

Dated: December 31, 2025

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

Sub: Notice of Extra-ordinary General Meeting of the Company to be held on January 22, 2026.

Dear Sir/Mam,

This is to inform that the Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Thursday, January 22, 2026 at 11.30 A.M. (IST) through Video Conferencing to transact the business as set out in the EGM Notice in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. We are enclosing a copy of the Notice of Extraordinary General Meeting, along with an explanatory statement (“EGM Notice”), herewith.

The remote e-voting period commences from Monday, January 19, 2026 (9.00 a.m. IST) and ends on Wednesday, January 21, 2026 (5.00 p.m. IST). During this period, Members of the Company, holding shares, as on the cut-off date i.e., Thursday, January 15, 2026 may cast their votes electronically. The voting rights of the members shall be in proportion to their shareholding in the Company as on the cut-off date. The EGM Notice inter alia includes the detailed procedure for remote e-voting. The business as set out in the EGM Notice shall be transacted through voting by electronic means only.

The EGM Notice can also be accessed on the website of the Company at <https://granulesindia.com/investors/notice-disclosures/other-disclosures/>.

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

Thanking You.
Yours faithfully,

For GRANULES INDIA LIMITED

CHAITANYA TUMMALA
(COMPANY SECRETARY &
COMPLIANCE OFFICER)
Encl: EGM Notice

REGISTERED OFFICE

Granules India Limited
CIN: L24110TG1991PLC012471
15th Floor, Granules Tower, Botanical Garden Road, Kondapur, Hyderabad – 500084, Telangana, India
Contact Us: Tel: +91-40-69043500 |Fax: +91-40-23115145| mail@granulesindia.com



Granules India Limited

(CIN: L24110TG1991PLC012471)

Regd. Office: 15th Floor, Granules Tower, Botanical Garden Road, Kondapur,
Hyderabad – 500084, Telangana, India.

Web: www.granulesindia.com, **Email:** investorrelations@granulesindia.com,

Tel: +91-40-69043500.

NOTICE

Notice is hereby given that the Extraordinary General Meeting (EGM) of the members of **Granules India Limited** (the Company) will be held on Thursday, January 22, 2026 at 11.30 A.M. IST through Video Conferencing ("VC") to transact the following business. The meeting venue shall be deemed to be the Registered Office of the Company situated at 15th Floor, Granules Tower, Botanical Garden Road, Kondapur, Hyderabad – 500084, Telangana, India.

SPECIAL BUSINESSES:

ITEM No. 1: ISSUANCE OF UP TO 2,50,00,000 (TWO CRORES FIFTY LAKHS) WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations") each as amended from time to time, the agreements entered into by the Company with the Stock Exchanges, where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities")

from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot up to 2,50,00,000 (Two crores fifty Lakhs) fully convertible warrants ("warrants"), each convertible into, or exchangeable in one or more tranches, at an option of proposed allottees, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity shares of the Company of face value of ₹1/- (Rupee one only) each at a price of ₹585/- (Rupees five hundred and eighty five only) each payable in cash ("warrant issue price"), aggregating to ₹1,462.50 Crores (Rupees fourteen hundred sixty two crores and fifty lakhs only), to the below mentioned proposed allottees ("proposed allottees"), on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the proposed allottees	Category	Number of warrants
01	Mrs. Chigurupati Uma Devi	Promoter Group	2,48,80,342
02	Mrs. Priyanka Chigurupati	Promoter Group	34,188
03	Mrs. Pragnya Chigurupati	Promoter Group	34,188
04	Mr. Harsha Chigurupati	Promoter Group	34,188
05	Dr. Venkata Srinivas Pallela	Non-Promoter	17,094
TOTAL			2,50,00,000

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determination of price for the issue and allotment of warrants is December 23, 2025, being the date 30 (thirty) days before the

date of the shareholders meeting for considering the proposal of issuance of warrants on a preferential basis.”

“RESOLVED FURTHER THAT an amount equivalent to 25 per cent of the issue price shall be payable at the time of subscription to and allotment of the warrants. The balance of 75 per cent of the issue price shall be payable by the warrant holder(s) upon exercise of the entitlement attached to the warrant(s) to subscribe for Equity Share(s). The amount paid against warrants shall be adjusted/set off against the Issue Price payable for the resultant equity shares.”

“RESOLVED FURTHER THAT each warrant be convertible into one equity share(s) in one or more tranches within a period of 18 (eighteen) months from the date of allotment and on such other terms and conditions, subject to ICDR Regulations, as may be applicable, from time to time.”

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the proposed allottees, if any, and the resultant equity shares arising on exercise of the option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.”

“RESOLVED FURTHER THAT in the event the warrants are not converted into equity shares within 18 (eighteen) months from the date of allotment of the warrants, then the amount of the application money paid on the warrants shall stand forfeited.”

“RESOLVED FURTHER THAT the warrants by itself, until converted into equity shares, do not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action, such as the issuance of bonus shares, right issue, split or consolidation of shares, etc., announced by the Company between the date of warrants allotment and their conversion into equity shares.”

“RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable law, consent of the members be and is hereby accorded to record the name and other details of the proposed allottees in Form PAS-5 and to issue a private placement offer cum application letter in Form PAS-4, to the proposed allottees inviting them to subscribe to the warrants in accordance with the provisions of the Act,”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/or such other appropriate authority may impose at the time of their approval as agreed by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of convertible warrants of the Company as it may in its absolute discretion deem fit and proper.”

ITEM NO. 2: ISSUANCE OF UP TO 51,28,205 (FIFTY ONE LAKHS TWENTY EIGHT THOUSAND TWO HUNDRED AND FIVE ONLY) EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23(1) (b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”) each as amended from time to time, the agreements entered into by the Company with the Stock Exchanges, where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis up to 51,28,205 (Fifty one lakhs twenty eight thousand two hundred and five only) Equity Shares for cash at a price of ₹585 (Rupees five hundred and eighty five only) of the Company of face value of ₹1 (Rupee One only) each aggregating up to ₹300 Crores (Rupees three hundred crores) to the below mentioned proposed allottees (“proposed allottees”), on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No	Name of the proposed allottees	Category	Number of Equity Shares
01	360 ONE HIGH GROWTH COMPANIES FUND	Non-Promoter	1,19,658
02	HIGH CONVICTION FUND - SERIES 1	Non-Promoter	1,19,658
03	TURNAROUND OPPORTUNITIES FUND	Non-Promoter	2,73,504
04	360 ONE EQUITY OPPORTUNITY FUND	Non-Promoter	2,39,316
05	360 ONE EQUITY OPPORTUNITY FUND - SERIES 2	Non-Promoter	1,70,940
06	360 ONE EQUITY OPPORTUNITY FUND - SERIES 4	Non-Promoter	1,02,564
07	360 ONE PIPE FUND	Non-Promoter	27,35,044
08	PUBLIC SECTOR PENSION INVESTMENT BOARD	Non-Promoter	10,25,641
09	360 ONE PRIVATE EQUITY FUND – SERIES 2	Non-Promoter	3,41,880
TOTAL			51,28,205

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for determination of price for the issue and allotment of equity shares is December 23, 2025, being the date 30 (thirty) days before the date of the shareholder Meeting for considering the proposal of issuance of equity shares on a preferential basis.”

“RESOLVED FURTHER THAT The full consideration in respect of Equity Shares shall be paid by the proposed allottees at the time of allotment of Equity Shares and the consideration must be paid from the respective proposed allottees’ bank account.”

“RESOLVED FURTHER THAT the equity shares shall be issued and allotted by the Company to the proposed allottees within a period of 15 days from the date of passing of special resolution provided that where any approval or permission by any regulatory authority or the Central Government or the Stock

Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the proposed allottees, if any, and the equity shares allotted on preferential issue shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.”

“RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable law, consent of the members be and is hereby accorded to record the name and other details of the proposed allottees in Form PAS-5 and to issue a private placement offer cum application letter in Form PAS-4, to the proposed allottees inviting them to subscribe to the warrants in accordance with the provisions of the Act;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/or such other appropriate authority may impose at the time of their approval as agreed by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard, including but not limited to the offering, issue and allotment of Equity Shares of the Company as it may in its absolute discretion deem fit and proper.”

By Order of the Board of Directors

Place: Hyderabad
Date: December 23, 2025

Chaitanya Tummala
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 10/2022 dated 28th December, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and the latest being 03/2025 dated September 22, 2025 ("MCA Circulars") has permitted holding of the General Meetings ("GM") through VC / OAVM, without the physical presence of the members at a common venue. In accordance with the said MCA Circulars and applicable provisions of the Act, the Extraordinary General Meeting (EGM) of the Company shall be conducted through VC/OAVM.
2. As the EGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this EGM and hence the Proxy Form and Attendance Slip, including the Route map are not annexed to this Notice.
3. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote at the EGM.
5. In compliance with the MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). Shareholders are also requested to visit the website of the Company www.granulesindia.com or the website of the Registrar and Transfer Agent www.kfintech.com or the website of the stock exchanges, NSE and BSE to download the Notice of the EGM.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s. KFin Technologies Limited in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, about their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as the name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form and to M/s. KFin Technologies Limited in case the shares are held by them in physical form to avoid freezing of the folios.
8. Members seeking any information about the items set out in the notice of the EGM are requested to write to the Company before 5.00 pm on January 21, 2026 through email on investorrelations@granulesindia.com. The same will be replied to by the Company suitably.
9. Procedure of E-Voting and attending EGM:
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to the E-voting facility provided by the listed entities, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s KFin Technologies Limited (KFintech), on all the resolutions outlined in this Notice. The instructions for e-voting are given below.
 - ii. However, under SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", the e-voting process has been enabled to all individual Demat account holders, by way of a single login credential, through their Demat accounts/websites of Depositories / DPs to increase the efficiency of the voting process.
 - iii. Individual Demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.
 - iv. The remote e-voting period commences from 9.00 a.m. (IST) on January 19, 2026 and ends at 5.00 p.m. (IST) on January 21, 2026.
 - v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as of the cut-off date, i.e. Thursday, January 15, 2026.
 - vi. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become members of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with KFintech for remote e-Voting, he/she can use his/her existing User ID and password to cast the vote.

- vii. In case of Individual Shareholders holding securities in Demat mode and who acquire shares of the Company and become a member of the Company after sending the Notice and holding shares as of the cut-off date, may follow the steps mentioned below under “Login method for remote e-Voting and joining the virtual meeting for Individual shareholders holding securities in Demat mode.”
- viii. The details of the process and manner for remote e-voting and e-EGM are explained below:

Step 1: Access to the Depositories e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in Demat mode.

Step 3: Access to join virtual meetings(e-EGM) of the Company on the KFintech system to participate in e-EGM and vote at the EGM.

Details on Step 1 are mentioned below:

- I) Login method for remote e-Voting for Individual shareholders holding securities in Demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	1. User already registered for IDeAS facility: - Visit URL: https://eservices.nsdl.com - Click on the “Beneficial Owner” icon under “Login” under the ‘IDeAS’ section. - On the new page, enter the User ID and Password. Post successful authentication, click on “Access to e-Voting” - Click on the company name or e-Voting service provider and you will be redirected to the e-Voting service provider’s website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services - To register, click on the link: https://eservices.nsdl.com - Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Proceed with completing the required fields. - Follow the steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL Open URL: https://www.evoting.nsdl.com/ - Click on the icon “Login” which is available under the ‘Shareholder/Member’ section. - A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password / OTP, and a Verification Code as shown on the screen. - Post successful authentication, you will request to select the name of the company and the e-Voting Service Provider name, i.e. fintech. On successful selection, you will be redirected to the KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Demat mode with CDSL	1. Existing users who have opted for Easi / Easiest - URL to login to Easi/Easiest: www.cdslindia.com and click on login icon and select New System Myeasi. - Login with your registered user id and password. - The user will see the e-voting Menu. The Menu will have links to ESP i.e. KFintech e-Voting portal. - Click on the e-voting service provider name to cast your vote. 2. User not registered for Easi/Easiest The option to register for Easi / Easiest is available at www.cdslindia.com proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. 3. Alternatively, by directly accessing the e-Voting website of CDSL - Visit URL: www.cdslindia.com - Provide your Demat Account Number and PAN No. - System will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. - After successful authentication, the user will be provided links for the respective ESP, i.e. KFintech where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholder login through their Demat accounts / Website of Depository Participant	i). You can also log in using the login credentials of your Demat account through your DP registered with NSDL /CDSL for the e-Voting facility. ii). Once logged in, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. iii). Click on options available against the Company name or e-Voting service provider – KFintech and you will be redirected to the e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve their User ID / Password are advised to use the Forgot user ID and Forgot Password options available at their respective websites.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to logging in through the Depository, i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact the NSDL helpdesk by sending a request to evoting@nsdl.co.in or call at toll-free no: 022-4886 7000 and 022-2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or contacting at 1800 22 55 33

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech, which will include details of E-Voting Event Number (EVEN), USER ID, and password. They will have to follow the following process:

- i. Launch the internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In the case of the physical folio, the User ID will be EVEN (E-Voting Event Number) XXXX, followed by the folio number. In the case of the Demat account, the User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "Log in".
- iv. You will now reach the password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9), and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email

ID, etc. on the first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to log in again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Granules India Limited- EGM' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ Demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and clicking on "Submit".

- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can log in any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send a scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id ghanu.a@dhara.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided by KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, a member may write to einward.ris@kfintech.com.
 - ii. Alternatively, a member may send an e-mail request at the email id einward.ris@kfintech.com along with a scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and a copy of share certificate in case of physical folio for sending Notice of EGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- i. Member will be provided with a facility to attend the EGM through the VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Fintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquette to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
 - ii. Facility for joining EGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
 - iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge and Mozilla Firefox 22.
 - iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspots may experience Audio/Video loss due to fluctuations in their respective networks. Therefore, it is recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforementioned glitches.
 - v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, members are encouraged to express their views / send their queries in advance mentioning their name, Demat account number/folio number, email ID, mobile number at investorrelations@granulesindia.com Questions /queries received by the Company till January 21, 2026 (5.00 p.m. IST) shall only be considered and responded to during the EGM.
 - vi. The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through the e-voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.
 - vii. A member can opt for only a single mode of voting i.e., through remote e-voting or voting at the EGM.
 - viii. The facility of joining the EGM through VC / OAVM shall be available for members on a first-come-first-served basis.
 - ix. Institutional members are encouraged to attend and vote at the EGM through VC / OAVM.
 - x. The members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and log in through the user ID and

Details on Step 3 are mentioned below:

- III) Instructions for all the shareholders, including individuals, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.

password provided in the email received from KFintech. On successful login, select 'Speaker Registration' which will be opened during the period starting from January 19, 2026 (9.00 a.m. IST) up to January 21, 2026 (5.00 p.m. IST). The Company reserves the right to restrict the speakers at the EGM to only those members who have registered themselves, depending on the availability of time for the EGM.

- xi. The members who wish to post their questions before the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please log in through the user ID and password provided in the email received from KFintech. On successful login, select the 'Post Your Question' option, which will open from January 19, 2026 (9.00 a.m. IST) up to January 21, 2026 (5.00 p.m. IST).
- xii. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or call KFintech's toll-free No. 1-800-309-4001 for any further clarifications.
- xiii. The Members, whose names appear in the Register of Members/list of Beneficial Owners as of Thursday, January 15, 2026, being the cut-off date, are entitled to vote on the resolutions outlined in this Notice. A person who is not a member as of the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- xiv. In case a person has become a member of the Company after dispatching the EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
2. MYEPWD <SPACE> IN12345612345678
3. Example for CDSL:
4. MYEPWD <SPACE> 1402345612345678
5. Example for Physical:
6. MYEPWD <SPACE> XXXX1234567890

- ii. If the e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Members who may require any technical assistance or support before or during the EGM are requested to contact KFintech at the toll-free number 1-800-309-4001 or write to them at evoting@kfintech.com.

10. The Company has appointed Mr. Dhanunjaya Kumar Alla, Practicing Chartered Accountant & partner of M/s Dhanunjaya & Haranath to act as a Scrutinizer, to scrutinise the entire voting process fairly and transparently.
11. The electronic voting results, along with the Scrutinizer's Report, will be placed on the website of the Company and the Stock Exchanges within two working days from the conclusion of the EGM.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and information as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Secretarial Standards on General Meetings (SS-2)

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, this explanatory statement contains relevant and material information, as detailed herein, to enable the members to consider the approval of item no. 1 & 2 set out in the notice of EGM.

ITEM NO: 1

The Board of Directors at their meeting held on Tuesday, December 23, 2025, subject to approval of members of the Company and such other approvals as may be required, has considered and approved the proposal to issue and allot up to 2,50,00,000 (Two Crores and fifty lakhs) fully convertible warrants ("warrants") carrying a right exercisable by the warrant holder(s) to subscribe to 1 (one) Equity Share of face value of ₹1/- each per warrant, to the below mentioned proposed allottees on preferential basis at an issue price of ₹585/- (five hundred and eighty five only) which has been determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate amount of up to ₹1,462.50 Crores (Rupees fourteen hundred sixty two crores and fifty lakhs only) for cash:

Sr. No.	Name of the proposed allottees	Category	Number of warrants
01	Mrs. Chigurupati Uma Devi	Promoter Group	2,48,80,342
02	Mrs. Priyanka Chigurupati	Promoter Group	34,188
03	Mrs. Pragnya Chigurupati	Promoter Group	34,188
04	Mr. Harsha Chigurupati	Promoter Group	34,188
05	Dr. Venkata Srinivas Pulela	Non-Promoter	17,094
	TOTAL		2,50,00,000

The proposed preferential issue is being undertaken further to the intimation to the stock exchanges dated December 23, 2025. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of the Companies Act, 2013.

The investors/proposed allottees named hereinabove have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the ICDR Regulations.

Pursuant to the applicable provisions of Sections 23(1)(b), 42 and 62 of the Companies Act, 2013 ('Act') and Rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), the Preferential issue of warrants requires approval of the members by way of a Special Resolution.

The proceeds of the preferential issue will be utilised for organic & inorganic growth and expansion initiatives of the Company as more particularly set out herein. The Board therefore recommends this item no. 1 for the approval of the members as set out in the Notice by way of passing a 'Special Resolution'.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI ICDR Regulations read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, as amended, with respect to the additional disclosures for objects of the issue are set forth below:

1. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

Sr. No.	Particulars	Total estimated amount to be funded from proceeds (₹ In Crore)	Tentative timeline for utilisation of issue proceeds from the date of receipt of funds
01	Funding of Business Operations (Capital and/ or Operational in Nature) - organically and/ or inorganically directly and/ or through investment and/ or intercompany loan into subsidiaries - including for the purpose of repayment/ prepayment of borrowings in the Company or its subsidiaries	775	Within 24 months from receipt of the issue proceeds
02	Vendor payments of direct materials, indirect materials and services including R&D expenses.	350	
03	General Corporate Purposes	337.50	
	Total	1462.50	

Note: Considering 100% conversion of warrants into equity shares within the stipulated time.

Issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulations and as estimated by the management, the entire proceeds received from the issue would be utilized subject to compliance with applicable laws for the above mentioned objects, in phases, as per the Company's business requirements

and availability of issue proceeds. If the proceeds are not utilised (in full or in part) for the objects stated above during the period, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws.

Interim use of proceeds:

The Company will have the flexibility to deploy the net proceeds of the issue as decided by the Board from time to time. Given the pending complete utilization for the objects described above, the Company intends to, inter alia, invest the net proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by the Government of India or any other investments as permitted under applicable laws.

Monitoring Agency:

Since the proceeds from the Issue will result in funds aggregating an amount exceeding ₹100 crores (Rupees one hundred crores), the Company is required to appoint a SEBI-registered external credit rating agency as a Monitoring Agency in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations. The Board will appoint the Monitoring Agency to monitor the use of the proceeds of this preferential issue.

2. Maximum number of warrants and the price at which warrants are to be issued:

Up to 2,50,00,000 (Two crores & fifty lakhs only) convertible warrants for ₹585/- per warrant each, having face value of ₹1/- (Rupee one only), aggregating up to ₹1,462.50 crores (Rupees fourteen hundred sixty two crores and fifty lakhs only)

3. Relevant Date:

In terms of the provisions of Chapter V Part II of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the warrants proposed to be allotted to the above-mentioned allottees, is Tuesday, December 23, 2025 (i.e. being the date, which is 30 days before the date of Extra-Ordinary General Meeting, i.e. Thursday, January 22, 2026).

4. Basis on which the price has been arrived at:

In terms of Regulation 164(1) read with Regulation 166A of Chapter V of the SEBI ICDR Regulations, the price of the warrants to be allotted pursuant to the preferential issue shall be the higher of:

- the 90 trading days' volume weighted average price of the equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. ₹527.09 (Rupees five hundred and twenty seven and nine paise only) per equity share; or
- the 10 trading days' volume weighted average price of the equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. ₹574.04 (Rupees five hundred and seventy four and four paise only) per equity share; or

- ₹553.18 (Rupees five hundred fifty three and eighteen paise only) per warrant in terms of Regulation 166A of the SEBI (ICDR) Regulations. The Company has obtained a valuation report from an independent registered valuer, i.e., Mr. Rakesh Jain (IBBI Regn. No. IBBI/RV/06/2019/11637). This report is also available on the website of the Company at <https://granulesindia.com/investors/notice-disclosures/other-disclosures/>

Determination of price as per the Articles of Association of the Company is not applicable; since the Articles of Association of the Company are silent on the determination of the price of the shares issued on a preferential basis.

Accordingly, the warrant issue price has been determined as ₹585/- per warrant (Rupees five hundred and eighty five only) each.

For the purpose of computation of the 90 trading days' volume weighted average price of the equity shares and 10 trading days' volume weighted average price of the equity shares, the share prices on the National Stock Exchange of India Limited, being the stock exchange with the highest trading volume during the preceding 90 trading days prior to the Relevant Date, have been considered.

As the equity shares have been listed for a period of more than ninety days as on the relevant date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

5. Class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of warrants shall be made to the members of the promoter group & Non – Promoter category.

6. Intention of the Promoters/ Directors/ Key Management Personnel (KMPs)/ Senior Management Personnel (SMPs) to subscribe to the offer:

The Company has received letters dated December 23, 2025 to invest an amount aggregating up to ₹1,462.50 crores (Rupees fourteen hundred sixty two crores and fifty lakhs only) from the following

Sr. No.	Name of the proposed allottees	Category
01	Mrs. Chigurupati Uma Devi	Executive Director & Promoter Group
02	Mrs. Priyanka Chigurupati	Executive Director & Promoter Group
03	Mrs. Pragnya Chigurupati	Promoter Group
04	Mr. Harsha Chigurupati	Executive Director & Promoter Group
05	Dr. Venkata Srinivas Pullela	Senior Management Personnel & Non-Promoter

Apart from them, none of the members of the promoter & promoter group, Directors, Key Managerial Personnel or Senior Management Personnel of the Company are intended to subscribe to the offer.

7. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the special resolution by the members. Provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange(s) is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission, as the case may be.

8. The names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them:

S. No.	Name of the proposed allottees	Pre-Preferential issue holding		No. of equity shares to be allotted upon conversion of warrants*	Post-Preferential issue holding*	
		No. equity shares	% holding		No. equity shares	% holding
01	Mrs. Chigurupati Uma Devi	92,40,761	3.81	2,48,80,342	3,41,21,103	12.51
02	Mrs. Priyanka Chigurupati	18,18,683	0.75	34,188	18,52,871	0.68
03	Mrs. Pragnya Chigurupati	18,42,035	0.76	34,188	18,76,223	0.69
04	Mr. Harsha Chigurupati	Nil	Nil	34,188	34,188	0.01
05	Dr. Venkata Srinivas Pullela	Nil	Nil	17,094	17,094	0.01
TOTAL				2,50,00,000		

*Assuming full conversion of the warrants

9. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There will be no change in control of the Company consequent to the preferential offer. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended).

10. No. of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

During the year, no preferential allotment has been made to any person.

11. Justification for the allotment proposed to be made for consideration other than cash, together with the valuation report of the registered valuer:

Not Applicable, as the proposed allotment shall be made for consideration in cash only.

12. The pre-issue and post-issue equity shareholding pattern of the Company:

The shareholding pattern is provided as Annexure I to this EGM notice.

13. The identity of the natural persons who are the ultimate beneficial owners of the warrants / equity shares arising on conversion of warrants and / or who ultimately control the proposed allottees:

Not Applicable, as the proposed allottees are natural persons.

14. Current and proposed status of the proposed allottee(s) post the preferential issue, namely promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Current Status of proposed Allottee, namely Promoter or Non-Promoter	Proposed Status of Allottee (Post the Preferential Issue, namely Promoter or Non-Promoter)
01	Mrs. Chigurupati Uma Devi	Promoter Group	Promoter Group
02	Mrs. Priyanka Chigurupati	Promoter Group	Promoter Group
03	Mrs. Pragnya Chigurupati	Promoter Group	Promoter Group
04	Mr. Harsha Chigurupati	Promoter Group	Promoter Group
05	Dr. Venkata Srinivas Pullela	Non Promoter	Non Promoter

15. Lock-in Period:

The entire pre-preferential allotment shareholding, of the proposed allottees and the equity shares allotted on conversion of the warrants shall be locked in for such periods as specified under Chapter V of the SEBI ICDR Regulations.

16. Practising Company Secretary's Certificate:

The certificate from Mr. Saurabh Poddar & Associates, Practising Company Secretary (Membership No: 10787 & COP: 9190), certifying that the preferential issue of shares is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations and the said certificate shall be available for inspection by the members till the completion of the Extraordinary General Meeting and can be accessed at <https://granulesindia.com/investors/notice-disclosures/other-disclosures/>

17. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

₹1,461.50 crores (Rupees fourteen hundred sixty one crores and fifty lakhs only) will be contributed by Directors & members of the promoter group of the Company as detailed below.

Sr. No.	Name of the proposed allottees	Category	₹ in Crores
01	Mrs. Chigurupati Uma Devi	Executive Director & Promoter Group	1455.50
02	Mrs. Priyanka Chigurupati	Executive Director & Promoter Group	2.00
03	Mrs. Pragnya Chigurupati	Promoter Group	2.00
04	Mr. Harsha Chigurupati	Executive Director & Promoter Group	2.00
TOTAL			1461.50

None of the other Directors & promoter or other members of the promoter group of the Company intend to subscribe to the offer.

18. Principal terms of assets charged as securities:

Not Applicable

d. Rights:

The warrants shall not carry any voting rights until they are converted into equity shares.

19. Material terms of raising such securities:**a. Tenure:**

The warrants shall be convertible into equity shares, in one or more tranches, within a period of 18 (eighteen) months from the date of allotment of the warrants.

b. Conversion and other related matters:

- i). The warrants may be converted by the warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be converted. The Board shall allot the corresponding number of equity shares in dematerialised form, subject to receipt of the aggregate warrant conversion price from the warrant holder to the designated bank account of the Company.
- (ii) The warrant holder shall be entitled to apply for and be allotted 1 (one) equity share against each warrant, which shall rank pari-passu with existing equity shares of the Company.
- (iii) The warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the preferential issue and conversion of the warrants.

c. Lock-in:

The entire pre-preferential allotment shareholding and the equity shares allotted upon conversion of the warrants shall be locked in for such periods as specified in Chapter V of the SEBI ICDR Regulations.

19. Undertakings:

The Company hereby undertakes that:

- (a) The Company is eligible to make the preferential issue to the proposed allottees under Chapter V of the SEBI ICDR Regulations.
- (b) None of the Company, its Directors or Promoters has been declared as a willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of the Directors or promoters of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (c) The Company shall recompute the price of the equity shares to be allotted under the preferential issue, in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.
- (d) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

20. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues payable by the Company to the SEBI, Stock Exchanges or Depositories as on the date.

21. Other disclosures:

- (a) The Company complies with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (b) Neither the Company nor any of its Directors or Promoter are categorized as a willful defaulter(s)

by any Bank or Financial Institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

- (c) The proposed allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date.

Dr. Krishna Prasad Chigurupati, Chairman & Managing Director, Mrs. Uma Devi Chigurupati, Mr. Harsha Chigurupati & Mrs. Priyanka Chigurupati, Executive Directors, and their relatives may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolution outlined in item no. 1, as a Special Resolution for the approval of the members.

ITEM NO: 2

The Board of Directors at their meeting held on Tuesday, December 23, 2025, subject to approval of members of the Company and such other approvals as may be required has considered and approved the proposal to issue and allot up to 51,28,205 (Fifty one lakhs twenty eight thousand two hundred and five only) fully paid up equity share of face value of ₹1/- to the below mentioned proposed allottees on preferential basis at an issue price of ₹585/- (five hundred and eighty five only)/- which has been determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate amount of up to ₹ 300 crores (Rupees three hundred crores only) for cash:

Sr. No.	Name of the proposed allottees	Category	No. of equity shares
01	360 ONE HIGH GROWTH COMPANIES FUND	Non-Promoter	1,19,658
02	HIGH CONVICTION FUND - SERIES 1	Non-Promoter	1,19,658
03	TURNAROUND OPPORTUNITIES FUND	Non-Promoter	2,73,504
04	360 ONE EQUITY OPPORTUNITY FUND	Non-Promoter	2,39,316
05	360 ONE EQUITY OPPORTUNITY FUND – SERIES 2	Non-Promoter	1,70,940
06	360 ONE EQUITY OPPORTUNITY FUND – SERIES 4	Non-Promoter	1,02,564
07	360 ONE PIPE FUND	Non-Promoter	27,35,044
08	PUBLIC SECTOR PENSION INVESTMENT BOARD	Non-Promoter	10,25,641
09	360 ONE PRIVATE EQUITY FUND – SERIES 2	Non-Promoter	3,41,880
TOTAL			51,28,205

The proposed preferential issue is being undertaken further to the intimation to the stock exchanges dated December 23, 2025. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of the Companies Act, 2013.

The investors/proposed allottees named hereinabove have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the ICDR Regulations.

Pursuant to the applicable provisions of Sections 23(1)(b), 42 and 62 of the Companies Act, 2013 ('Act') and Rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), the Preferential

issue of equity shares requires approval of the members by way of a Special Resolution.

The proceeds of the preferential issue will be utilised for organic and inorganic growth and expansion initiatives of the Company. The Board therefore recommends Item No. 2 for the approval of the members as set out in the notice by way of passing a 'Special Resolution'.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI ICDR Regulations read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, as amended, with respect to the additional disclosures for objects of the issue are set forth below:

01. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

Sr. No.	Particulars	Total estimated amount to be funded from proceeds (₹ In crore)	Tentative timeline for utilisation of issue proceeds from the date of receipt of funds
01	Funding of Business Operations (Capital and/ or Operational in Nature) - organically and/ or inorganically directly and/ or through investment and/ or intercompany loan into subsidiaries - including for the purpose of repayment/ prepayment of borrowings in the Company or its subsidiaries	225	Within 24 months from receipt of the issue proceeds
02	General Corporate Purposes	75	
Total		300.00	

The entire proceeds received from the issue would be utilized, subject to compliance with applicable laws, for the above-mentioned objects. If the proceeds are not utilised (in full or in part) for the objects stated above during the period, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws.

Interim use of proceeds:

The Company will have the flexibility to deploy the net proceeds of the issue as decided by the Board from time to time. Given the pending complete utilization for the objects described above, the Company intends to, inter alia, invest the net proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by the Government of India or any other investments as permitted under applicable laws.

Monitoring Agency:

Since the proceeds from the Issue will result in funds aggregating an amount exceeding ₹100 crores (Rupees one hundred crores), the Company is required to appoint a SEBI-registered external credit rating agency as a Monitoring Agency in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations. The Board will appoint the Monitoring Agency to monitor the use of the proceeds of this preferential issue.

02. Maximum number of equity shares and the price at which Equity Shares are to be issued:

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 ₹1/- (Rupee one only) each for ₹585/- per equity share, aggregating up to ₹300 crores (Rupees three hundred crores only) payable in cash.

03. Relevant Date:

In terms of the provisions of Chapter V Part II of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the equity shares proposed to be allotted to the above-mentioned allottees, is Tuesday, December 23, 2025 (i.e. being the date, which is 30 days before the date of Extra-Ordinary General Meeting i.e. Thursday, January 22, 2026).

04. Basis on which the price has been arrived at:

In terms of Regulation 164(1) read with Regulation 166A of Chapter V of the SEBI ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be the higher of:

- the 90 trading days' volume weighted average price of the equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. ₹527.09 (Rupees five hundred and twenty seven and nine paise only) per equity share; or
- the 10 trading days' volume weighted average price of the equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. ₹574.04 (Rupees five hundred and seventy four and four paise only) per equity share; or
- ₹553.18 (Rupees five hundred fifty three and eighteen paise only) per share in terms of Regulation 166A of the SEBI (ICDR) Regulations. The Company has obtained a valuation report from an independent registered valuer, i.e. Mr. Rakesh Jain (IBBI Regn. No. IBBI/RV/06/2019/11637). This report is also available on the website of the Company at <https://granulesindia.com/investors/notice-disclosures/other-disclosures/>

Determination of price as per the Articles of Association of the Company; is not applicable, since the Articles of Association of the Company are silent on the determination of the price of the shares issued on a preferential basis.

Accordingly, the issue price of equity shares has been determined as ₹585 (Rupees five hundred and eighty five only) per equity share.

For the purpose of computation of the 90 trading days' volume weighted average price of the equity shares and 10 trading days' volume weighted average price of the equity shares, the share prices on the National Stock Exchange of India Limited, being the stock exchange with the highest trading volume during the preceding 90 trading days prior to the Relevant Date, have been considered.

As the equity shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

05. Class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of equity shares shall be made to the Non-Promoter Category.

06. Intention of the Promoters/ Directors/ Key Management Personnel (KMPs)/ Senior Management Personnel (SMPs) to subscribe to the offer:

None of the members of the promoter & promoter group, Directors, Key Managerial Personnel and Senior Management Personnel of the Company intend to subscribe to the offer.

07. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the equity shares shall be completed within a period of 15 (fifteen) days from the date of passing of the special resolution by the members. Provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange(s) is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission, as the case may be.

08. The names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them:

S. No.	Name of the proposed allottees	Pre-Preferential issue holding		No. of equity shares to be allotted	Post-preferential issue holding	
		No. equity shares	% holding		No. equity shares	% holding
01	360 ONE HIGH GROWTH COMPANIES FUND	Nil	Nil	1,19,658	1,19,658	0.04
02	HIGH CONVICTION FUND - SERIES 1	Nil	Nil	1,19,658	1,19,658	0.04
03	TURNAROUND OPPORTUNITIES FUND	Nil	Nil	2,73,504	2,73,504	0.10
04	360 ONE EQUITY OPPORTUNITY FUND	Nil	Nil	2,39,316	2,39,316	0.09
05	360 ONE EQUITY OPPORTUNITY FUND - SERIES 2	Nil	Nil	1,70,940	1,70,940	0.06
06	360 ONE EQUITY OPPORTUNITY FUND - SERIES 4	Nil	Nil	1,02,564	1,02,564	0.04
07	360 ONE PIPE FUND	Nil	Nil	27,35,044	27,35,044	1.00
08	PUBLIC SECTOR PENSION INVESTMENT BOARD	Nil	Nil	10,25,641	10,25,641	0.38
09	360 ONE PRIVATE EQUITY FUND – SERIES 2	Nil	Nil	3,41,880	3,41,880	0.13
	TOTAL			51,28,205		

09. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There will be no change in control of the Company consequent to the preferential offer. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended).

10. No. of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

During the year, no preferential allotment has been made to any person.

11. Justification for the allotment proposed to be made for consideration other than cash, together with the valuation report of the registered valuer:

Not Applicable, as the proposed allotment shall be made for consideration in cash only.

12. The pre-issue and post-issue equity shareholding pattern of the Company:

The shareholding pattern is provided as Annexure I to this EGM notice.

13. The identity of the natural persons who are the ultimate beneficial owners of the warrants / equity shares arising on conversion of warrants and / or who ultimately control the proposed allottees:

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No.	Name of the proposed allottees	Category	Name of ultimate beneficial owners
01	360 ONE HIGH GROWTH COMPANIES FUND	Non-Promoter	
02	HIGH CONVICTION FUND - SERIES 1	Non-Promoter	
03	TURNAROUND OPPORTUNITIES FUND	Non-Promoter	Mr. Karat Venugopal Parameshwar
04	360 ONE EQUITY OPPORTUNITY FUND	Non-Promoter	Mr. Ashok Kumar Garg
05	360 ONE EQUITY OPPORTUNITY FUND - SERIES 2	Non-Promoter	Mr. Mohan Radhakrishnan
06	360 ONE EQUITY OPPORTUNITY FUND - SERIES 4	Non-Promoter	Mr. Parmod Kumar Nagpal
07	360 ONE PIPE FUND	Non-Promoter	
08	360 ONE PRIVATE EQUITY FUND – SERIES 2	Non-Promoter	
09	PUBLIC SECTOR PENSION INVESTMENT BOARD	Non-Promoter	Ms. Deborah K. Orida

14. Current and proposed status of the proposed allottee(s) post the preferential issue, namely promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Current Status of proposed allottee, namely Promoter or Non-Promoter	Proposed Status of allottee (Post the Preferential Issue, namely Promoter or Non-Promoter)
01	360 ONE HIGH GROWTH COMPANIES FUND	Non-Promoter	Non-Promoter
02	HIGH CONVICTION FUND - SERIES 1	Non-Promoter	Non-Promoter
03	TURNAROUND OPPORTUNITIES FUND	Non-Promoter	Non-Promoter
04	360 ONE EQUITY OPPORTUNITY FUND	Non-Promoter	Non-Promoter
05	360 ONE EQUITY OPPORTUNITY FUND - SERIES 2	Non-Promoter	Non-Promoter
06	360 ONE EQUITY OPPORTUNITY FUND - SERIES 4	Non-Promoter	Non-Promoter
07	360 ONE PIPE FUND	Non-Promoter	Non-Promoter
08	PUBLIC SECTOR PENSION INVESTMENT BOARD	Non-Promoter	Non-Promoter
09	360 ONE PRIVATE EQUITY FUND – SERIES 2	Non-Promoter	Non-Promoter

15. Lock-in Period:

The entire pre-preferential allotment shareholding of the proposed allottees and the equity shares allotted shall be locked-in for such periods as specified under Chapter V of the SEBI ICDR Regulations.

16. Practising Company Secretary's Certificate:

The certificate from Mr. Saurabh Poddar & Associates, Practising Company Secretary (Membership No: 10787 & COP: 9190), certifying that the preferential issue of shares is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations and the said certificate shall be available for inspection by the members till the completion of the Extraordinary General Meeting and can be accessed at <https://granulesindia.com/investors/notice-disclosures/other-disclosures/>.

17. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The members of the promoter group are contributing to the offer as part of their participation in the preferential issue, as mentioned in Item No. 1 of this notice, in alignment with the objects of the issue.

No separate contribution is being made by the Directors / Promoters in furtherance of the objects, other than through the proposed subscription by the members of the promoter group as stated.

18. Principal terms of assets charged as securities:

Not Applicable

19. Undertakings:

The Company hereby undertakes that:

- The Company is eligible to make the preferential issue to the proposed allottees under Chapter V of the SEBI ICDR Regulations.
- None of the Company, its Directors or Promoters has been declared as a wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of the Directors or promoters of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.

- The Company shall recompute the price of the equity shares to be allotted under the preferential issue, in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.

- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

20. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues payable by the Company to the SEBI, Stock Exchanges or Depositories as on the date.

21. Other disclosures:

- The Company complies with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or promoter(s) are categorised as a wilful defaulter(s) by any Bank or Financial Institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or promoter(s) is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- The proposed allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolution set forth in Item No. 2 as a Special Resolution for the approval of the members.

ANNEXURE -I

The Shareholding Pattern of the Issuer before and after the Preferential Issue.

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Warrants/ Equity Shares to be allotted	Post Issue Shareholding Structure	
	No. of Shares	% age		No. of Shares	% age
(A) Promoter Shareholding					
A1. Indian					
(a) Individual	8,97,95,090	37.00	2,49,82,906	11,47,77,996	42.07
(b) Bodies Corporate	35,52,557	1.46	Nil	35,52,557	1.30
Sub Total (A)(1)	9,33,47,647	38.47		11,83,30,553	43.37
A2. Foreign					
(a) Individual	8,55,878	0.35	Nil	8,55,878	0.31
Sub Total (A)(2)	8,55,878	0.35		8,55,878	0.31
Promoter Shareholding A=A1+A2	9,42,03,525	38.82		11,91,86,431	43.69
(B) Public Shareholding					
B1. Institutional Investors					
Indian	4,21,09,542	17.35	41,02,564	4,62,12,106	16.94
Foreign	3,33,74,697	13.75	10,25,641	3,44,00,338	12.61
Sub Total (B)(1)	7,54,84,239	31.11	51,28,205	8,06,12,444	29.55
B2. Central Govt./Stat Govt./POI	-	-	-		
B3. Non-Institutional Investors					
Individuals	5,00,70,809	20.63	17,094	5,00,87,903	18.36
Body Corporates	1,54,28,140	6.36	-	1,54,28,140	5.66
Non-Resident Indian	51,36,889	2.12	-	51,36,889	1.88
Others	23,45,114	0.97	-	23,45,114	0.86
Sub Total (B)(3)	7,29,80,952	30.07	-	7,29,98,046.0	26.76
Total Public Shareholding	14,84,65,191	61.18		15,36,10,490	56.31
B=B1+B2+B3					
C) Non-Promoter - Non-Public	-	-	-	-	-
Grand Total (A+B+C)	24,26,68,716	100.00	3,01,28,205	27,27,96,921	100.00

Notes:

1. The pre-issue shareholding pattern is as of the BENPOS date i.e. December 19, 2025.
2. Post Issue holding is calculated considering the allotment of equity shares under preferential issue & assuming all the warrants issued will be fully converted.

By Order of the Board of Directors

Hyderabad, December 23, 2025

Chaitanya Tummala
Company Secretary