

## Governance

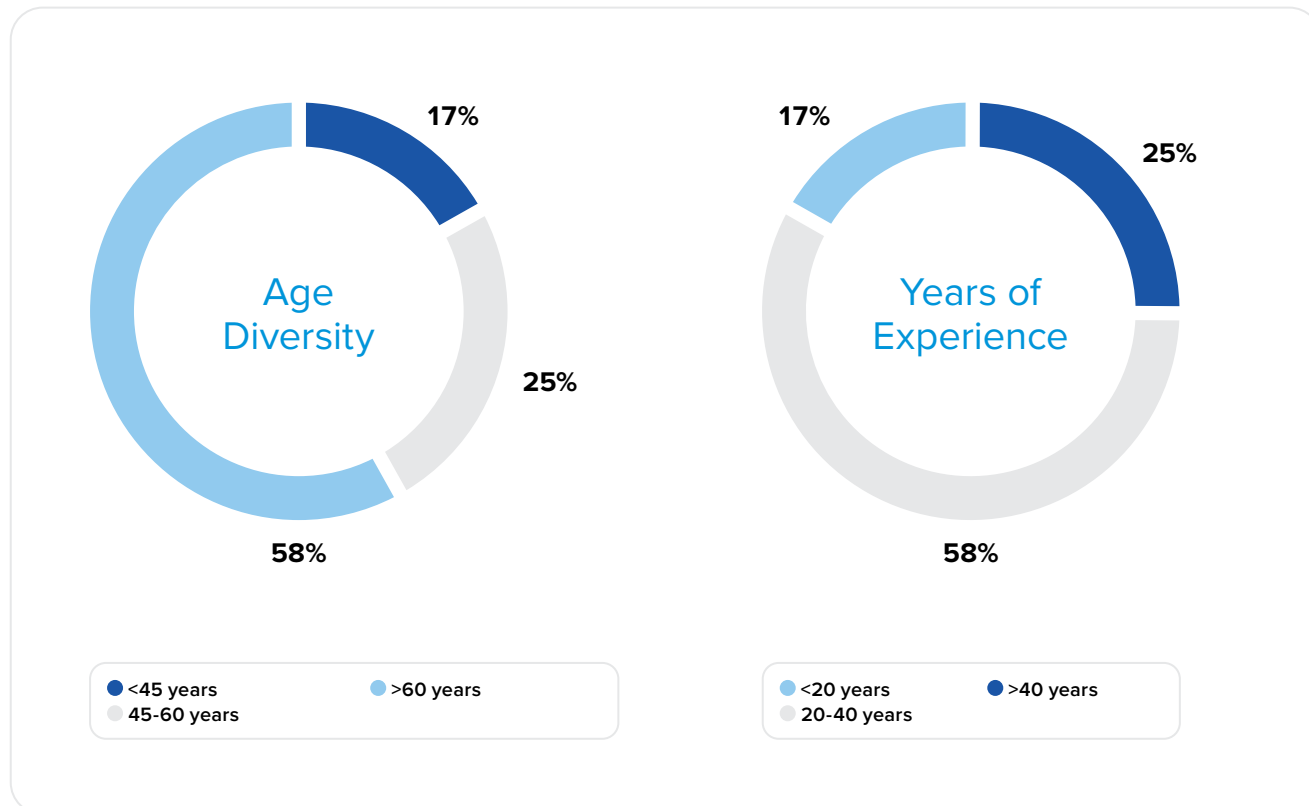
# Effective Leadership and Ethical Governance

At Granules, we seek to foster a robust system of governance founded on the principles of integrity, transparency, and accountability. Our Board and senior management ensure that our governance framework aligns with our core values and principles.

### Board Oversight and Leadership

Our Board of Directors is pivotal in overseeing and guiding our governance practices. Comprising experienced professionals from diverse backgrounds, the Board sets the strategic direction and monitors compliance with regulatory requirements and ethical standards. Their leadership ensures that Granules operates with the highest integrity and ethical conduct.

### Board Composition



### Competency Matrix

Skills/Expertise	No. of Board of Directors with Skills/Expertise
Leadership and Strategic Planning	12 out of 12
Industry Experience	11 out of 12
Global Business	12 out of 12
Operations and Research & Development	09 out of 12
Finance	12 out of 12
Human Resources	12 out of 12



**Granules at the Institute of Directors 31st annual world congress on Leadership for Innovation and Business Excellence**

Granules at the Institute of Directors 31st annual world congress on Leadership for Innovation and Business Excellence Dr Krishna Prasad Chigurupati, CMD, Granules India delivered a keynote address at the Institute of Directors 31st annual world congress on Leadership for Innovation and Business Excellence held at Abu Dhabi, UAE. Focusing on the central theme of the meeting "Building

a Future-Ready Business Amid Uncertainty." Dr Chigurupati underscored the vast potential for innovation and growth within the realm of uncertainty and delved into crucial topics such as climate change and sustainability. Furthermore, he articulated his pioneering vision for achieving deep decarbonization across the pharmaceutical industry's supply chain by leveraging green energy and green molecule platforms to drive future organizational growth.

## Governance

### Board of Directors



**DR. KRISHNA PRASAD CHIGURUPATI**  
CHAIRMAN AND MANAGING DIRECTOR

Dr. Krishna Prasad Chigurupati is the Chairman and Managing Director of Granules India Limited. Under his leadership, the organization has transformed itself into one of the largest pharmaceutical manufacturing companies.

His pharmaceutical journey started in 1984 with the manufacturing of Paracetamol for quality-conscious customers in the global markets. He pioneered many innovations in pharmaceutical manufacturing including commercializing Pharmaceutical Formulation Intermediates as a cost-effective product for global finished dosage manufacturers.

Dr. Prasad, with his passion for innovation undertook research in process chemistry and filed 33 patents, out of which 5 patents were granted so far. He has also set up facilities across the globe, including in China and the US. He was awarded an Honorary Doctor of Science by GITAM Deemed University for his exemplary contribution to science and society.

Dr. Prasad is an avid marathon runner and has participated in many marathons across the globe. In 2010, he, along with his wife, Mrs. Uma Devi Chigurupati, ran marathons on all seven continents including Antarctica and the North Pole. In 2015, they completed the 'World Marathon Challenge' of running seven marathons in seven continents in seven days. Both these achievements have been recognized by the Guinness Book of World Records.

He is a passionate wine connoisseur and is the co-founder of KRSMA. The vineyard and the winery are located near Hampi. Today the wine from this vineyard is recognized worldwide and has put Hampi Hills and India on the world wine map.

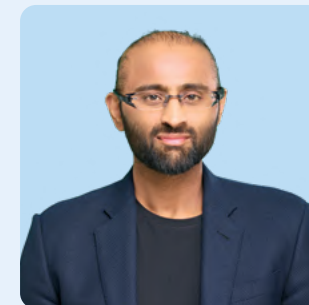
Dr. Prasad is the President of the Hyderabad Chapter of Swarna Bharat Trust, an NGO involved in the holistic improvement of rural India in health, education, employment and human development.



**MRS. UMA DEVI CHIGURUPATI**  
EXECUTIVE DIRECTOR

An entrepreneur, a successful businesswoman, a sportsperson, and a two-time Guinness Book of World Record holder, Mrs. Uma Devi Chigurupati, is also the Executive Director of Granules India Limited. She spearheads the Corporate Social Responsibility and provides thought leadership, mentoring, and guidance to Human Resources functions in the Company. A postgraduate in Soil Microbiology from Nagarjuna University, she holds more than three decades of experience in Pharmaceuticals across various corporate functions.

She has been the Chairperson of FICCI FLO Hyderabad. During her tenure, she has taken up many initiatives to empower women at both grassroots and white-collar levels. She is also the Director of KRSMA Estates Private Limited, one of India's premier boutique wineries. Under her tenure, she has established the vineyard in the Hampi Hills of Karnataka and has been vital to the ongoing operations at the site.



**MR. HARSHA CHIGURUPATI**  
EXECUTIVE DIRECTOR

Mr. Harsha Chigurupati holds a bachelor's degree of science in Business Administration from Boston University, USA. He has over 18 years of entrepreneurial experience in marketing, product development, customer relationship management, cleanroom manufacturing, and automation. He also has in-depth knowledge and experience in various fields of research and development, clinical trials, regulatory and legal framework navigation, patents, and peer-reviewed journal publications.

Mr. Chigurupati has been with Granules since 2005 in various capacities. He was instrumental in commercializing the Company's Finished Dosage division and transitioning the Company's customer base towards branded players. As an Executive Director, he is responsible for the standalone Operations and P&L of the Company.

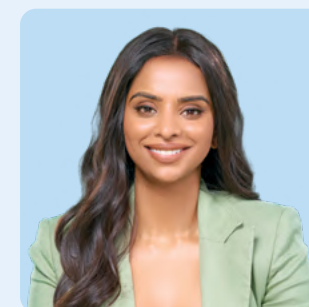


**DR. K.V.S. RAM RAO**  
JOINT MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

Dr. K.V.S. Ram Rao holds a bachelor's degree in Chemical Engineering from Osmania University, Hyderabad, and a Master's & Ph.D. in Chemical Engineering from the Indian Institute of Science, Bangalore.

Dr. Rao has over 30 years of experience in the field of Manufacturing, R&D, Business Development and Commercial operations. Prior to Granules, Dr. Rao worked as the Executive Director & CEO of CSM Business of PI Industries Limited. He played a significant role in Dr. Reddy's while working in various capacities from 2000 to 2018. He also worked with Jubilant Life Sciences and Gujarat Heavy Chemicals Ltd.

Dr. Rao is well known for making high-stakes business decisions and solving complex challenges while building a strong leadership team. He established innovative business models to drive the growth agenda of the Company while instituting good manufacturing and R&D systems. He also built best-in-class practices in environment, health and safety and nurtured diversity and inclusion. He possesses sharp business acumen, deep market knowledge and industry network, strong leadership skills and well-grounded principles of governance and ethics.



**MS. PRIYANKA CHIGURUPATI**  
EXECUTIVE DIRECTOR

Ms. Priyanka Chigurupati, Executive Director, Granules India Limited is responsible for Global Sales & Marketing & Portfolio among other roles in the company. She has been with Granules for over 13 years and has served in various capacities across multiple divisions, including Sales & Marketing, Portfolio, Strategy & Investor Relations. She served as Executive Director of Granules USA, Inc. & Granules

Pharmaceuticals, Inc. from 2017-2024 where she was responsible for the growth of the US business of the Company.

Priyanka holds a Bachelor of Science in Business Management from Case Western Reserve University in Cleveland, Ohio, and has an Executive Leadership degree from Harvard Business School, Boston, Massachusetts.



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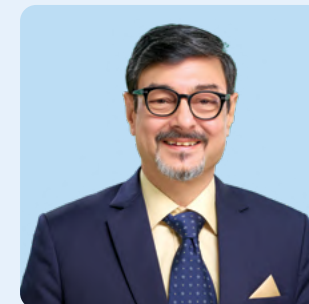
### MR. K. B. SANKAR RAO

NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR

Mr. K. B. Sankar Rao is an M. Pharma from Andhra University and has rich experience of more than three decades in various domains including manufacturing, projects, supply chain, quality, R&D and business strategy. Mr. K. B. Sankar Rao was associated with various reputed organizations like Warner Hindustan, Cipla and Dr. Reddy's.

He led large teams in manufacturing while institutionalizing systems and processes to drive efficiency. He was

involved in the implementation of 'The Theory of Constraints' principles to improve due date performance in R&D. He was instrumental in deploying a self-managed team concept to empower the workforce in manufacturing while driving productivity. Mr. Rao was the Managing Director of Raje Retail Private Limited, a pharmacy retail chain under the brand name 'My Health Pharmacy' in Hyderabad.



### DR. SAUMEN CHAKRABORTY

INDEPENDENT DIRECTOR

Dr. Saumen Chakraborty is a Graduate Physics from Visva-Bharati University-Santiniketan, a Postgraduate in Management from the Indian Institute of Management (IIM)- Ahmedabad and an Executive Fellow in Management from the Indian School of Business (ISB)- Hyderabad. He possesses over 39 years of rich experience in Corporate Finance, Human Resources, IT& BPE, Manufacturing Operations and Quality functions while working with Dr. Reddy's, Tecumseh, Eicher, C-DoT and CMC.

He had played a significant role in the evolution of Dr. Reddy's as a global pharmaceutical company while handling various CXOs roles over 20 years. As a Global CFO at Dr. Reddy's, he built robust financial systems and strong corporate governance thereby enhancing

shareholders' value. Dr. Saumen as Global Chief of HR, built contemporary HR processes and systems to make Dr. Reddy's a Great Place to Work. He established the Business Process Excellence function and led TOC implementation in Dr. Reddy's.

Saumen has sharp business acumen, strong process orientation and leadership capabilities to build high-performing teams. He is the recipient of the Best CFO award from various bodies including CNBC, IMA and BW-Yes Bank. He has been a speaker at multiple global and national conferences and academic institutes. He serves as an Independent Director for Krishna Institute of Medical Sciences Limited. He is the founder and Managing Director of Samarjita Management Consultancy Private Limited.



### MR. ARUN SAWHNEY

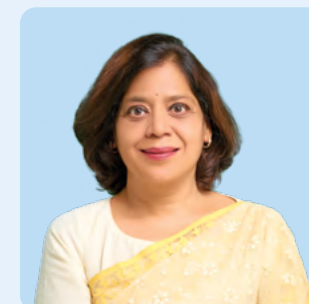
INDEPENDENT DIRECTOR

Mr. Arun Sawhney holds a bachelor's degree in commerce from the University of Mumbai and Post Graduate Diploma in Management from IMI, New Delhi. Mr. Sawhney brings four decades of rich experience in the Chemical & Pharmaceutical industry while working with Companies like Ranbaxy, Dr. Reddy's, and Max-Gb Limited.

Mr. Sawhney possesses deep expertise in the areas of corporate strategy, business development, sales & marketing and new product planning to commercialization. In his last assignment as CEO and Managing

Director of Ranbaxy, Mr. Sawhney successfully led one of the largest mergers in Indian corporate history.

Mr. Sawhney was also a founder member of the Indian Pharmaceutical Export Promotion Council (Pharmexcil) and was Chairman of the Pharmaceutical Committee of the Confederation of Indian Industries (CII) from 2012-2014. Mr. Sawhney is currently engaged with leading companies in an advisory capacity and a visiting faculty at IIM-Lucknow for subjects of leadership and organizational behavior.



### MRS. SUCHARITA RAO PALEPU

INDEPENDENT DIRECTOR

Sucharita Rao Palepu is a Chartered Accountant and possesses over 30 years of professional experience in the Information Technology and Financial Services Industries. She is currently an Independent Advisor, specializing in Organization & HR Transformation.

She had earlier held HR leadership positions at Tech Mahindra, Infosys, and Mahindra Satyam and was also associated with SMIFS Capital Markets & Pennar Paterson Securities.

Sucharita has shaped HR Strategy, Talent Management, Learning & Development, Global Reward programs, and Diversity initiatives throughout her career. She has led numerous transformation programs and large-scale initiatives that garnered recognition across various platforms. Sucharita is also a certified coach and is active in several NGOs. Her contributions to HR were honored with the Exemplary Woman in Leadership Award (APAC) at the HR Branding Awards 2015-16.



## Governance



**MR. KAPIL KUMAR MEHAN**  
INDEPENDENT DIRECTOR

Kapil Kumar Mehan is an accomplished business leader with deep managerial, domain and strategic expertise in the areas of Agri/Agri tech sectors, green technology (green ammonia), business strategy, management, business performance improvement, setting up a new business and strategic/financial investments in the manufacturing/Agribusiness sectors. He has keen insights into business and policy/regulatory dynamics of the Agri and green chemistry industries. With his vast exposure to fertilizer, chemicals, consumer products and agriculture industry globally, he is providing advisory and expertise across varied consulting assignments with industry (covering Indian and African markets) and marquee consulting firms such as E & Y, BCG, etc. A graduate in veterinary sciences and animal health and a Postgraduate in Management-SPA from the Indian Institute of Management (IIM)- Ahmedabad, he has completed the Advanced Management Program at Harvard Business School.

He has experience in multiple industry verticals such as Fertilizers, Crop Protection Products, Seeds, Agri Input retail, Fresh Produce Supply Chain, Industrial Chemicals, Consumer Products and Cement. Prior to the current advisory role, he has served as the Group Chief Executive Officer-Agribusiness of Adventz Group; Managing Director of Coromandel International Limited in the Fertilizer industry and as an Executive Director in Tata Chemicals Limited. Some of his key initiatives/activities include acquisitions, mergers

and post-merger integration, business transformational interventions, new business development / inorganic growth, brownfield expansions with direct involvement in EPC / EPCM, technology contracts, overseas and local strategic sourcing tie-ups.

He is an active participant in key industry bodies at the national and international levels, including the Fertilizer Association of India (FAI), the International Fertilizer Association (IFA), the National Agriculture Council of Confederation of Indian Industry (CII), Chairman of Agricultural Committee of Northern Regional Council of CII etc. He was the former Chairman of the Alkali Manufacturers Association of India and the Salt Producers Association, Co-Chairman of FAI, Chairman of the Marketing Committee of FAI. He has served on the Board of the International Fertilizers Association (IFA) and chaired its agriculture committee. He has led many industry-level advocacy efforts for a healthy enabling policy framework for growth, sustainability, ease of doing business and meeting the requirements of multi-stakeholders in the fertilizer sector. He serves on the Board of Directors, as an Independent Director, of Nuziveedu Seeds Limited.



**DR. SETHURATHNAM RAVI**  
INDEPENDENT DIRECTOR

Dr. Sethurathnam Ravi has a doctorate in finance and is a practicing Chartered Accountant, having over 34 years of experience. He holds a diploma in Information System Audit (DISA) and is an Associate Member of the Association of Certified Fraud Examiners (CFE), USA. He is also registered as an insolvency resolution professional. He is the Founder of Ravi Rajan & Co. LLP, a chartered accountancy firm specializing in forensic and insolvency, finance and management, turnaround strategies, business valuations, brand and share valuation, assurance, audit and taxation.

Dr. Ravi is Chairman of Tourism Finance Corporation of India Limited and Spacenet Enterprises India Limited. He also serves on the boards of Aditya Birla Health

Insurance Company Limited, Aditya Birla ARC Limited, 360 One Asset Management Limited, PCBL Limited, Usha Martin Limited, BillMart Fintech Limited, etc. He has served as the Chairman and Director of BSE Ltd. and Chairman and Director of UTI Trustee Company Private Limited. Dr. Ravi was a member of SEBI's Takeover Panel as well as its Mutual Fund Advisory Committee. He was also a Member of the Working Group Formed by the Reserve Bank of India to prepare the Draft Government Securities Regulations within the Framework of the Government Securities Bill 2004. In his long career, Dr. Ravi has served on the Boards of over 45 companies, across various sectors.



**MR. RAJIV PRITIDAS KAKODKAR**  
INDEPENDENT DIRECTOR

Mr. Rajiv Pritidas Kakodkar has over 40 years of experience in the Indian pharmaceutical industry. He holds a Bachelor of Pharmacy degree from the University of Mumbai, and an MBA from the Stuart School of Business - Illinois Institute of Technology, USA. Mr. Kakodkar's areas of expertise include global sourcing, indenting, trading and distribution of pharmaceutical ingredients. In 1983, he founded Daiwat Chemicals, initially serving as a French multinational's exclusive representative and indent sales agent. Over the decades, he has been involved in the sourcing of drug substances

from India on behalf of multiple innovators and generic pharmaceutical companies, as well as worldwide distributors of APIs.

Through this long association with the industry, he has had a first-hand view of its evolution from technocrat-driven single-product factories to world-class, multi-workshop facilities with all the requisite regulatory approvals. He owns and operates businesses in India and Singapore. He has also served as an Independent Director on the Board of Directors of Indoco Remedies Limited and Vasundhara Rasayans Limited.



## Governance

### Management Team



**DR. KRISHNA PRASAD CHIGURUPATI**  
CHAIRMAN AND  
MANAGING DIRECTOR

[Read Dr. Krishna Prasad Chigurupati's bio on Page 50](#)



**DR. K.V.S. RAM RAO**  
JOINT MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER

[Read Dr. K.V.S. Ram Rao bio on Page 50](#)



**MR. MUKESH SURANA**  
CHIEF FINANCIAL OFFICER

Mukesh is a Chartered Accountant by qualification and a seasoned finance professional with over two decades of global experience. He has rich experience in the areas of finance, taxation, transformation, risk management, projects management, mergers and acquisitions, investor relations, legal, secretarial, commercial,

procurement, and IT. In the past he has worked with reputed organizations including Garware Technical Fibers, Kalpataru Power Transmission, Asian Paints and SRF. He is recognized as top CFO by various bodies including Business World, CEO Insights, White Page International, StartupLanes and CFO India.



**MR. HARSHA CHIGURUPATI**  
EXECUTIVE DIRECTOR

[Read Mr. Harsha Chigurupati's bio on Page 51](#)



**MRS. UMA DEVI CHIGURUPATI**  
EXECUTIVE DIRECTOR

[Read Mrs. Uma Chigurupati's bio on Page 51](#)



**MR. ATUL DHAVLE**  
CHIEF HUMAN RESOURCES OFFICER

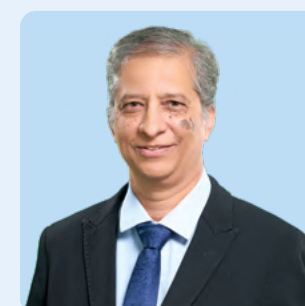
Mr. Atul Dhavle is a strategist with exceptional execution skills. He possesses over 30 years of versatile experience in organization design & change, talent management, building high-performance teams, organization effectiveness and lean management. He has led the organization-wide HR and business transformation

initiatives in manufacturing, product development, sales & marketing, creating significant business impact while working in companies like Bharat Forge, Granules, Dr. Reddy's, Welspun, DuPont and Mahindra. He is a production engineer from Nagpur University and holds a PGCBM from XLRI.



**MS. PRIYANKA CHIGURUPATI**  
EXECUTIVE DIRECTOR

[Read Ms. Priyanka Chigurupati's bio on Page 51](#)



**DR. P.V. SRINIVAS**  
CHIEF TECHNOLOGY OFFICER

Dr. Srinivas holds a distinguished Ph.D. in Organic Chemistry from Osmania University and a Post-Doctoral degree from the University of Mississippi, USA.

He comes with over 30 years of experience in R&D and Portfolio selection, synthetic chemistry, fermentation technology, and downstream processing. He was responsible for developing various projects, scaling

them, and commercializing them. He has expertise in generic API development and end-to-end execution of projects from conceptualization to commercialization. Dr. Srinivas has filled more than 100 patents and has 53 paper publications. He is a fellow of the Royal Society of Chemistry. He has worked with organizations including PI Industries, IICT, Biocon, and Cipla in his earlier assignments.

## Governance



### MR. SANJAY KUMAR

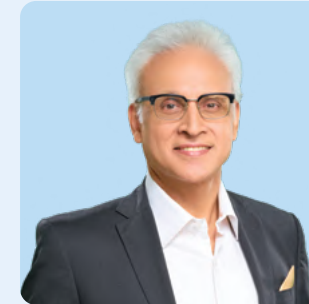
PRESIDENT & CHIEF STRATEGY & SUSTAINABILITY OFFICER

Sanjay holds a B. Tech degree from IIT Kanpur and an MBA from IIM Bangalore (Merit list holder). He has completed the Chartered Finance Analyst program from CFA Institute, USA and has attended management program at Stanford Graduate School of Business.

With over 20 years of experience, Sanjay specializes in Corporate and Business Strategy, Identifying growth opportunities, Investor Relations, Budgeting & Planning, Financial Modelling, Developing Business Case and Valuation. He has worked

closely with senior leadership teams in various Organizations to enable decision-making and execution of key programs.

At Granules India Limited, Sanjay leads Corporate Strategy and Sustainability, and is responsible for Identifying growth levers and new business opportunities, Building organization capabilities for a future ready organization, and Strategic Planning. He was earlier associated with organizations such as Viatris (formerly Mylan), Granules India, Wanbury, and Indian Engineering Services.



### MR. G. N. PRASHANTH

SENIOR VICE PRESIDENT & HEAD CORPORATE QUALITY

Mr. G. N. Prashanth is a postgraduate in pharmacy from Bangalore University and holds a graduate certification from IIM-B. He has over 30 years of experience and has worked in companies, including Cipla, Astra Zeneca, Orchid Chemicals and Pharmaceuticals, Neopharma,

Kemwell, Microlabs, and Strides. He has experience in various functions like quality control, analytical development, quality assurance, regulatory affairs, and project management. He joined us in October 2019.



### MR. ANIL ARORA

PRESIDENT – FORMULATION OPERATIONS

Mr. Arora has a Bachelor's in Pharmacy and a Post Graduation Diploma in Material Management. He is a qualified auditor for Lean Manufacturing & Six Sigma.

He comes with over 32 years of pharma experience and had been instrumental in providing innovative solutions that deliver great results in productivity, quality, efficiency and safety. He is a transformational leader and has been

part of multiple projects that helped the organization achieve orbital change in the manufacturing zone. His strategic insights have inspired young talent to think differently and achieve unrealistic targets.

Before joining us, he worked with leading pharma organizations, including Dr. Reddy's Laboratories, Dabur, Alkem, Abbott, Zydus Lifesciences, to name a few.



### MR. SETHU MADHAVAN SANKARAN

SENIOR VICE PRESIDENT – API MANUFACTURING & OPERATIONS

Mr. Sethu Madhavan is a postgraduate in chemical engineering from ICT Mumbai and an executive MBA from MDI Gurgaon. He comes with over 27 years of experience in API manufacturing across biologics and small molecules and has worked with organizations like Biocon, Teva

API, Ranbaxy, Dr. Reddy's and Herdillia Chemicals. He has handled various functions like R&D, operations, technical services and technology transfer, and operational excellence in the pharmaceutical industry. He joined us in March 2024 and will head API manufacturing operations.



### MR. MANIKANDAN RAMALINGAM

SENIOR VICE PRESIDENT & HEAD FORMULATION R&D

Mr. Ramalingam is a pharmaceutical technologist with 25 years of experience and holds M. Pharma Tech from NIPER (Mohali) and a Master black belt in Six Sigma. In his long career, he had provided technical, strategic, and functional leadership in uniquely challenging positions in pharmaceutical research. Mr. Ramalingam had worked at Sun Pharma and Dr. Reddy's before joining Granules India Limited. He served as functional head of product development research and subject matter expert for formulation at Dr. Reddy's. He has

expertise in API assessment for FD design and API-FD integration, pre-formulation, and formulation design (different types of dosage forms), biopharmaceutics and pharmacokinetics, new technology adoption and product scale up and manufacturing. He has expertise in leading cross-functional research team, change management, training and team building, regulatory risk management, product selection assessment, and contract research management, thereby ensuring successful transition of products from ideation to market.