GRANULES

REGISTERED OFFICE

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CIN: L24110TG1991PLC012471

Dated February 23, 2017

National Stock Exchange of India Limited
Bombay Stock Exchange Limited
Scrip Code: NSE: GRANULES; BSE: 532482

Dear Sir,

Sub: Allotment of 74,83,546 equity shares of face value of Re. 1/- each fully paid-up pursuant to exercise of right for conversion of warrants into equity shares.

In connection with issue of warrants on preferential basis to promoters, as already informed to you, Company had allotted warrants on preferential basis to M/s. Tyche Technologies Private Limited, Promoter group of the Company, 1,86,56,000 warrants at the rate of Rs. 95.30/- per warrant on 7th September, 2015 upon receipt of subscription money being 25% of warrant price in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended thereof. Out of this allotment, M/s. Tyche Technologies Private Limited had already exercised its right for conversion of 72,55,000 warrants on 30th March 2016 and 39,17,454 warrants on 28th December 2016.

Further thereto, we have to inform you that allottee of preferential warrants, M/s. Tyche Technologies Private Limited has exercised its right for conversion of 74,83,546 warrants into equal number of equity shares of the face value of Re. 1/- each fully paid-up of the Company and paid balance 75% of these warrants price today.

Therefore, after receipt of balance 75% of warrant price as mentioned above in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended thereof at a meeting of Share Transfer and Stakeholders Relationship Committee of Board of Directors of the Company held today, 74,83,546 equity shares of the face value of Re. 1/- each fully paid-up have been allotted to M/s. Tyche Technologies Private Limited.

With this conversion, M/s. Tyche Technologies Private Limited had converted total warrants of 1,86,56,000 allotted to it.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
FOR, GRANULES INDIA LIMITED

T. Chaitanya

(CHAITANYA TUMMALA)
COMPANY SECRETARY &
COMPLIANCE OFFICER