Granules India Limited
Regd. Off. :
2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad - 500 081. INDIA
Ph : +91-40-30660000, 66760000 Fax : +91-40-23115145
E-mail : mail@granulesindia.com URL : www.granulesindia.com
CIN : L24110TG1991PLC012471

Dated July 14, 2016

To,
National Stock Exchange of India Limited
Bombay Stock Exchange Limited
Symbol: NSE: GRANULES; BSE: 532482

Sub: Granules Pharmaceuticals, Inc., a wholly owned subsidiary of Granules India Limited, entered into an agreement with USpharma for acquiring 12.5% of its stake -Press Release-Reg.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the captioned subject, please find herewith a copy of Press Release issued by the Company.

This is for your information and dissemination to the members of the exchange.

Thanking You.

Yours faithfully,

For GRANULES INDIA LIMITED

GRANULES INDIA LIMITED Hyderabad

CHAITANYA TUMMALA
(COMPANY SECRETARY &
COMPLIANCE OFFICER)

Press Release

Granules Pharmaceuticals, Inc., wholly owned subsidiary of Granules India Ltd entered into an agreement with USpharma to acquire its stake.

Hyderabad India, July 14th 2016: Granules India Ltd., today announced that its wholly owned subsidiary Granules Pharmaceuticals, Inc., (GPI) has entered into an agreement with USpharma, based in the USA, to acquire 12.5% of its stake. This investment will enable Granules to participate in product selection and have right of first refusal to market the select products which are under development by USpharma.

USpharma is a development-stage pharmaceutical company specializing in research, development and manufacture of high entry-barrier generic pharmaceuticals, including controlled-release, controlled-substance and patent-challenge products. USpharma in collaboration with manufacturing partners had submitted five ANDAs with Paragraph IV certifications, out of which four ANDAs have already been out licensed to Granules exclusively.

USpharma has formulation development and manufacturing facilities in Philadelphia, Pennsylvania, USA, Mumbai, India and cGMP analytical laboratory in Kansas City, Missouri, USA

"The agreement with USpharma complements our internal product development program, and expands our product portfolio by leveraging external product development capabilities. The successful development of limited competition products by USpharma provides further long-term growth for the Company. We are impressed with US Pharma's product development capabilities with niche pipeline, and firmly believe that these products represent a substantial commercial opportunity," said Mr. Krishna Prasad Chigurupati, Chairman and Managing Director, Granules India Ltd.

About Granules India ltd.

Granules is a fast growing pharmaceutical manufacturing company with world class facilities and is committed to manufacturing excellence, quality and customer service. Granules India offers Finished Dosages (FDs), Pharmaceutical Formulation Intermediates (PFIs) and Active Pharmaceutical Ingredients (APIs) which gives the customers flexibility and choice. Granules India supports customers with its product range, unique value and proactive solutions. The Company's global presence extends to over 300 customers in 75 countries through offices in India, U.S., U.K., China and Colombia.

Caution Statement:

Certain statements made above may be "forward looking statements" within the meaning of applicable laws and regulations.

Contacts:
Sumanta Bajpayee
Granules India Ltd.
040-30663572
sumanta.bajpayee@granulesindia.com

Govindan JM
Genesis Burson-Marsteller
+91 9703700884
Govindan.JM@bm.com