

**Dated: December 23, 2025**

To,  
National Stock Exchange of India Limited  
BSE Limited  
Symbol: NSE: GRANULES; BSE: 532482

**Sub: Outcome of the Board meeting dated December 23, 2025.**

**Ref: Regulations 30 of the Listing Regulations.**

Dear Sir/ Mam,

Pursuant to our letter dated December 18, 2025, please be informed that, the Board of Directors of the Company at their meeting held today, i.e. December 23, 2025, inter-alia considered and approved:

1. Raising of funds through issuance of up to 2,50,00,000 (Two crores & fifty Lakhs) convertible warrants for Rs. 585/- per warrant each, aggregating up to Rs. 1,462.50 Crores (Rupees fourteen hundred sixty two crores and fifty lakhs only) ("Convertible Warrants"), payable in cash, on preferential basis to the members of Promoter group and Non-Promoter investor category, convertible into equivalent number of fully paid equity shares of the Company having face value of Rs.1/- (Rupee one only) each, in one or more tranches within a period of 18 months from the date of allotment of convertible warrants.
2. Raising of funds through issuance of up to 51,28,205 (Fifty one lakhs twenty eight thousand two hundred and five only) fully paid-equity shares having a face value of Rs.1/- (Rupee one only) each for Rs. 585/- per equity share, aggregating up to Rs.300 Crores (Rupees three hundred crores) payable in cash, on preferential basis to various Non-Promoter investor category.

The above issue is subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing Extra-Ordinary General Meeting and such other permissions, sanctions and statutory approvals, as may be required.

The relevant date in terms of SEBI ICDR Regulations for the above preferential issue is Tuesday, December 23, 2025.



**REGISTERED OFFICE**

**Granules India Limited**

CIN: L24110TG1991PLC012471

15<sup>th</sup> Floor, Granules Tower, Botanical Garden Road, Kondapur, Hyderabad – 500084, Telangana, India

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3. Convening of Extra-Ordinary General Meeting (EGM) of the members of the Company on Thursday, January 22, 2026, through video conferencing for seeking necessary approval for the aforesaid matter.

A detailed disclosure in adherence to the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed with this letter.

The meeting of the Board of Directors commenced at 09:05 A.M. and concluded at 10:20 A.M.

This is for your information and dissemination to the members of the exchange.

Thanking You.

Yours sincerely,

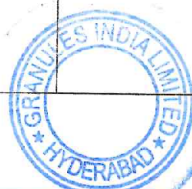
**For GRANULES INDIA LIMITED**

**CHAITANYA TUMMALA  
(COMPANY SECRETARY &  
COMPLIANCE OFFICER)  
Encl. Annexure I & II**



**ANNEXURE: I**
**Disclosure in terms of Regulation 30 of the Listing Regulations, read with SEBI**
**Circular on Preferential Issue**

S.no.	Particulars	Details
01.	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Fully Convertible warrants each convertible into an equivalent number of fully paid-up equity shares of the Company.
02.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Preferential allotment of warrants, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.
03.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Company will issue and allot up to 2,50,00,000 (Two crores & fifty lakhs warrants, convertible into an equivalent number of fully paid-up equity shares having a face value of Rs. 1/- each for Rs. 585/- per warrant aggregating up to Rs. 1,462.50 Crores (Rupees fourteen hundred sixty two crores and fifty lakhs only) to members of the Promoter Group & Non-Promoter Group Category.
04.	<b>Additional Information in case of Preferential Issue:</b>	
a.	Name of the Investors	List Enclosed as Annexure-I (A)
b.	Post allotment of securities - outcome of the subscription	
c.	issue price / allotted price (in case of convertibles),	Rs. 585/- per warrant (i.e. warrant exercise price), as per the provisions of Regulation 164 of Chapter V of the SEBI ICDR Regulations.
d.	Number of investors	05 (Five) Investors
e.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each warrant will be convertible into 1 equity share of Rs. 1/- each and the rights attached to the warrants can be exercised in one or more tranches at any time within the period of 18 (eighteen) months from the date of allotment of the warrants, subject to other terms and conditions as applicable.



		<p>An amount equivalent to 25% of the consideration of the warrants shall be payable at the time of application, and the balance 75% of the total consideration shall be payable at the time of conversion of the warrants into Equity Shares.</p> <p>In case the warrant holder fails to exercise the warrants within a period of 18 (eighteen) months from the date of allotment of warrants, the unexercised warrants shall lapse and 25% of the consideration paid will be forfeited by the Company.</p>
5.	Any cancellation or termination of the proposal for the issuance of securities including reasons thereof.	Not Applicable



**ANNEXURE: I (A)**

S. No.	Name of Proposed Allottees	Category	Pre-Issue holding (no. of shares as of Relevant Date, i.e. December 23, 2025)	Pre Issue holding (%)	No. of warrants to be issued	Post-Issue holding (no. of shares)*	Post Issue holding (%)**
01	Mrs. Chigurupati Uma Devi	Promoter Group	92,40,761	3.81	2,48,80,342	3,41,21,103	12.51
02	Mrs. Chigurupati Priyanka	Promoter Group	18,18,683	0.75	34,188	18,52,871	0.68
03	Mrs. Pragnya Chigurupati	Promoter Group	18,42,035	0.76	34,188	18,76,223	0.69
04	Mr. Harsha Chigurupati	Promoter Group	Nil	Nil	34,188	34,188	0.01
05	Dr. PV Srinivas	Non-Promoter Group	Nil	Nil	17,094	17,094	0.01
<b>Total</b>					<b>2,50,00,000</b>		

*\*The number of shares mentioned in this column has been calculated assuming all the warrants issued to the proposed allottees will be fully converted.*

*\*\* Post Issue holding is calculated considering the allotment of equity shares under preferential issue & assuming all the warrants issued will be fully converted.*



**ANNEXURE: II**
**Disclosure in terms of Regulation 30 of the Listing Regulations, read with SEBI**
**Circular on Preferential Issue**

S.no.	Particulars	Details
01.	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Fully paid-up equity shares of the Company.
02.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Preferential allotment of equity shares of the Company, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.
03.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Company will issue and allot up to 51,28,205 ( Fifty one lakhs twenty eight thousand two hundred and five only) fully paid-up equity shares having a face value of Rs. 1/- each for Rs. 585/- aggregating up to Rs. 300 crores (Rupees three hundred crores only) to the Non-Promoter Group Category.
04.	<b>Additional Information in case of Preferential Issue:</b>	
a.	Name of the Investors	List Enclosed as Annexure-II (A)
b.	Post allotment of securities - outcome of the subscription	
c.	issue price / allotted price (in case of convertibles)	
d.	Number of investors	09 (Nine) Investors
e.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable
5.	Any cancellation or termination of the proposal for the issuance of securities including reasons thereof.	Not Applicable



**ANNEXURE: II(A)**

S. No.	Name of proposed allottees	Category	Pre-Issue holding (no. of shares as of Relevant Date, i.e. December 23, 2025)	Pre Issue holding (%)	No. of equity shares to be issued	Post-Issue holding (no. of shares)	Post Issue holding (%)*
01	360 ONE HIGH GROWTH COMPANIES FUND	Non-Promoter	Nil	Nil	1,19,658	1,19,658	0.04
02	HIGH CONVICTION FUND - SERIES I	Non-Promoter	Nil	Nil	1,19,658	1,19,658	0.04
03	TURNAROUND OPPORTUNITIES FUND	Non-Promoter	Nil	Nil	2,73,504	2,73,504	0.10
04	360 ONE EQUITY OPPORTUNITY FUND	Non-Promoter	Nil	Nil	2,39,316	2,39,316	0.09
05	360 ONE EQUITY OPPORTUNITY FUND - SERIES 2	Non-Promoter	Nil	Nil	1,70,940	1,70,940	0.06
06	360 ONE EQUITY OPPORTUNITY FUND - SERIES 4	Non-Promoter	Nil	Nil	1,02,564	1,02,564	0.04
07	360 ONE PIPE FUND	Non-Promoter	Nil	Nil	27,35,044	27,35,044	1.00
08	PUBLIC SECTOR PENSION INVESTMENT BOARD	Non-Promoter	Nil	Nil	10,25,641	10,25,641	0.38
09	360 ONE PRIVATE EQUITY FUND – SERIES 2	Non-Promoter	Nil	Nil	3,41,880	3,41,880	0.13
	<b>TOTAL</b>				<b>51,28,205</b>		

*\* Post Issue holding is calculated considering the allotment of equity shares under preferential issue & assuming all the warrants issued will be fully converted.*

