

DCS/AMAL/MD/24(f)/412/2016-17
June 06, 2016

The Company Secretary,
GRANULES INDIA LTD
2nd Floor, Block III, My Home Hub,
Madhapur, Hyderabad - 500081
Telangana.



Sir/Madam,

Sub: Observation letter regarding the Draft Scheme of Amalgamation of GIL Lifesciences Pvt. Ltd. with Granules India Limited.

We are in receipt of Draft Scheme of Scheme of Amalgamation of of GIL Lifesciences Pvt. Ltd. with Granules India Limited.

As required under SEBI Circular No. CIR/CFD/DIL/16/2015 dated November 30, 2015; SEBI vide its letter dated June 6, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- *"Company to ensure that additional information, if any, submitted by the Company, after filling the scheme with the stock exchange, is displayed from the date of receipt of this letter on the website of the listed company"*
- *"Company shall duly comply with various provisions of the Circulars."*

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

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BSE Limited (Formerly Bombay Stock Exchange Ltd.)
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400001
T : +91 22 2272 1234/33 E: corp.com@bseindia.com WWW: www.bseindia.com
Corporate Identity Number : U67201MH2005PL215356

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The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager



Assistant Manager
Corporation Finance Department
Division of Issues and Listing - 2
Tel. No.- 022-2644 9191
Email: suchitg@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India
CFD/DIL-2/OW/16140/2016
June 6, 2016

Shri Khushro Bulsara,
General Manager,
BSE Ltd, Floor 25, P J Towers,
Dalal Street, Mumbai – 400001

Dear Sir,

Sub: Draft Scheme of Amalgamation of GIL Lifesciences Private Limited with Granules India Limited

1. This has reference to your letter No. LIST/LO/SEBI/MD/129/2016-17 dated May 19, 2016 forwarding the application of Draft Scheme of Amalgamation of GIL Lifesciences Private Limited with Granules India Limited, filed in accordance with SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 (hereinafter referred to as 'the Circular') for our comments on the draft Scheme of Arrangement (hereinafter referred to as 'draft Scheme').
2. The matter has been examined by SEBI in the light of the provisions under Part A, Annexure I of the aforesaid Circular. Accordingly, SEBI's comments on the draft Scheme are as under:
 - a. The Stock Exchange shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, is displayed from the date of receipt of this letter on the websites of the listed company and the stock exchanges.
 - b. The stock exchange may ensure compliance with the said Circulars.
 - c. The company shall duly comply with various provisions of the Circulars.

Please note that the submission of documents/information in accordance with the Circulars, to SEBI, should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Yours faithfully,

Suchit Gala

Suchit Gala

CC: Shri Kamlesh Patel,
Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आर्.बी.आर.एस.), 2644 9000 / 4045 9000 फेक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in