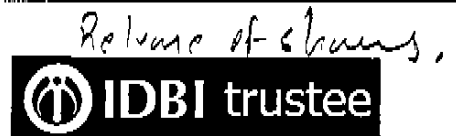


IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No. 10503/ITSL/GIL/OPR/2017-2018
March 22nd, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
Granules India Ltd 2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad-TG - 500081	-----

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to release of pledge of equity shares of Granules India Limited

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of pledge of equity shares of **Granules India Limited** in favour of IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Debenture Trustee for the benefit of Debenture Holders.

For and on behalf of
 IDBI Trusteeship Services Ltd



[Handwritten Signature]

Authorized Signatory

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Part- A – Details of Acquisition

1. Name of the Target Company (TC)	Granules India Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	NO. IDBI TRUSTEESHIP SERVICES LIMITED IS ACTING AS DEBENTURE TRUSTEE FOR THE BENEFIT OF KOHLBERG KRAVIS ROBERTS (KKR) (LENDER/INVESTOR). THE SHARES OF THE SAID COMPANY HAVE BEEN PLEDGED BY THE PLEDGOR i.e., TYCHE Investments PVT. LTD (formerly Tyche Technologies Pvt. Ltd.) (BORROWER AND PLEDGOR) AND Mr. KRISHNA PRASAD CHIGURUPATI (PLEDGOR) ON BEHALF OF TYCHE Investments PVT. LTD WHICH HAS OBTAINED THE LOAN IN THE FORM OF DEBENTURES FROM THE LENDER AND TO SECURE THE LOAN, THE SHARES OF THE TARGET COMPANY HAVE BEEN PLEDGED.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited , National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition / Release of Pledge of shares under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights			
b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	35,989,470	14.18%	14.18%
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	35,989,470	14.18%	14.18%
<u>Details of Release of Pledge of shares under consideration</u>			
a) Shares carrying voting rights acquired/ sold			
b) VRs acquired/sold otherwise than by shares			

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c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	35,989,470	14.18%	14.18%
e) Total (a+b+c+d)	35,989,470	14.18%	14.18%
After the Release of pledge under consideration holding of acquirer along with PACs of :			
a) Shares carrying voting rights			
b) VRs otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.			
d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
6. Mode of acquisition/Release (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	On the instructions of the Investors/Lenders, release of pledge over 35,989,470 equity shares which were pledged in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Tyche Investments Pvt. Ltd. was done on 21 st March, 2018.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	On the instructions of the Investors/Lenders, release of pledge over 35,989,470 equity shares which were pledged in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Tyche Investments Pvt.		

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	Ltd. was done on 21 st March, 2018.		
8. Date of acquisition/sale Pledge of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21 st March, 2018		
9. Equity share capital /total voting capital of the TC before the said acquisition/ sale	Rs.25,38,37,562/- (consisting of 25,38,37,562 equity shares of Rs. 1/- each)		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Rs.25,38,37,562/- (consisting of 25,38,37,562 equity shares of Rs. 1/- each)		
11. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs.25,38,37,562/- (consisting of 25,38,37,562 equity shares of Rs. 1/- each)		

Note:

On the instructions of the Investors/Lenders, release of pledge over 35,989,470 equity shares which were pledged in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Tyche Investments Pvt. Ltd. was done on 21st March, 2018.:

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Part-B

Name of the Target Company: Granule India Ltd.

Signature of the acquirer / seller / Authorised Signatory:

IDBI Trusteeship Services Ltd

A circular stamp of IDBI Trusteeship Services Ltd (ITSL) with a star in the center. To the right of the stamp is a handwritten signature.

Authorized Signatory

Place: Mumbai

Date: March 22nd, 2018

NOTE: We are the Debenture Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.