



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

July 01, 2020

The Manager Securities and Exchange Board of India Corporation Finance Department Division of Corporate Restructuring Plot No. C4 A, 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai, India	The Secretary BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	The Secretary National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot no C / 1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 001
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Dear Sirs,

Subject: Completion of extinguishment of 71,01,374 Equity Shares of Granules India Limited (“Company”) under the Buyback Offer

This has reference to the Buyback of 71,01,374 (Seventy One Lakhs One Thousand Three Hundred and Seventy Four) Equity Shares of the Company pursuant to the public announcement dated March 11, 2020 (“Public Announcement”), the letter of offer dated May 29, 2020 (“Letter of Offer”) and the dispatch advertisement dated June 01, 2020. The terms used but not defined in this letter shall have the same meaning as assigned in the Letter of Offer.

The Tendering Period for the Buyback Offer opened on Monday, June 08, 2020 and closed on Friday, June 19, 2020. The settlement of the valid bids was completed by Indian Clearing Corporation Limited (ICCL) on Thursday, June 25, 2020.

The capital structure of the Company pre Buyback i.e. as on Record Date and post Buyback, is as follows:






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(Rupees in Lacs)

Particulars	Pre-Buy Back #	Post Buy Back
Authorised Share Capital		
50,50,00,000 Equity Shares of ₹ 1 each	5,050.00	5,050.00
Issued, Subscribed and Paid Up Share Capital (Pre Buyback)		
25,42,47,562 Equity Shares of ₹ 1 each fully paid-up	2,542.48	-
Issued, Subscribed and Paid Up Share Capital (Post Buyback)		
24,71,46,188 equity shares of ₹ 1 each fully paid-up		2,471.46
Total Paid-up Capital	2,542.48	2,471.46

as on the Record Date and as disclosed in the LOF

The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of shareholder	Pre Buyback #		Post Buy Back	
	Number of Shares	% to the existing Equity Share Capital	Number of Shares	% to the existing Equity Share Capital
Promoters and Promoter Group	10,89,82,201	42.86	10,41,10,386	42.13
Foreign Investors (including Non-Resident Indians/ FIIs/ Foreign Mutual Funds/Foreign Nationals)	5,88,28,827	23.14	14,30,35,802	57.87
Financial Institutions / Banks and Mutual Funds promoted by Banks / Institutions / NBFCs	87,57,271	3.44		
Others (Public, Bodies Corporate, etc.,)	7,76,79,263	30.55		
Total	25,42,47,562	100.00	24,71,46,188	100.00

as on the Record Date and as disclosed in the LOF

G. Charanya



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In accordance with the requirement of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended ("Buyback Regulations"), we enclose a confirmation letter dated 30 June 2020 from Central Depository Services Limited relating to the extinguishment of 71,01,374 Equity Shares of the Company and a copy of the Certificate of Extinguishment dated 1st July 2020 relating to the extinguishment of 71,01,374 Equity Shares of the Company pursuant to the Buyback.

This is for your information and record.

Yours sincerely,

FOR GRANULES INDIA LIMITED

J. Chaitanya



**CHAITANYA TUMMALA
COMPANY SECRETARY
COMPLIANCE OFFICER**



June 30 , 2020

CDSL/OPS/IPO-CA/2020-21/CA-394625.001

The Company Secretary,
Granules India Limited
2nd Floor, Block Iii
My Home Hub
Madhapur, CyberabadHyderabad, Telangana,
India - 500081

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
394625.001	Debit ISIN INE101D01020	Granules India Limited # New Equity Share With Face Value Rs.1/- After Sub Division	29-Jun-2020	1	7101374

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Nilesh Tawde
Dy. Manager – Operations

c.c Kfin Technologies Private Limited

Digitally signed by Nilesh Aba Tawde
Date: 2020.06.30 11:24:52 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi
Marg, Lower Parel (East), Mumbai - 400013.

Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443

Website : www.cdslindia.com

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Drwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

Telephone +91 40 7182 2000
Fax +91 40 7182 2399

To,
The Board of Directors
Granules India Limited
2nd Floor, 3rd Block,
My Home Hub, Madhapur,
Hyderabad – 500081
Telangana

Statutory Auditor's Report in respect of extinguishment of equity shares of Granules India Limited ('the Company') which were bought back

1. This report is issued in accordance with the terms of our engagement letter dated 29 June 2020.
2. We are informed by the Company that 7,101,374 equity shares of Rs. 1 each have been bought back during the period June 08, 2020 to June 19, 2020.
3. In connection with the aforesaid, we have been requested by the Management of the Company (the 'Management') to provide a report with respect to extinguishment of the above equity shares for submission to the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India ("NSE") and Bombay Stock Exchange ("BSE").
4. For the purpose of issuing this report, we have verified the particulars contained in the attached "Certificate of Extinguishment of Equity Shares by Granules India Limited" ("the Statement") prepared by the Company and confirmed by the Company's Registrar and Transfer Agent – Kfin Technologies Private Limited to be submitted pursuant to the requirements of Regulation 11 (iii) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (hereinafter referred to as 'Buy-back Regulations').

Management's Responsibility

5. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement.
6. The Management is responsible for extinguishment / cancellation of shares bought back through buy-back offer for the period June 08, 2020 to June 19, 2020 as set out in the Statement.
7. The Management is also responsible for ensuring extinguishment / cancellation of shares and that the Company complies with the requirements of the Buy-back Regulations and the Companies Act, 2013 in relation to buy back of equity shares and for providing all the information to SEBI.

Auditor's responsibility

8. Our responsibility, for the purpose of this report, is limited to certifying the particulars contained in the Statement on the basis of verification of relevant records and documents obtained and maintained by the Company and furnished to us for the purpose and ensuring that the extinguishment of equity shares is in compliance with the regulations.

Auditor's responsibility (continued)

9. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
 - a. Verified the share extinguishment confirmation received by the Company from Central Depository Services (India) Limited (CDSL) with respect to the shares held in dematerialised form which were bought back;
 - b. Examined the communication received from the Registrar and Transfer agent on the specific shares bought back;
 - c. Examined the resolutions passed by the Buyback Committee of the Company in this regard; and
 - d. Obtained appropriate representations from the Management of the Company.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (the "Guidance note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

12. On the basis of our verification as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we report that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of the report and the extinguishment is in compliance and in accordance with the provisions of the Regulations.

Restrictions on use

13. This report is issued in connection with the extinguishment of equity shares bought back in accordance with the Buy-back Regulations and should not be used for any purpose other than for submission to the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India ("NSE") and Bombay Stock Exchange ("BSE") without our prior written consent.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/W-100024



Sriram Mahalingam

Partner

Membership No: 049642

UDIN: 20049642AAAADG1635

Place: Hyderabad

Date : July 1, 2020

Date: 01st July 2020

TO WHOM SO EVER IT MAY CONCERN

SUB: CERTIFICATE ON EXTINGUISHMENT OF EQUITY SHARES BY GRANULES INDIA LIMITED (THE "COMPANY")

This has reference to the Cash offer to buy back up to 1,25,00,000 (One Crore Twenty Five Lakh Only) fully paid-up equity shares of face value Re. 1/- (Rupee One) each ("Equity Shares") ("Buyback"), representing up to 4.92% of the total paid-up equity share capital of the Company, from all the fully paid-up equity shareholders/ beneficial owners of the Equity Shares of the Company as on the record date i.e. Friday, March 20, 2020 ("Record Date"), on a proportionate basis, through the "Tender Offer" route, at a price of Rs. 200/- (Rupees Two Hundred only) per equity share.

The settlement of all valid bids tendered during the tendering period (i.e. from June 08, 2020 to June 19, 2020), to the extent of accepted shares, was completed on June 25, 2020.

In this regard, it is hereby certified that the Company has bought back 71,01,374 (Seventy One Lakhs One Thousand Three Hundred and Seventy Four) equity shares, all of which were in dematerialised form. No equity share was tendered in the physical form and hence no shares were bought back in the physical format. Accordingly, the bought back equity shares were extinguished in compliance with the provision of Regulation 11 of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("Buyback Regulations").

The reconciliation of equity share capital of the company (Pre and Post Extinguishment) is as follows:

Reconciliation of Equity Share Capital			
S. No.	Particulars	No. of shares	Share Capital (In Rs.)
1.	Issued and Paid-up Equity Share Capital as on record date, March 20, 2020 (Pre-extinguishment)	25,42,47,562	25,42,47,562
2.	Shares extinguished on June 29, 2020	71,01,374	71,01,374
3.	Issued and Paid-up Equity Share Capital as on June 30, 2020 (Post-extinguishment)	24,71,46,188	24,71,46,188

A certificate from the Central Depository Services (India) Limited (CDSL) for extinguishment of 71,01,374 (Seventy One Lakhs One Thousand Three Hundred and Seventy Four) equity shares is enclosed for your reference.

For and on behalf of
Granules India Limited


Krishna Prasad Chigurupati
Chairman and Managing Director


Harsha Chigurupati
Executive Director


Chaitanya Tummala
Company Secretary &
Compliance Officer

For BSR & Associates LLP
Chartered Accountants


ICAI Firm Registration Number: 116231W/ W-100024


Srirani Mahalingam
Partner

Membership No: 049642



For Kfin Technologies Private Limited


PRAVEEN CHATURVEDI
GENERAL MANAGER





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CONFIRMATION OF COMPLIANCE OF SEBI REGULATIONS

Dear Sir/Mam.

We herewith confirm that the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended has been complied with for the buyback of 71,01,374 (Seventy One Lakhs One Thousand Three Hundred and Seventy Four) Equity Shares of the Company

FOR GRANULES INDIA LIMITED

J. Chaitanya



**CHAITANYA TUMMALA
COMPANY SECRETARY
COMPLIANCE OFFICER**

Date: 01.07.2020