

## Press Release

Hyderabad, March 08, 2019: Granules India Ltd., a growing pharmaceutical manufacturing company, announced today that the promoters of Granules India sold 50 lakh shares to a group of reputed investors in a block deal on the stock exchanges, to mobilize about INR 50 Cr. In addition to it, the promoters are also monetizing personal assets worth up to another Rs.50 Cr., which is expected to be complete shortly.

The funds raised through these transactions will be used to reduce promoter leverage by up to Rs. 100 Cr. and which will subsequently bring down the Promoters pledged position to around 30% from current level of 54%. This is in line with their commitment given on Q3FY19 earnings call to reduce the pledge continuously and make it pledge free within two years. The Promoters also reduced some amount of their personal loan in the month of December 2018, which enabled the reduction of from their highest point of pledge of 60% to current level of 54%.

This step has been taken after due consultation with all sets of stakeholders, and to address the concerns related to promoter pledge.

The promoters would also like to strongly reiterate their conviction in the company's future prospects. Granules India has started its growth momentum from the current financial year, having witnessed 3 consecutive strong quarters with high double digit growth in profits, and is among the very few integrated pharmaceutical companies in India and fully FDA compliant. The management is confident and aspire to continue to meet and exceed all the Company's stated goals.