

Date: November 13, 2025

To,
National Stock Exchange of India Limited &
BSE Limited.
Scrip Code: NSE- GRANULES; BSE-532482.

Sub: Outcome of the Board meeting dated November 13, 2025.

Ref: Regulations 30 of the Listing Regulations.

Dear Sir/Mam,

The Board of Directors, at its meeting, has inter alia:

1. Approved the unaudited consolidated and standalone financial results of the Company for the second quarter and half year ended September 30, 2025.
2. Approved the acquisition of 100% equity stake by the Company in M/s. optus 1039, GmBH, situated in Frankfurt, Germany.
3. Approved to acquire up to 26% of the equity share capital in M/s. Renpow Narayankhed Private Limited, a wholly owned subsidiary Company (special purpose vehicle) of M/s. Ecoren Energy India Private Limited ("Ecoren") situated at Telangana, India, with an investment of up to INR 13.74 Crores by the Company along with its wholly-owned subsidiary.
4. Approved to acquire up to 26% of the equity share capital in M/s. Renpow Kalyandurg Private Limited, a wholly owned subsidiary Company (special purpose vehicle) of M/s. Ecoren Energy India Private Limited ("Ecoren") situated at Telangana, India, with an investment of up to INR 3.50 Crores by the Company.

In terms of the Listing Regulations read with the SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on Disclosure of material events/information, we are furnishing herewith the details in the enclosed **Annexures** respectively.

The meeting of the Board of Directors of the Company commenced at 11.00 A.M. and concluded at 01.20 P.M.

We request you take the above information on record.

Thanking You.

For GRANULES INDIA LIMITED

CHAITANYA TUMMALA
(COMPANY SECRETARY &
COMPLIANCE OFFICER)

REGISTERED OFFICE

Encl: As above



Granules India Limited

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Annexure I**Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	optus 1039. GmbH It is a newly incorporated Company and has not commenced its business.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at “arms-length”	No
3.	The industry to which the entity being acquired belongs	It is a newly incorporated Company and has not commenced its business.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of the target entity, if its business is outside the main line of business of the listed entity)	To establish a wholly owned subsidiary of the Company in Germany for the pharmaceutical business. This will enable the Company’s strategic entry into the B2C segment in the European region. The acquisition is aimed at strengthening consumer engagement and driving focused growth across key European markets.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Prior approval of the Reserve Bank of India (RBI) is required under the automatic route.
6.	The indicative time period for completion of the acquisition	By the end of December, 2025 subject to necessary regulatory approvals.
7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition is EUR 28,400, equivalent to INR 29,09,296 (approximately) and excluding applicable charges & expenses.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	100% equity stake in the target entity shall be acquired upon completion of the acquisition.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of the last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	M/s. Optus 1039. GmbH was incorporated on July 15, 2025 and has not commenced its business. Since the entity was incorporated in FY26, turnover for the years prior to FY26 is not applicable.



Annexure: II**Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	M/s. Renpow Narayankhed Private Limited, the wholly owned subsidiary Company (special purpose vehicle) of Ecoren Energy India Private Limited ("Ecoren"). Size & turnover are not applicable as it is a newly incorporated Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at "arms-length"	Yes, the acquisition falls within the purview of related party transactions. The promoter & promoter group of the Company are interested in the target Company. The proposed transaction shall be entered on an arm's length basis and is in the ordinary course of business.
3.	The industry to which the entity being acquired belongs	The target Company is in the business of generating and supplying renewable energy, i.e., solar and wind.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The purpose of this investment is to access renewable energy from the power project to be developed by M/s. Renpow Narayankhed Private Limited, a Special Purpose Vehicle, up to 10.20 MW on a captive consumption basis for the Company's facilities and the facility of Granules Lifesciences Private Limited, its wholly owned subsidiary, which are situated in Telangana. This shall result in a reduction in energy costs, increased energy security and enhanced operational stability, along with potential environmental advantages.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for this proposed acquisition.
6.	The indicative time period for completion of the acquisition	The acquisition of 26 % of the equity share capital shall be completed by the end of December, 2025. Break-up of the stake to be acquired: Granules India Limited: 20.10 % Granules Life Sciences Private Limited: 5.90 % However, the total investment of INR 13.74 Crores is expected to be completed within a period of one year in four tranches while retaining a stake in the target Company at 26 %.



7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration by way of subscribing to equity shares, which shall be issued by the target entity.
8.	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition is INR 13.74 Crores (which shall be paid in four tranches within a year), excluding applicable charges & expenses.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	26% equity stake in the target entity shall be acquired upon completion of the first tranche of investment and the stake of 26 % shall continue after the completion of the total investment.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of the last 3 years turnover, the country in which the acquired entity has presence and any other significant information (in brief)	M/s. Renpow Narayankhed Private Limited was incorporated on November 05, 2025 and is engaged in the business of generating and supplying renewable energy, i.e. solar and wind. Since the entity was incorporated in FY26, turnover for the years prior to FY26 is not available.



Annexure: III

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	M/s. Renpow Kalyandurg Private Limited, the wholly owned subsidiary Company (special purpose vehicle) of Ecoren Energy India Private Limited ("Ecoren"). Size & turnover are not applicable as it is a newly incorporated Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at "arms-length"	Yes, the acquisition falls within the purview of related party transactions. The promoter & promoter group of the Company are interested in the target Company. The proposed transaction shall be entered on an arm's length basis and is in the ordinary course of business.
3.	The industry to which the entity being acquired belongs	The target Company is in the business of generating and supplying renewable energy, i.e., solar and wind.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The purpose of this investment is to access renewable energy from the power project to be developed by M/s. Renpow Kalyandurg Private Limited, a Special Purpose Vehicle, up to 3.30 MW on a captive consumption basis for the Company's facilities, which are situated in Andhra Pradesh. This shall result in a reduction in energy costs, increased energy security and enhanced operational stability, along with potential environmental advantages.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required for this proposed acquisition.
6.	The indicative time period for completion of the acquisition	The acquisition of 26 % of the equity share capital shall be completed by the end of December, 2025. However, the total investment of INR. 3.50 Crores is expected to be completed within a period of one year in four tranches while retaining a stake in the target Company at 26 %.



7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration by way of subscribing to equity shares, which shall be issued by the target entity.
8.	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition is INR 3.50 Crores (which shall be paid in four tranches within a year), excluding applicable charges & expenses.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	26% equity stake in the target entity shall be acquired upon completion of the first tranche of investment and the stake of 26 % shall continue after the completion of the total investment.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of the last 3 years turnover, the country in which the acquired entity has presence and any other significant information (in brief)	M/s. Renpow Kalyandurg Private Limited was incorporated on November 03, 2025 and is engaged in the business of generating and supplying renewable energy, i.e. solar and wind. Since the entity was incorporated in FY26, turnover for the years prior to FY26 is not applicable.

