

Granules Enters into a Strategic Partnership With Greenko ZeroC To Enable Carbon Free Energy and Green Molecule Solutions

Hyderabad, Telangana – India 3rd January 2023: Granules India Limited, enters into a strategic partnership with Greenko ZeroC to collaborate for Green Molecule Solutions and its wider applications in pharmaceuticals to build a leadership position in sustainability and circular economy initiatives and be a pioneer in the industry.

Granules & Greenko ZeroC will develop and promote State-of-the-art Integrated Green Pharmaceutical Zones (GPZ) with first collaboration in Kakinada, Andhra Pradesh. Granules will build a green field facility based on sustainability principles for large scale manufacturing of key starting materials (KSMs), Intermediates, APIs and fermentation-based products. The facility spread across 100 acres, will be commissioned in a phase wise manner. The estimated cost of the project will be approximately INR 2,000 Crore over five years.

Greenko ZeroC will supply Carbon Free Energy and enable Green Hydrogen along with its various chemical derivatives. Granules envisages to utilize Carbon Free Energy and Green Hydrogen derivatives to produce value added products such as DCDA, PAP, Paracetamol, Metformin, other APIs and Intermediates. Granules will also manufacture energy intensive fermentation-based products at this facility using Carbon Free Energy. This collaboration allows utilization of Fungible Carbon Offset instruments across Granules global manufacturing locations.

Commenting on the partnership, Dr. Krishna Prasad, Chairman & Managing Director, Granules, said *“The partnership with Greenko will power our sustainability journey by minimizing carbon footprint and impact of our operations on the environment. Sustainability and Green chemistry are key pillars of our commitment to heal the planet and people through minimizing carbon footprint, adopting resource efficient processes, and reduce waste across our value chain”*

Commenting on the partnership, Anil Kumar Chalamalasetty, CEO and Managing Director at Greenko said: *“We are excited to be partnering with Granules, this innovative and pioneering partnership will propel the transformation of industrial manufacturing to be more sustainable and competitive with technologically superior and green solutions. We believe that we can herald this change in the Global Industrial landscape and this partnership with Granules is enabling such solutions in pharmaceutical industry. Such partnerships will enable Hon’ble PM Shri Modi Ji’s vision of India’s leadership in the global efforts to combat Climate Change and catalyze India’s and the world’s decarbonization”*

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About Granules India Ltd. (BSE: 532482, NSE: GRANULES)

Granules India Limited, incorporated in 1991 is a vertically integrated fast growing Indian pharmaceutical company headquartered at Hyderabad with best-in-class facilities and commitment to operational excellence, quality, and customer service. Amongst the few pharmaceutical companies in the world to be present across the manufacturing of entire pharmaceutical value chain – from Active Pharmaceutical Ingredients (APIs), Pharmaceutical Formulation Intermediates (PFIs) and Finished Dosages (FDs), Granules products are distributed to over 300+ customers in regulated and semi-regulated markets with a global presence extending to over 80+ countries with offices across India, US and UK. The Company has 7 manufacturing facilities out of which 6 are in India and 1 in USA and has regulatory approvals from US FDA, EDQM, EU GMP, COFEPRIS, WHO GMP, TGA, K FDA, DEA, MCC and HALAL

About Greenko Group

Greenko Group, India's leading Energy Transition company, has an installed capacity of 7.5 GW across solar, wind and hydro assets spread over ~100+ projects across 15 states and delivers 20+ Billion units of renewable energy annually, constituting ~1.5-2% of India's total electricity consumption.

Greenko Group is spearheading global Energy Transition, by delivering the lowest cost Round The Clock Renewable Energy (RE-RTC) through its ~100 Giga Watt Hours daily storage capacity Intelligent Renewable Energy Storage Platform (IRESP). Greenko's pumped-hydro-storage projects combined with its Energy Storage Cloud enable carbon neutral solutions & Carbon Free Energy (CFE) to achieve net zero goals of corporates and global economies at scale through its green molecules and green carbon solutions for deep decarbonization.

Safe Harbor

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