND A/C EQUITY SAVINGS FUND	20,00,000	121.25	0.79%	24,25,00,000.00	232262771-234262770
3B.	KOTAK MAHINDRA MUTUAL FUND A/C MONTHLY INCOME PLAN	1,25,000	121.25	0.05%	1,51,56,250.00	234262771-234387770
4.	BPTSS A/C NIKKO AM ASIA HEALTHCARE FUND	9,77,251	121.25	0.39%	11,84,91,683.75	234387771-235365021
5.	MORGAN STANLEY (FRANCE) S.A.S	62,72,136	121.25	2.47%	76,04,96,490.00	235365022-241637157
6.	NOMURA SINGAPORE LIMITED	5,29,295	121.25	0.21%	6,41,77,018.75	241637158-242166452
7.	CREDIT SUISSE SINGAPORE LTD	17,20,207	121.25	0.68%	20,85,75,098.75	242166453-243886659
8.	INTEGRATED CORE STRATEGIES ASIA PTE LTD	8,00,300	121.25	0.32%	9,70,36,375.00	243886660-244686959
9.	BNP PARIBAS ARBITRAGE	41,02,030	121.25	1.62%	49,73,71,137.50	244686960-248788989
10.	MONDRIAN EMERGING MARKETS SMALL CAPEQUITY FUND L.P.	3,64,316	121.25	0.14%	4,41,73,315.00	248788990-249153305
11.	ONTARIO PENSION BOARD - MONDRIAN INVESTMENT PARTNERS LIMITED	4,90,545	121.25	0.19%	5,94,78,581.25	249153306-249643850
12.	TIMF HOLDINGS	41,23,712	121.25	1.62%	50,00,00,080.00	249643851-253767562
Total	-	**2,47,54,792**		**9.75%**	**300,15,18,530.00**	

GRANULES INDIA LIMITED Hyderabad

"**RESOLVED FURTHER THAT** the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and Articles of Association of the Company, shall rank *pari passu* with the existing Equity Shares of the Company and shall be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment, if applicable, in compliance with the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws."

"**RESOLVED FURTHER THAT** the above Equity Shares be allotted to the successful QIBs in dematerialized form and be credited to their respective demat accounts as detailed in their respective application forms."

"**RESOLVED FURTHER THAT** the names of the allottees as shown in the allotment statement, which is placed on the table of the meeting, be entered in the Register of Members of the Company as the members of the Company and/or the electronic records maintained in respect of dematerialised holding, as the case may be."

"**RESOLVED FURTHER THAT** the consent and approval of the Committee be and is hereby accorded for disclosing names of the allottees who have been allotted Equity Shares equal to or more than 5% of the Issue size, a list of which was duly initialed by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the BSE Limited and the National Stock Exchange of India Limited where the Equity Shares of the Company allotted pursuant to the Issue are proposed to be listed.

"**RESOLVED FURTHER THAT** applications for final listing and trading approvals be made with the BSE Limited and the National Stock Exchange of India Limited for the Equity Shares, which are to be listed on the Stock Exchanges, allotted in the Issue pursuant to the aforesaid resolution."

"**RESOLVED FURTHER THAT** application be made to the National Securities Depository Limited and Central Depository Services (India) Limited for admission of the said allotted Equity Shares."

"**RESOLVED FURTHER THAT** Mr. Krishna Prasad Chigurupati, Chairman & Managing Director and Ms. Chaitanya Tummala, Company Secretary be and are hereby severally authorized and empowered to execute relevant documentation and initiate corporate action with the National Securities Depository Limited and the Central Depository Services (India) Limited in relation to the Equity Shares to be issued pursuant to the Issue ."

"**RESOLVED FURTHER THAT** Mr. Krishna Prasad Chigurupati, Chairman & Managing Director and Ms. Chaitanya Tummala, Company Secretary be and are hereby severally authorized and empowered to sign and submit the letter of application and other deeds, documents, instruments and writings in connection with the listing and trading of such Equity Shares on the BSE Limited and the National Stock Exchange of India Limited and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolutions."

T. Chaitanya

GRANULES INDIA LIMITED Hyderabad

"**RESOLVED FURTHER THAT** Mr. Krishna Prasad Chigurupati, Chairman & Managing Director and Ms. Chaitanya Tummala, Company Secretary be and are hereby severally authorised to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing of Form PAS 3, Form PAS 4, PAS 5 and all such other applicable documents as may be required under Companies Act, 2013, as amended and the rules prescribed thereunder with the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad, and all applicable filings required to be filed under the Foreign Exchange Management Act, 1999, as amended and rules or regulations prescribed thereunder, the Reserve Bank of India, as applicable, and any other filing as required to be made with the Stock Exchanges, SEBI, or any other regulatory authority, issuing such share certificates as may be necessary, payment of applicable stamp duty, credit of shares in demat accounts of investors, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolutions."

"**RESOLVED FURTHER THAT** Ms. Chaitanya Tummala, Company Secretary is authorized to certify the true copy of the aforesaid resolution and Placement Document and forward the same to the BSE Limited, the National Stock Exchange of India Limited and/or other concerned authorities for their record and necessary action."

FOR GRANULES INDIA LIMITED

T. Chaitanya.

GRANULES INDIA LIMITED Hyderabad

CHAITANYA TUMMALA
COMPANY SECRETARY