ajanta pharma limited

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5th November 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 **Scrip Code: BSE – AJANTPHARM 532331**	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **Scrip Code: NSE AJANTPHARM EQ**

Sub: Submission of Public Announcement for buyback of equity shares of Ajanta Pharma Limited ("Company")

Dear Sir/Madam,

This is further to our intimation dated 3rd November 2020, where the Company has informed that the Board of Directors of the Company have approved the proposal to Buyback fully paid up Equity Shares of the Company from the existing shareholders/ beneficial owners as on Record Date including promoters and members of promoter group on a proportionate basis through the Tender Offer process in accordance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, as amended ("**Buyback Regulations**").

In this connection, pursuant to Regulation 7 of Buyback Regulations, please note that today i.e. 5th November 2020, the Company has published the Public Announcement dated 4th November 2020 of Buyback in following newspapers:

Publication	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Navshakti	Marathi	Mumbai

The clippings of the said Public Announcement are enclosed for your reference and dissemination on the Stock Exchanges.

Thanking you,

Yours faithfully,

For **Ajanta Pharma Limited**

Gaurang Shah
Digitally signed by Gaurang Shah
Date: 2020.11.05 12:20:44 +05'30'

GAURANG SHAH
VP – Legal, Corporate Affairs & Company Secretary

Encl.: a/a

AJANTA PHARMA LIMITED

CIN : L24230MH1979PLC022059
Registered & Corporate Office: 'Ajanta House', 98 Govt Industrial Area, Charkop, Kandivli (West), Mumbai - 400 067, Maharashtra, India
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Website: www.ajantapharma.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AJANTA PHARMA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES), REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "**Public Announcement**") is being made in relation to the Buyback (as defined hereinafter) pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 7,35,000 (SEVEN LAKH THIRTY FIVE THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AT A PRICE OF ₹ 1,850/- (RUPEES ONE THOUSAND EIGHT HUNDRED AND FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the resolution passed by the Board of Directors of Ajanta Pharma Limited (the "**Company**") (the Board of Directors of the Company are hereinafter referred to as the "**Board**" or the "**Board of Directors**") on November 3, 2020 ("**Board Meeting**"), the Company hereby announces the buyback of fully paid-up equity shares of face value of ₹ 2 each ("**Shares**" or "**Equity Shares**") of the Company not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares of the Company including the promoter and members of the promoter group (the "**Equity Shareholders**" / "**Shareholders**") as on Record Date *(as defined hereinafter)*, on a proportionate basis, through "tender offer" process, in accordance with Article 18 of the Articles of Association of the Company, Section 68, 69 and 70, and other applicable provisions of Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (the "**Companies Act**"), and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Buyback Regulations, at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Buyback Price**" / "**Buyback Offer Price**") payable in cash, for an aggregate maximum consideration not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) (the "**Buyback Offer Size**") (the process being hereinafter referred as the "**Buyback**" / "**Buyback Offer**"). The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**"). The Buyback Offer Size represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

1.2 The Buyback is in accordance with the provisions of Companies Act, Article 18 of the Articles of Association of the Company, and subject to the provisions of the Buyback Regulations, and such other approvals, permissions as may be required from time to time from BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**") (BSE and NSE are hereinafter together referred to as the "**Stock Exchanges**") where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by Securities and Exchange Board of India ("**SEBI**") (the "**SEBI Circulars**"), which prescribes mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window.

1.3 In accordance with the provisions of Companies Act and Buyback Regulations, the Buyback Offer Size of ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), represents 5.52% and 5.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020, respectively (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as on March 31, 2020 under the Board of Directors approval route as per the provisions of the Companies Act. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of a company in that financial year. Since the Company proposes to Buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020), the same is within the aforesaid 25% limit.

1.4 The maximum amount required by the Company for the said Buyback aggregating to ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), and is within permitted limits. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves on both standalone and consolidated basis after the Buyback.

1.5 The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "**Tender Offer**" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please see paragraph 12 below for details regarding record date and share entitlement for tender in the Buyback.

1.6 A copy of this Public Announcement is available on the Company's website www.ajantapharma.com, and is expected to be available on the website of SEBI www.sebi.gov.in and on the website of Stock Exchanges i.e., www.bseindia.com and www.nseindia.com during the period of the Buyback.

2. NECESSITY FOR BUYBACK

The Buyback is the acquisition by a company of its own shares. Buyback is an efficient form of returning surplus cash, which are over and above its ordinary capital requirements and in excess of any current investment plans to the members holding equity shares of the company, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase the Equity Shareholders' value and the Buyback would result in following benefits, amongst other things:

i. The Buyback would help in improving Earnings Per Share (EPS), Return on Equity (ROE), Return on Capital Employed (ROCE);

ii. The Buyback will help in achieving optimal capital structure;

iii. The Buyback will help the Company to distribute surplus cash to the Equity Shareholders broadly in proportion to their shareholding, thereby, enhancing their overall return;

iv. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of shares as per the entitlement of the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per 2(i)(n) of the Buyback Regulations;

v. The Buyback gives an option to Equity Shareholders to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or (ii) choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without any additional investment.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares (representing 0.84% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share for an aggregate consideration of not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding any taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback, which represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company is proposing to buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) fully paid-up equity shares of face value of ₹ 2 each representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020).

4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 The Buyback offer price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company.

4.2 The Buyback Offer Price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share represents: (i) premium of 16.80% on BSE and 16.72% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (ii) premium of 17.40% on BSE and 17.29% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (iii) premium of 16.39% on BSE and 16.23% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

5.1 The maximum amount required for Buyback will not exceed ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding Transaction Cost.

5.2 The maximum amount mentioned aforesaid represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

5.3 The funds for the Buyback will be met out of internally generated cash resources of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.

5.4 The funds borrowed, if any from banks and financial institutions will not be used for the Buyback.

6. METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of the Buyback shall be through the Tender Offer route as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars, or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable. Please refer to Paragraph 12 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

7.1 The aggregate shareholding of the promoters and members of the promoter group (collectively referred to as the "**Promoters and Promoter Group**") and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Tuesday, November 3, 2020 is given below:

i. Shareholding of the Promoters and Promoter Group and person in control of the Company:

Sr. No	Name of shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	1,26,39,934	14.48
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	1,26,39,933	14.48
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	1,25,40,389	14.37
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	1,25,45,180	14.38
5.	Gabs Investments Private Limited	83,92,262	83,92,262	9.62
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903	2.74
7.	Ravi Agrawal	1,90,000	1,90,000	0.22
8.	Mannalal Agrawal	1,70,000	1,70,000	0.19
9.	Aayush Agrawal	20,000	20,000	0.02
	Total	**6,15,28,601**	**6,15,28,601**	**70.50**

ii. Shareholding of directors of the Promoters and Promoter Group entity (i.e. Gabs Investment Private Limited ("GIPL")) in the Company:

Sr. No.	Name	Designation in GIPL	No. of Equity Shares held in the Company	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Director	1,35,36,523(1)	15.51
2.	Rajesh Agrawal	Director	1,35,36,522(2)	15.51
3.	Ravi Agrawal	Director	1,33,32,906(3)	15.28
4.	Aayush Agrawal	Director	1,25,60,389(4)	14.39
	Total		**5,29,66,340**	**60.69**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(3): 1,25,45,180 Equity Shares held in capacity as trustee of Ravi Agrawal Trust, 1,90,000 Equity Shares held in individual name in the Company and 5,97,726 Equity Shares as partner of Ganga Exports, where the partners' share being 25.0%
(4): 1,25,40,389 Equity Shares held in capacity as trustee of Aayush Agrawal Trust and 20,000 Equity Shares held in individual name in the Company.

Apart from the above, no other directors of the entities forming part of the Promoters and Promoter Group as disclosed in 7.1(i) above, hold Equity Shares in the Company.

iii. Shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Managing Director	1,35,36,523(1)	15.51
2.	Rajesh Agrawal	Joint Managing Director	1,35,36,522(2)	15.51
3.	Mannalal Agrawal	Chairman	1,70,000	0.19
4.	Arvind Agrawal	Chief Financial Officer	26,484	0.03
5.	Gaurang Shah	Company Secretary	1,000	Negligible
6.	Chandrakant Khetan	Independent Director	700	Negligible
	Total		**2,72,71,229**	**31.25%**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.

Apart from the above, none of the Directors or Key Managerial Personnel of the Company hold any Equity Shares in the Company.

7.2 No Equity Shares or other specified securities in the Company have been either purchased or sold (either through the Stock Exchanges or off market transactions) by Promoters and Promoter Group and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting and from the date of Board Meeting till the date of Public Announcement, other than the following:

Aggregate number of Equity Shares purchased or (sold)	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Mannalal Agrawal					
1,70,000	Refer Note	Not Applicable	September 18, 2020	Not Applicable	September 18, 2020
Gaurang Shah					
100	Open market purchase	1,444.44	August 31, 2020	1,444.44	August 31, 2020

Note: Distribution of shares by the Mannalal Agrawal Trust to beneficiary of the Trust i.e. Mannalal Agrawal

7.3 Intention of Promoters and Promoter Group to participate in the Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the promoter and members of promoter group of the Company have an option to participate in the Buyback. In this regard, certain members of the Promoters and Promoter Group as listed in paragraph 7.1(i) above have expressed their intention, vide their letters, each dated November 3, 2020 to participate in the Buyback and tender up to an aggregate maximum number of 89,90,903 (Eighty Nine Lakh Ninety Thousand Nine Hundred Three) Equity Shares or such lower number of Equity Shares as required in compliance with Buyback Regulations.

Sr. No.	Name of shareholder	No. of Equity Shares held	Maximum number of Equity Shares intended to tender
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	13,00,000
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	13,00,000
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	22,00,000
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	18,00,000
5.	Gabs Investments Private Limited	83,92,262	NIL
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903
7.	Ravi Agrawal	1,90,000	NIL
8.	Mannalal Agrawal	1,70,000	NIL
9.	Aayush Agrawal	20,000	NIL
	Total	**6,15,28,601**	**89,90,903**

7.4 Since the entire shareholding of the Promoters and Promoter Group who intends to participate in the Buyback is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the participating Promoters and Promoter Group has acquired/sold till date as per the information provided by Promoters and Promoter Group, each vide their letter dated November 3, 2020, are set-out below:

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration	Nature of Transaction/Consideration
Yogesh Agrawal, trustee Yogesh Agrawal Trust			
March 23, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Vimal Mannalal Agrawal
March 22, 2019	(1,10,065)	₹ 14.29(1) crores	Tendered in buyback offer of the Company
Total	**1,26,39,934**		
Rajesh Agrawal, trustee Rajesh Agrawal Trust			
March 22, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Mannalal Agrawal
March 22, 2019	(1,10,066)	₹ 14.29(1) crores	Tendered in buyback offer of the Company
Total	**1,26,39,933**		
Aayush Agrawal, trustee Aayush Agrawal Trust			
March 27, 2017	1,26,60,000	Gift	Inter-se transfer of Equity Shares from Purushottam Agrawal
March 22, 2019	(1,19,611)	₹ 15.53(1) crores	Tendered in buyback offer of the Company
Total	**1,25,40,389**		
Ravi Agrawal, trustee Ravi Agrawal Trust			
March 24, 2017	1,26,59,999	Gift	Inter-se transfer of Equity Shares from Madhusudan Agrawal
March 22, 2019	(1,14,819)	₹ 14.84(1) crores	Tendered in buyback offer of the Company
Total	**1,25,45,180**		
Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal			
March 31, 2006	6,85,000	NIL	Inter-se transfer of Equity Shares from Vimal P. Agrawal, Samata P. Agrawal and Mamta P. Agrawal
August 10, 2012	13,70,000	Split of Equity Shares from face value of ₹10 to ₹5	
September 19, 2013	6,85,000	NIL	Bonus issue of Equity Shares in the ratio of 1:2
March 23, 2015	51,37,500	Split of Equity Shares from face value of ₹5 to ₹2	
July 10, 2017	(2,15,000)	₹ 33.33 crores	Market sale
July 11, 2017	(24,85,000)	₹ 372.77 crores	Market sale
March 22, 2019	(46,597)	₹ 6.05(1) crores	Tendered in buyback offer of the Company
Total	**23,90,903**		

(1)Net of brokerage charges.

8. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. Tuesday, November 3, 2020) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;

b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and

c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act 1956 or Companies Act 2013 and Insolvency and Bankruptcy Code 2016, as the case may be (including prospective and contingent liabilities).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 3, 2020 received from B S R & Co. LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

"The Board of Directors
The Ajanta Pharma Limited
Ajanta House, 98 Govt Industrial Area, Kandivali (W)
MUMBAI 400 067

3 November 2020

Dear Sirs

Independent Auditors' Report in respect of proposed buy-back of equity shares by Ajanta Pharma Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended

1. This report is issued in accordance with the terms of our engagement letter dated 9 July 2018 and addendum to engagement letter dated 25 October 2020 with Ajanta Pharma Limited ("the Company").

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 3 November 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations"). The accompanying Statement of permissible capital payment (including premium) ('Annexure A') as at 31 March 2020 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to its latest audited standalone and audited consolidated financial statements as at and for the year ended 31 March 2020;

ii. the amount of permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68(2) of the Act; and

iii. the Board of Directors of the Company in their meeting dated 3 November 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Auditors' Responsibility *(Continued)*

5. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 20 May 2020.

6. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of permissible capital payment (including premium) for the buy-back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;

ii. Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the period ended 31 March 2020;

iii. Traced the amounts of paid-up equity share capital, retained earnings and general Reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

iv. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and

v. We have obtained appropriate representations from the Management of the Company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

10. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

b) The amount of permissible capital payment towards the proposed buy-back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2020; and

Opinion *(Continued)*

c) The Board of Directors of the Company, in their meeting held on 3 November 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 3 November 2020.

11. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and SEBI Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022
Sd/-
Sreeja Marar
Partner
Membership No: 111410
UDIN: 20111410AAAACN9825

Mumbai
3 November 2020

Annexure A – Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment towards buy back of equity shares of Ajanta Pharma Limited in accordance with proviso to Section 68 (2) of the Companies Act, 2013 (the "Act") and proviso to Regulation 4(i) of the Buyback Regulations :

Particulars	Amount extracted from the latest audited standalone financial statement as at March 31, 2020	Amount extracted from the latest audited consolidated financial statement as at March 31, 2020
	Amount in INR crores	Amount in INR crores
Paid up equity share capital (87,261,270 Equity Shares of INR 2 each, fully paid up) [A]	**17.54^**	**17.54^**
Free reserves #:		
-General reserve	879.62	951.18
-Retained earnings	1,565.51	1,617.18
Total free reserves [B]	**2,445.13**	**2,568.36**
Total [A + B]	**2,462.67**	**2,585.90**
Maximum amount permissible for buyback as per the Act and Buyback Regulations (i.e.10% of aggregate of fully paid up equity share capital and free reserves)	246.27	258.59
Buyback offer size permitted by Board Resolution dated November 3, 2020	135.98	
Buyback offer size as a percentage of total paid up capital and free reserves	5.52%	5.26%

^The amount includes INR 0.09 crores on account of forfeiture of equity shares.
#Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.
@ Securities premium has not been considered for above calculation as per Companies Act, 2013. However, the same would be utilized for the buyback of shares based on Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

For **Ajanta Pharma Limited**
Sd/-
Arvind Agrawal
Chief Financial Officer

Mumbai
November 3, 2020"

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

Process

11.1 The Buyback is open to all Equity Shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**").

11.2 The Buyback will be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI *vide* circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

11.3 For implementation of the Buyback, the Company has appointed Way2Wealth Brokers Private Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

WAY2WEALTH
WAY2WEALTH BROKERS PRIVATE LIMITED
Address: EFC Office Infra, 14th Floor, A wing, Empire Tower, Reliable Cloud city, Gut No.31, Off-Thane – Belapur Road, Airoli, Navi Mumbai – 400708;
Tel.: 022-40192900 / 61462900; **Fax:** 022-61462999;
Email: swapna.satam@way2wealth.com; **Website:** www.way2wealth.com
Contact Person: Ms. Swapna Satam
SEBI Registration Number: INZ000178638
Corporate Identity Number: U67120KA2000PTC027628

11.4 The Company will request NSE to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by NSE from time to time. In the event Shareholder Broker(s) of eligible Equity Shareholder is not registered with NSE, then the eligible Equity Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the eligible Equity Shareholders are unable to register using UCC facility through any other NSE registered broker, eligible Equity Shareholders may approach Company's Broker i.e., Way2Wealth Brokers Private Limited to place their bids.

11.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the eligible Equity Shareholders.

11.6 The reporting requirement of Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the eligible Equity Shareholder and/or the Shareholder Broker through which the eligible Equity Shareholder places the bid.

11.7 Modification/ cancellation of orders and multiple bids from a single eligible Equity Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single eligible Equity Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9 **Procedure to be followed by eligible Equity Shareholders holding Demat Shares:**

a. Equity Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the eligible Equity Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("**Clearing Corporation**" / "**NCL**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

d. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.10 **Procedure to be followed by Equity Shareholders holding Physical Shares:**

a. Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Equity Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/ Form SH 4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in

Contd...

favour of the Company, (iv) self-attested copy of PAN Card(s) of all Equity Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Shareholder is deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Equity Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

b. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Equity Shareholders holding Physical Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Equity Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

c. Any Shareholder Broker/Equity Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback Offer i.e. Link Intime India Private Limited (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as **"Ajanta Pharma Limited - Buyback Offer 2020"**. One copy of the TRS will be retained by Registrar to the Buyback offer and it will provide acknowledgement of the same to the Shareholder Broker.

d. Equity Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback Offer will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback Offer confirms the bids, they will be treated as 'confirmed bids'.

11.11 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a. The Company will pay consideration to Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

b. The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the **"Company Demat Account"**) provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.

c. The eligible Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.

d. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the eligible Equity Shareholders would be returned to them by the Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

e. The settlement of fund obligation for Demat and Physical Shares shall be effected as per the SEBI Circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

f. In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

g. The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

h. Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment of any cost, charges and expenses (including brokerages that may be levied by the Shareholder Broker upon the selling Equity Shareholders for tendering Equity Shares in the Buyback (secondary market transaction)). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Equity Shareholders.

i. The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

12. RECORD DATE AND SHAREHOLDER ENTITLEMENT

12.1 As required under the Buyback Regulations, the Company has fixed Friday, November 13, 2020 as the record date (the **"Record Date"**) for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

12.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories: (a) reserved category for Small Shareholders (A **"Small Shareholder"** is defined in the Buyback Regulations as a shareholder, who holds equity shares or other specified securities whose market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only)); and (b) the general category for all other shareholders.

12.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

12.4 Based on shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

12.5 In order to ensure that the same eligible Equity Shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

12.6 The eligible Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The eligible Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

12.7 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

12.8 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

12.9 Detailed instructions for participation in the Buyback (tendering of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Equity Shareholders as on Record Date and the Company shall comply with the SEBI circular Nos. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 and SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 on "Relaxations relating to procedural matters – Takeovers and Buy-back".

13. COMPLIANCE OFFICER

The Company has designated Mr. Gaurang Shah as the compliance officer for the purpose of the Buyback.

Mr. Gaurang Shah, Company Secretary
Ajanta Pharma Limited
'Ajanta House', 98 Govt Industrial Area, Charkop, Kandivli (West), Mumbai - 400 067, Maharashtra, India
Tel: 022 6606 1000; **Fax:** 022 6606 1200;
Email: gaurang.shah@ajantapharma.com; **Website:** www.ajantapharma.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

14. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK OFFER

In case of any query, the shareholders may contact the Registrar to the Buyback on any day except Saturday, Sunday and public holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e., at the following address:

LINKIntime

LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India
Tel: +91 22 4918 6200; **Fax:** +91 22 4918 6195;
E-mail: ajantapharma.buyback2020@linkintime.co.in;
Website: www.linkintime.co.in;
Contact Person: Mr. Sumeet Deshpande
SEBI Registration Number: INR000004058; **Validity Period:** Permanent
Corporate Identity Number: U67190MH1999PTC118368

15. MANAGER TO THE BUYBACK OFFER

IndusInd Bank

INDUSIND BANK LIMITED
11th Floor, One Indiabulls Centre, Tower 1, 841 Senapati Bapat Marg, Elphistone Road, Mumbai – 400 013, Maharashtra, India
Tel.: +91 (22) 7143 2206; **Fax:** +91 (22) 7143 2270;
Email: apl.buyback@indusind.com; **Website:** www.indusind.com
Contact Person: Mr. Priyankar Shetty/ Ms. Nikita Somani
SEBI Registration Number: INM000005031; **Validity Period:** Permanent
Corporate Identity Number: L65191PN1994PLC076333

16. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **Ajanta Pharma Limited**

Sd/-	Sd/-	Sd/-
Yogesh Agrawal	**Rajesh Agrawal**	**Gaurang Shah**
Managing Director	**Joint Managing Director**	**Company Secretary**
(DIN: 00073673)	(DIN: 00302467)	

Place : Mumbai
Date : November 4, 2020

PRESSMAN

GEE Limited

GWELD

CIN : L99999MH1960PLC011879
Registered Office : Plot No E-1, Road No. 7, Wagle Industrial Estate, Thane-400604
Website : www.geelimited.com **Email :** Shares@geelimited.com
Telephone : +91 22 25820619, **Fax:** 02522-281199

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Meeting of the Board of Directors of the Company will be held on Tuesday, November 10, 2020, inter alia to consider and approve the Un-audited Financial Results of the Company for the quarter ended September 30, 2020.

This notice is also available on Company's website **www.geelimited.com** and on the website of stock exchange **www.bseindia.com.**

By order of the Board
For **GEE Limited**
sd/-
Shivani Sharma
Company Secretary and Compliance Officer

Date : November 4, 2020

RISHI LASER LIMITED

CIN : L99999MH1992PLC066412
612, V. K. Indl. Estate, 10/14, Pais Street, Byculla (W) Mumbai 400 011
Email : ricl.mumbai@rishilaser.com
Web : www.rishilaser.com

NOTICE

Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereof, a meeting of the Board of Directors of the Company will be held on Wednesday, November 11, 2020, inter alia, to consider, approve and take on record the unaudited financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020.

The said notice can be accessed on the Company's website at **www.rishilaser.com** and also on the website of the Stock Exchange at **www.bseindia.com**

For **RISHI LASER LIMITED**
Harshad Patel
Managing Director

Place : Mumbai
Date : November 5, 2020

ABC INDIA LIMITED

CIN: L63011WB1972PLC217415
Regd. Office: P-10, New C.I.T. Road, Kolkata – 700 073
Corporate Office: 40/8, Ballygunge Circular Road, Kolkata – 700 019
Phone: (033) 22371745, 24614156, Fax: (033) 24614193
Email: vmd@abcindia.com
Website: www.abcindia.com

NOTICE

NOTICE is hereby given that pursuant to Regulations 29(1)(a) and 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Meeting of the Board of Directors of the Company will be held at the Corporate Office of the Company at 40/8, Ballygunge Circular Road, Kolkata - 700019 on Thursday, 12th November, 2020 at 03:00 P.M. inter alia, to consider and approve the Un-audited Financial Results for the quarter & half year ended 30th September, 2020. This information is also available at the website of the Company at **www.abcindia.com** and website of the Stock Exchanges at **www.bseindia.com** and **www.cse-india.com**.

By Order of the Board
For ABC INDIA LIMITED
sd/-
Sanjay Agarwal
Company Secretary

Place : Kolkata
Date : 04.11.2020

ELNET TECHNOLOGIES LIMITED

Regd. Office: TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600 113.
Ph: 044-2254 1098 / 1337 Fax: 044-2254 1955
Email : elnetcity@gmail.com
Website: www.elnettechnologies.com
CIN : L72300TN1990PLC019459

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the 179th Meeting of Board of Directors of ELNET TECHNOLOGIES LIMITED is scheduled to be held on Wednesday, the 11th day of November, 2020 inter alia to consider and approve the Unaudited financial results for the quarter and half year ended 30th Sep, 2020.

The above information can be viewed on the website of the Company at www.elnettechnologies.com and website of the stock exchange where the shares of the Company is listed i.e., www.bseindia.com.

For **Elnet Technologies Limited**
Sd/-
T. Joswa Johnson
Company Secretary

Date : 4th November, 2020
Place : Chennai

पंजाब नैशनल बैंक ... भरोसे का प्रतीक / punjab national bank ...the name you can BANK upon!

Information Technology Division,
HO, 5, Sansad Marg, New Delhi-110 001
(Email ID: itdhw@pnb.co.in, Phone : 011-23311452)

TENDER NOTICE

Punjab National Bank invites online bids (both technical and commercial) from eligible bidders for **RFP for Supply, Installation, Implementation and Maintenance of Software Defined – Wide Area Network (SD-WAN) Solution.**

Interested bidders may visit our e-Procurement website **https://etender.pnbnet.in** or **https://www.pnbindia.in** for downloading the detailed RFP document. The Bids are required to be submitted online using digital certificates (Signing & encryption) through our e-Procurement system. Last date for online bid preparation and hash submission is **25.11.2020 at 1600 hrs.** and bid submission is **26.11.2020 at 1400 hrs.**

All future communications related to RFP will be uploaded on our websites **https://etender.pnbnet.in** and **https://www.pnbindia.in**.

Asst. General Manager

NOTICE

SBI MUTUAL FUND
A PARTNER FOR LIFE

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT / KEY INFORMATION MEMORANDUM OF SBI MULTI ASSET ALLOCATION FUND

Notice is hereby given that SBI Mutual Fund Trustee Company Private Limited, Trustees of SBI Mutual Fund have approved the following change in the benchmark index of SBI Multi Asset Allocation Fund (the Scheme), an open ended scheme investing in equity, debt, and gold & gold related instruments including ETFs and such other asset classes as SEBI may prescribe from time to time, with effect from **November 06, 2020:**

Existing Benchmark Index	Revised Benchmark Index
1/3 NIFTY + 1/3 CRISIL Composite Bond Fund Index + 1/3 Price of Gold	45% CRISIL 10 year Gilt Index + 40% NIFTY 50 TRI + 15% Price of Gold

The composition of the revised benchmark index will be more representative and reflective in benchmarking the performance of the Scheme.

All other terms and conditions of the Scheme remains unchanged. This addendum forms an integral part of the Scheme Information Document / Key Information Memorandum of the Scheme as amended from time to time.

Investors are requested to kindly take note of the above.

For SBI Funds Management Private Limited
Sd/-
Vinay M. Tonse
Managing Director & CEO

Place: Mumbai
Date: November 04, 2020

Asset Management Company: SBI Funds Management Private Limited (A Joint Venture between SBI & AMUNDI) (CIN: U65990MH1992PTC065289) **Trustee:** SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496) **Sponsor:** State Bank of India **Regd Office:** 9th Floor, Crescenzo, C – 38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 **Tel:** 91-22-61793000 • **Fax:** 91-22-67425687 • **E-mail:** partnerforlife@sbimf.com • www.sbimf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SBIMF/2020/NOV/01

PTL Enterprises Limited

Regd. Office: 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036
CIN: L25111KL1959PLC009300
Website: www.ptlenterprise.com, **Email:** investors@ptlenterprise.com
Tel: 0484-4012046, 4012047, **Fax:** (0484) - 4012048

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

₹ LAKHS

SL. No.	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED	YEAR ENDED
		30.09.2020 (UNAUDITED)	30.09.2019	30.09.2020 (UNAUDITED)	31.03.2020 (AUDITED)
1	Total income from operations	1,581.20	1,581.20	3,161.52	6,323.03
2	Net profit for the period (before tax & exceptional items)	1,271.03	1,484.32	3,128.83	5,800.55
3	Net profit for the period before tax (after exceptional items)	1,271.03	1,484.32	6,064.47	5,800.55
4	Net profit for the period after tax (after exceptional items)	906.42	1,192.45	5,219.01	4,393.57
5	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	2,562.99	635.44	7,862.53	(87.73)
6	Paid-up equity share capital (equity shares of ₹ 2 each)	1,323.77	1,323.77	1,323.77	1,323.77
7	Reserves excluding revaluation reserves				13,919.28
8	Earnings per share (of ₹ 2 each) (not annualised)				
	Basic (₹)	1.37	1.80	7.89	6.64
	Diluted (₹)	1.37	1.80	7.89	6.64

The above is an extract of the detailed format of quarter ended September 30, 2020 financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the quarter ended September 30, 2020 financial results are available on the stock exchange websites (National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com) and on the Company's website (www.ptlenterprise.com).

For and on behalf of the Board of Directors of PTL ENTERPRISES LTD.
Sd/-
ONKAR S. KANWAR
Chairman

Place : New Delhi
Date : November 4, 2020

GARWARE TECHNICAL FIBRES LIMITED

(Formerly Garware–Wall Ropes Limited)

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakhs)

Sr No	Particulars	Standalone				Consolidated			
		Quarter Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)	Quarter Ended 30.09.2020 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1	Total income from operations (net)	**28,709.19**	**44,969.71**	24,223.90	101,385.25	**27,656.84**	**44,046.90**	24,223.90	98,527.43
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	**5,857.30**	**8,131.52**	4,354.38	21,620.19	**5,768.63**	**8,025.09**	4,352.39	17,886.30
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	**5,857.30**	**8,131.52**	4,354.38	21,620.19	**5,768.63**	**8,025.09**	4,352.39	17,886.30
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	**4,551.75**	**6,351.56**	4,626.25	17,800.01	**4,434.65**	**6,202.65**	4,624.24	14,053.02
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	**4,625.46**	**6,475.09**	4,616.78	17,209.28	**4,508.33**	**6,326.17**	4,614.77	13,462.28
6	Equity Share Capital (Face Value is ₹ 10/- per share)	**2,093.56**	**2,093.56**	2,188.21	2,188.21	**2,093.56**	**2,093.56**	2,188.21	2,188.21
7	Reserves (excluding Revaluation Reserve)				75,104.15				71,723.95
8	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)								
	(a) Basic EPS:	**21.09**	**29.42**	21.13	81.35	**20.54**	**28.73**	21.13	64.22
	(b) Diluted EPS:	**21.09**	**29.42**	21.13	81.35	**20.54**	**28.73**	21.13	64.22

Notes:

1. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2020 is available on the Company's website at www.garwarefibres.com and also on the Stock Exchanges websites, i.e., on BSE Limited at www.bseindia.com and on The National Stock Exchange of India Limited at www.nseindia.com.
2. The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associates for the quarter and half year ended 30th September, 2020 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Wednesday, 04th November, 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the quarter and half year ended 30th September, 2020.
3. The Members of the Company vide Special Resolution passed on 10th February, 2019 have approved reduction of capital of the Company, which comprises of cancellation of 9,46,500 equity shares of ₹ 10/- each, held by GWRL Managerial Staff Welfare Trust ("the Trust") and adjustment of outstanding advance payable by the Trust against Securities (Share) Premium Account. Hon'ble National Company Law Tribunal, Mumbai Bench has vide its Order dated 13th February, 2020 (the certified copy of the same was received on 15th July, 2020) allowed the Company's application and confirmed the said special resolution passed by the shareholders ("NCLT Order"). The Registrar of Companies, Pune has registered the said NCLT Order vide its certificate dated 5th August, 2020. The Company has given effect to the said reduction of capital by cancelling the shares held by the Trust and by adjustment in its Security Premium Account on 26th August, 2020.

For Garware Technical Fibres Limited
Sd/-
V. R. GARWARE
Chairman & Managing Director
DIN: 00092201

Place : Pune
Date : 04th November, 2020

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.
CIN: L25209MH1976PLC018939; **Telephone No.:** (+91-20) 27990000; **E-mail:** pune_admin@garwarefibres.com; **Website:** www.garwarefibres.com

Better Ideas In Action

AJANTA PHARMA LIMITED

CIN : L24230MH1979PLC022059
Registered & Corporate Office: 'Ajanta House', 98 Govt Industrial Area, Charkop, Kandivli (West), Mumbai - 400 067, Maharashtra, India
Tel.: +91 22 6606 1000, **Fax:** +91 22 6606 1200 | **E-mail:** investorgrievance@ajantapharma.com
Website: www.ajantapharma.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AJANTA PHARMA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES), REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "**Public Announcement**") is being made in relation to the Buyback (as defined hereinafter) pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 7,35,000 (SEVEN LAKH THIRTY FIVE THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AT A PRICE OF ₹ 1,850/- (RUPEES ONE THOUSAND EIGHT HUNDRED AND FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the resolution passed by the Board of Directors of Ajanta Pharma Limited (the "**Company**") (the Board of Directors of the Company are hereinafter referred to as the "**Board**" or the "**Board of Directors**") on November 3, 2020 ("**Board Meeting**"), the Company hereby announces the buyback of fully paid-up equity shares of face value of ₹ 2 each ("**Shares**" or "**Equity Shares**") of the Company not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares of the Company including the promoter and members of the promoter group (the "**Equity Shareholders**" / "**Shareholders**") as on Record Date *(as defined hereinafter)*, on a proportionate basis, through "tender offer" process, in accordance with Article 18 of the Articles of Association of the Company, Section 68, 69 and 70, and other applicable provisions of Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (the "**Companies Act**"), and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Buyback Regulations, at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Buyback Price**" / "**Buyback Offer Price**") payable in cash, for an aggregate maximum consideration not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) (the "**Buyback Offer Size**") (the process being hereinafter referred as the "**Buyback**" / "**Buyback Offer**"). The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**"). The Buyback Offer Size represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

1.2 The Buyback is in accordance with the provisions of Companies Act, Article 18 of the Articles of Association of the Company, and subject to the provisions of the Buyback Regulations, and such other approvals, permissions as may be required from time to time from BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**") (BSE and NSE are hereinafter together referred to as the "**Stock Exchanges**") where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by Securities and Exchange Board of India ("**SEBI**") (the "**SEBI Circulars**"), which prescribes mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window.

1.3 In accordance with the provisions of Companies Act and Buyback Regulations, the Buyback Offer Size of ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), represents 5.52% and 5.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020, respectively (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as on March 31, 2020 under the Board of Directors approval route as per the provisions of the Companies Act. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of a company in that financial year. Since the Company proposes to Buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020), the same is within the aforesaid 25% limit.

1.4 The maximum amount required by the Company for the said Buyback aggregating to ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), and is within permitted limits. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves on both standalone and consolidated basis after the Buyback.

1.5 The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "**Tender Offer**" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please see paragraph 12 below for details regarding record date and share entitlement for tender in the Buyback.

1.6 A copy of this Public Announcement is available on the Company's website www.ajantapharma.com, and is expected to be available on the website of SEBI www.sebi.gov.in and on the website of Stock Exchanges i.e., www.bseindia.com and www.nseindia.com during the period of the Buyback.

2. NECESSITY FOR BUYBACK

The Buyback is the acquisition by a company of its own shares. Buyback is an efficient form of returning surplus cash, which are over and above its ordinary capital requirements and in excess of any current investment plans to the members holding equity shares of the company, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase the Equity Shareholders' value and the Buyback would result in following benefits, amongst other things:

i. The Buyback would help in improving Earnings Per Share (EPS), Return on Equity (ROE), Return on Capital Employed (ROCE);

ii. The Buyback will help in achieving optimal capital structure;

iii. The Buyback will help the Company to distribute surplus cash to the Equity Shareholders broadly in proportion to their shareholding, thereby, enhancing their overall return;

iv. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of shares as per the entitlement of the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per 2(i)(n) of the Buyback Regulations;

v. The Buyback gives an option to Equity Shareholders to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or (ii) choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without any additional investment.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares (representing 0.84% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share for an aggregate consideration of not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding any taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback, which represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company is proposing to buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) fully paid-up equity shares of face value of ₹ 2 each representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020).

4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 The Buyback offer price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company.

4.2 The Buyback Offer Price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share represents: (i) premium of 16.80% on BSE and 16.72% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (ii) premium of 17.40% on BSE and 17.29% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (iii) premium of 16.39% on BSE and 16.23% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

5.1 The maximum amount required for Buyback will not exceed ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding Transaction Cost.

5.2 The maximum amount mentioned aforesaid represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

5.3 The funds for the Buyback will be met out of internally generated cash resources of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.

5.4 The funds borrowed, if any from banks and financial institutions will not be used for the Buyback.

6. METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of the Buyback shall be through the Tender Offer route as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars, or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable. Please refer to Paragraph 12 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

7.1 The aggregate shareholding of the promoters and members of the promoter group (collectively referred to as the "**Promoters and Promoter Group**") and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Tuesday, November 3, 2020 is given below:

i. Shareholding of the Promoters and Promoter Group and person in control of the Company:

Sr. No	Name of shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	1,26,39,934	14.48
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	1,26,39,933	14.48
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	1,25,40,389	14.37
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	1,25,45,180	14.38
5.	Gabs Investments Private Limited	83,92,262	83,92,262	9.62
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903	2.74
7.	Ravi Agrawal	1,90,000	1,90,000	0.22
8.	Mannalal Agrawal	1,70,000	1,70,000	0.19
9.	Aayush Agrawal	20,000	20,000	0.02
	Total	**6,15,28,601**	**6,15,28,601**	**70.50**

ii. Shareholding of directors of the Promoters and Promoter Group entity (i.e. Gabs Investment Private Limited ("**GIPL**")) in the Company:

Sr. No.	Name	Designation in GIPL	No. of Equity Shares held in the Company	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Director	1,35,36,523(1)	15.51
2.	Rajesh Agrawal	Director	1,35,36,522(2)	15.51
3.	Ravi Agrawal	Director	1,33,32,906(3)	15.28
4.	Aayush Agrawal	Director	1,25,60,389(4)	14.39
	Total		**5,29,66,340**	**60.69**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(3): 1,25,45,180 Equity Shares held in capacity as trustee of Ravi Agrawal Trust, 1,90,000 Equity Shares held in individual name in the Company and 5,97,726 Equity Shares as partner of Ganga Exports, where the partners' share being 25.0%
(4): 1,25,40,389 Equity Shares held in capacity as trustee of Aayush Agrawal Trust and 20,000 Equity Shares held in individual name in the Company.

Apart from the above, no other directors of the entities forming part of the Promoters and Promoter Group as disclosed in 7.1(i) above, hold Equity Shares in the Company.

iii. Shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Managing Director	1,35,36,523(1)	15.51
2.	Rajesh Agrawal	Joint Managing Director	1,35,36,522(2)	15.51
3.	Mannalal Agrawal	Chairman	1,70,000	0.19
4.	Arvind Agrawal	Chief Financial Officer	26,484	0.03
5.	Gaurang Shah	Company Secretary	1,000	Negligible
6.	Chandrakant Khetan	Independent Director	700	Negligible
	Total		**2,72,71,229**	**31.25%**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.

Apart from the above, none of the Directors or Key Managerial Personnel of the Company hold any Equity Shares in the Company.

7.2 No Equity Shares or other specified securities in the Company have been either purchased or sold (either through the Stock Exchanges or off market transactions) by Promoters and Promoter Group and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting and from the date of Board Meeting till the date of Public Announcement, other than the following:

Aggregate number of Equity Shares purchased or (sold)	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Mannalal Agrawal					
1,70,000	Refer Note	Not Applicable	September 18, 2020	Not Applicable	September 18, 2020
Gaurang Shah					
100	Open market purchase	1,444.44	August 31, 2020	1,444.44	August 31, 2020

Note: Distribution of shares by the Mannalal Agrawal Trust to beneficiary of the Trust i.e. Mannalal Agrawal

7.3 Intention of Promoters and Promoter Group to participate in the Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the promoter and members of promoter group of the Company have an option to participate in the Buyback. In this regard, certain members of the Promoters and Promoter Group as listed in paragraph 7.1(i) above have expressed their intention, vide their letters, each dated November 3, 2020 to participate in the Buyback and tender up to an aggregate maximum number of 89,90,903 (Eighty Nine Lakh Ninety Thousand Nine Hundred Three) Equity Shares or such lower number of Equity Shares as required in compliance with Buyback Regulations.

Sr. No.	Name of shareholder	No. of Equity Shares held	Maximum number of Equity Shares intended to tender
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	13,00,000
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	13,00,000
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	22,00,000
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	18,00,000
5.	Gabs Investments Private Limited	83,92,262	NIL
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903
7.	Ravi Agrawal	1,90,000	NIL
8.	Mannalal Agrawal	1,70,000	NIL
9.	Aayush Agrawal	20,000	NIL
	Total	**6,15,28,601**	**89,90,903**

7.4 Since the entire shareholding of the Promoters and Promoter Group who intends to participate in the Buyback is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the participating Promoters and Promoter Group has acquired/sold till date as per the information provided by Promoters and Promoter Group, each vide their letter dated November 3, 2020, are set-out below:

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration	Nature of Transaction/Consideration
Yogesh Agrawal, trustee Yogesh Agrawal Trust			
March 23, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Vimal Mannalal Agrawal
March 22, 2019	(1,10,065)	₹ 14.29(1) crores	Tendered in buyback offer of the Company
Total	**1,26,39,934**		
Rajesh Agrawal, trustee Rajesh Agrawal Trust			
March 22, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Mannalal Agrawal
March 22, 2019	(1,10,066)	₹ 14.29(1) crores	Tendered in buyback offer of the Company
Total	**1,26,39,933**		
Aayush Agrawal, trustee Aayush Agrawal Trust			
March 27, 2017	1,26,60,000	Gift	Inter-se transfer of Equity Shares from Purushottam Agrawal
March 22, 2019	(1,19,611)	₹ 15.53(1) crores	Tendered in buyback offer of the Company
Total	**1,25,40,389**		
Ravi Agrawal, trustee Ravi Agrawal Trust			
March 24, 2017	1,26,59,999	Gift	Inter-se transfer of Equity Shares from Madhusudan Agrawal
March 22, 2019	(1,14,819)	₹ 14.84(1) crores	Tendered in buyback offer of the Company
Total	**1,25,45,180**		
Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal			
March 31, 2006	6,85,000	NIL	Inter-se transfer of Equity Shares from Vimal P. Agrawal, Samata P. Agrawal and Mamta P. Agrawal
August 10, 2012	13,70,000	Split of Equity Shares from face value of ₹10 to ₹5	
September 19, 2013	6,85,000	NIL	Bonus issue of Equity Shares in the ratio of 1:2
March 23, 2015	51,37,500	Split of Equity Shares from face value of ₹5 to ₹2	
July 10, 2017	(2,15,000)	₹ 33.33 crores	Market sale
July 11, 2017	(24,85,000)	₹ 372.77 crores	Market sale
March 22, 2019	(46,597)	₹ 6.05(1) crores	Tendered in buyback offer of the Company
Total	**23,90,903**		

(1)Net of brokerage charges.

8. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. Tuesday, November 3, 2020) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;

b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and

c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act 1956 or Companies Act 2013 and Insolvency and Bankruptcy Code 2016, as the case may be (including prospective and contingent liabilities).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 3, 2020 received from B S R & Co. LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

"The Board of Directors
The Ajanta Pharma Limited
Ajanta House, 98 Govt Industrial Area, Kandivali (W)
MUMBAI 400 067

3 November 2020

Dear Sirs

Independent Auditors' Report in respect of proposed buy-back of equity shares by Ajanta Pharma Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended

1. This report is issued in accordance with the terms of our engagement letter dated 9 July 2018 and addendum to engagement letter dated 25 October 2020 with Ajanta Pharma Limited ("the Company").

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 3 November 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations"). The accompanying Statement of permissible capital payment (including premium) ('Annexure A') as at 31 March 2020 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to its latest audited standalone and audited consolidated financial statements as at and for the year ended 31 March 2020;

ii. the amount of permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68(2) of the Act; and

iii. the Board of Directors of the Company in their meeting dated 3 November 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Auditors' Responsibility *(Continued)*

5. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 20 May 2020.

6. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of permissible capital payment (including premium) for the buy-back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;

ii. Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the period ended 31 March 2020;

iii. Traced the amounts of paid-up equity share capital, retained earnings and general Reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

iv. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and

v. We have obtained appropriate representations from the Management of the Company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

10. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

b) The amount of permissible capital payment towards the proposed buy-back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2020; and

Opinion *(Continued)*

c) The Board of Directors of the Company, in their meeting held on 3 November 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 3 November 2020.

11. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and SEBI Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022
Sd/-
Sreeja Marar
Partner
Membership No: 111410
UDIN: 20111410AAAACN9825

Mumbai
3 November 2020

Annexure A – Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment towards buy back of equity shares of Ajanta Pharma Limited in accordance with proviso to Section 68 (2) of the Companies Act, 2013 (the "Act") and proviso to Regulation 4(i) of the Buyback Regulations :

Particulars	Amount extracted from the latest audited standalone financial statement as at March 31, 2020	Amount extracted from the latest audited consolidated financial statement as at March 31, 2020
	Amount in INR crores	Amount in INR crores
Paid up equity share capital (87,261,270 Equity Shares of INR 2 each, fully paid up) [A]	**17.54^**	**17.54^**
Free reserves #:		
-General reserve	879.62	951.18
-Retained earnings	1,565.51	1,617.18
Total free reserves [B]	**2,445.13**	**2,568.36**
Total [A + B]	**2,462.67**	**2,585.90**
Maximum amount permissible for buyback as per the Act and Buyback Regulations (i.e.10% of aggregate of fully paid up equity share capital and free reserves)	246.27	258.59
Buyback offer size permitted by Board Resolution dated November 3, 2020	135.98	
Buyback offer size as a percentage of total paid up capital and free reserves	5.52%	5.26%

^*The amount includes INR 0.09 crores on account of forfeiture of equity shares.*
#Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.
@ Securities premium has not been considered for above calculation as per Companies Act, 2013. However, the same would be utilized for the buyback of shares based on Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

For **Ajanta Pharma Limited**
Sd/-
Arvind Agrawal
Chief Financial Officer

Mumbai
November 3, 2020"

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

Process

11.1 The Buyback is open to all Equity Shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**").

11.2 The Buyback will be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI *vide* circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

11.3 For implementation of the Buyback, the Company has appointed Way2Wealth Brokers Private Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

WAY2WEALTH
WAY2WEALTH BROKERS PRIVATE LIMITED
Address: EFC Office Infra, 14th Floor, A wing, Empire Tower, Reliable Cloud city, Gut No.31, Off-Thane – Belapur Road, Airoli, Navi Mumbai – 400708;
Tel.: 022-40192900 / 61462900; **Fax:** 022-61462999;
Email: swapna.satam@way2wealth.com; **Website:** www.way2wealth.com
Contact Person: Ms. Swapna Satam
SEBI Registration Number: INZ000178638
Corporate Identity Number: U67120KA2000PTC027628

11.4 The Company will request NSE to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by NSE from time to time. In the event Shareholder Broker(s) of eligible Equity Shareholder is not registered with NSE, then the eligible Equity Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the eligible Equity Shareholders are unable to register using UCC facility through any other NSE registered broker, eligible Equity Shareholders may approach Company's Broker i.e., Way2Wealth Brokers Private Limited to place their bids.

11.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the eligible Equity Shareholders.

11.6 The reporting requirement of Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the eligible Equity Shareholder and/or the Shareholder Broker through which the eligible Equity Shareholder places the bid.

11.7 Modification/ cancellation of orders and multiple bids from a single eligible Equity Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single eligible Equity Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9 **Procedure to be followed by eligible Equity Shareholders holding Demat Shares:**

a. Equity Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the eligible Equity Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("**Clearing Corporation**" / "**NCL**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

d. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.10. Procedure to be followed by Equity Shareholders holding Physical Shares:

a. Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Equity Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/ Form SH 4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in

Contd...

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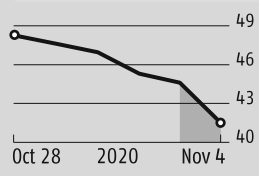
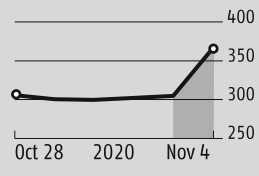
इक्विटास होल्डिंग्स



Top A group loser; down for last 8 consecutive sessions

₹44.6 PREVIOUS CLOSE
₹41.5 CLOSE
▼7.1% DOWN

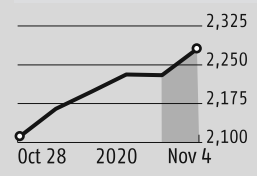
केयर रेटिंग्स



Hits upper circuit at 20 per cent, posts best gains ever

₹304.4 PREVIOUS CLOSE
₹365.2 CLOSE
▲20% UP

पीआई इंडस्ट्रीज



Hits new all-time high at ₹2,295 on BSE

₹2228.5 PREVIOUS CLOSE
₹2280.7 CLOSE
▲2.3% UP

आज का अहम शेयर

बर्जर पेंट्स

Hits new all-time high at ₹639, Up 64 per cent since 52-week low in Mar 2020

निफ्टी 50

Company	Close (₹) 4 Nov '20	% Chg	Wt (%)	PE Con	PE Std
Adani Ports	361.1	2.1	0.5	19.1	37.8
Asian Paints	2169.5	0.7	1.9	91.5	92.2
Axis Bank	525.2	-1.7	2.6	86.7	50.8
Bajaj Auto	2926.1	0.4	0.7	19.8	20.0
Bajaj Fin	3561.5	2.0	1.8	40.8	52.0
Bajaj Finsrv	5811.9	1.2	0.7	26.3	286.3
Bharti Airtel	453.1	-0.3	2.0	-	-
BPCL	348.9	-0.6	0.7	24.8	17.9
Britannia	3470.7	2.0	0.8	46.6	48.6
Cipla	781.2	2.9	0.8	38.3	28.2
Coal India	114.8	-1.5	0.5	5.0	6.3
Divis Lab	3196.2	3.4	0.8	61.6	53.1
Dr Reddys	4935.6	1.2	1.1	51.0	33.4
Eicher Motor	2097.4	0.1	0.6	43.4	40.4
GAIL	83.4	-0.7	0.3	4.0	6.7
Grasim Ind	783.1	-1.0	0.6	15.0	64.5
HCL Techno	815.2	0.1	1.7	18.1	22.5
HDFC	2088.2	-2.0	7.1	17.5	22.7
HDFC Bank	1257.4	0.8	10.3	25.4	24.3
HDFC Std Life	594.3	-0.8	0.9	92.5	89.6
Hero MotoCorp	2968.0	1.0	0.7	16.3	23.6
Hindalco	176.5	-1.8	0.5	10.5	71.2
HUL	2060.1	0.2	3.5	71.7	68.9
ICICI Bank	437.1	-1.5	5.7	31.5	24.7
IndusInd Bank	678.1	4.9	0.8	-	18.9
Infosys	1094.0	3.0	7.7	26.1	28.0
IOC	78.0	-0.1	0.7	-	13.9
ITC	169.8	-0.2	4.0	13.7	14.6
JSW Steel	317.9	1.0	0.8	52.1	31.0
Kotak Mah Bank	1630.7	2.3	4.5	35.7	51.3
L & T	939.9	-0.8	2.5	11.6	12.4
Mah & Mah	596.8	0.2	1.1	584.0	-
Maruti Suzuki	6954.1	0.6	1.7	37.0	52.8
Nestle India	16997.1	0.6	1.2	-	79.1
NTPC	85.1	-1.0	0.8	7.3	8.2
ONGC	66.5	0.2	0.6	7.7	10.7
Power Grid	177.1	-1.6	0.9	8.4	8.9
Reliance Ind	1913.2	3.4	11.7	29.7	42.6
SBI	207.0	1.1	1.5	8.6	11.3
SBI Life Ins	791.0	0.3	0.6	-	49.1
Shree Cement	21910.4	0.2	0.6	-	50.1
Sun Pharma	504.7	3.9	1.0	82.3	42.0
Tata Motors	135.9	1.3	0.5	-	-
Tata Steel	403.9	-0.7	0.6	-	7.1
TCS	2653.2	0.7	5.3	32.5	33.8
Tech Mahindra	826.9	2.3	1.0	20.1	19.4
Titan Company	1215.7	1.3	1.0	71.9	142.8
UltraTech	4531.6	-0.4	1.0	21.8	23.5
UPL	401.4	-3.8	0.4	13.1	112.7
Wipro	343.0	2.2	1.0	20.3	22.1
Nifty 50	**11908.5**	**↑0.8**	**100.0**	**25.2**	**27.6**

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Asian Paints	2169.3	0.7	2.1	91.5	92.2
Axis Bank	525.1	-1.7	3.0	86.7	50.8
Bajaj Auto	2927.5	0.4	0.9	19.9	20.0
Bajaj Fin	3559.4	2.0	2.1	40.7	52.0
Bajaj Finsrv	5818.4	1.3	0.8	26.3	286.6
Bharti Airtel	452.7	-0.4	2.4	-	-
HCL Techno	815.2	0.2	1.9	18.1	22.5
HDFC	2087.9	-2.0	8.2	17.5	22.7
HDFC Bank	1257.5	0.7	11.9	25.4	24.3
HUL	2063.6	0.2	4.0	71.9	69.0
ICICI Bank	437.3	-1.6	6.6	31.5	24.7
IndusInd Bank	678.1	4.8	1.0	-	18.9
Infosys	1094.0	3.0	8.8	26.1	28.0
ITC	169.7	-0.2	4.6	13.6	14.6
Kotak Mah Bank	1630.0	2.3	5.2	35.6	51.3
L & T	939.4	-0.9	2.9	11.6	12.4
Mah & Mah	596.8	0.2	1.3	584.0	-
Maruti Suzuki	6952.2	0.5	2.0	37.0	52.8
Nestle India	16995.6	1.2	1.3	-	79.1
NTPC	85.1	-0.9	0.9	7.3	8.2
ONGC	66.5	0.3	0.7	7.7	10.7
Power Grid	177.1	-1.6	1.0	8.4	8.9
Reliance Ind	1913.5	3.5	13.5	29.7	42.6
SBI	207.1	1.1	1.7	8.6	11.3
Sun Pharma	504.3	4.0	1.2	82.3	42.0
Tata Steel	403.9	-0.7	0.7	-	7.1
TCS	2653.3	0.8	6.1	32.5	33.8
Tech Mahindra	826.4	2.2	1.1	20.0	19.3
Titan Company	1215.2	1.2	1.1	71.9	142.7
UltraTech	4535.4	-0.3	1.1	21.9	23.5
BSE SENSEX	**40616.1**	**↑0.9**	**100.0**	**25.9**	**28.2**

C = Consolidated; S = Standalone

वैश्विक सूचकांक

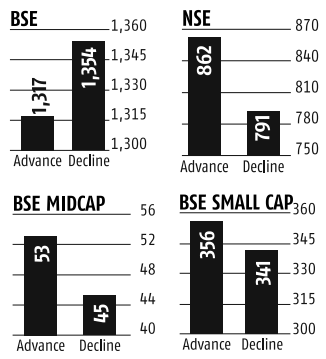
Indices	Close	% Chg*
Americas (Nov 03,20)		
Dow Jones	27480.0	2.1
Nasdaq Composite	11160.6	1.9
S&P/ TSX Composite	15939.2	1.5
Europe/Africa (Nov 03,20)		
CAC 40	4839.1	0.7
DAX	12148.1	0.5
FTSE 100	5814.1	0.5
IBEX 35	6711.0	-0.6
Asia/Pacific (Nov 04,20)		
Nikkei 225	23695.2	1.7
Hang Seng	24886.1	-0.2
Asia/Pacific (Nov 04,20)		
Taiwan Taiex	12867.9	1.0
Straits Times	2516.0	0.8
Kospi	2357.3	0.6
Kuala Lumpur Comp	1464.6	0.2
Shanghai Se Comp	3277.4	0.2
Stock Exchange of Thai	1222.4	0.1
Jakarta Composite	5105.2	-1.1
Volatility (Nov 03,20)		
CBOE S&P 500	34.9	-1.9
CBOE Dow Jones	32.6	-4.4

* Change over previous close

प्रमुख सूचकांक

	Previous Close	Open	High	Low	Close	Change	% chng
S&P BSE Sensex	40,261.1	40,171.7	40,693.5	40,076.5	40,616.1	355.0	0.9
S&P BSE Sensex 50	12,375.2	12,354.4	12,498.5	12,319.5	12,477.3	102.1	0.8
S&P BSE-100	11,888.1	11,872.5	12,003.9	11,838.6	11,986.3	98.2	0.8
S&P BSE-200	4,976.1	4,970.7	5,022.5	4,956.0	5,015.6	39.5	0.8
S&P BSE-500	15,394.9	15,381.0	15,528.5	15,333.4	15,508.3	113.4	0.7
S&P BSE IPO	6,753.4	6,723.7	6,784.1	6,720.4	6,770.7	17.4	0.3
S&P Dollex-30	4,443.0	-	-	-	4,452.8	9.8	0.2
Nifty 50	11,813.5	11,783.4	11,929.7	11,756.4	11,908.5	95.0	0.8
Nifty next50	27,603.6	27,674.0	27,810.6	27,550.8	27,788.4	184.8	0.7
Nifty 500	9,696.3	9,684.1	9,778.1	9,654.6	9,764.6	68.3	0.7
India VIX	24.2	24.2	24.2	20.7	23.2	-1.0	-4.3
Nifty CPSE	1,336.6	1,339.2	1,339.4	1,314.4	1,326.3	-10.3	-0.8
MSE SX 40	23,530.0	23,530.0	23,724.7	23,530.0	23,724.7	194.7	0.8

बढ़े/घटे



मार्केट ओवरव्यू

INDEX AGGREGATES	PE C/S	SHRS MN	TRDS '000	ADV	DEC	1 YR RETURN
SENSEX	25.9/28.2	20.9	397	20	10	0.8
NIFTY 50	25.2/27.6	667.3	7133	32	18	-0.3

C = CONSOLIDATED; S = STANDALONE

TURNOVER	CASH BSE	CASH NSE	DERIVATIVES BSE	DERIVATIVES NSE
VALUE(IN ₹ CRORE)	4126	56638	-	2497876
SHARES(IN MN)	247.6	1916.3	-	5022.1
TRADES('000)	1717	14641	-	18242

MARKET-CAP (₹ CR)	TRADED	TOTAL
BSE	15,916,220	16,097,500
NSE	15,738,802	15,889,694
DERIVATIVES	11,821,404	11,821,404

कारोबारी गतिविधि

(₹ crore)	FIIs Equity Net	FIIs Debt Net	MF Equity Net	MF Debt Net
On 03 Nov	1543	1576	-	-
On 02 Nov	856	-355	-52	971
On 30 Oct	-1406	480	467	68
On 28 Oct	-872	-640	52	1156
On 27 Oct	3589	-1027	-1491	1483
Nov till date	2399	1221	-52	971
2020 till date	50187	-104901	2619	179503

डेरिवेटिव में एफआईआई

(₹crore)	Index NET	Stock Net	Index Fut OI	Index Opt OI	Stock OI
On 03 Nov	1511	718	0.1	0.8	1.2
On 02 Nov	-527	829	0.1	0.7	1.2
On 30 Oct	-932	817	0.1	0.7	1.2
On 29 Oct	4301	1749	0.1	0.5	1.1
On 28 Oct	-3831	1325	0.2	1.1	1.2
Nov till date	984	1546	-	-	-
2020 till date	124599	101	-	-	-

OI in number of contracts(million)

एसऐंडपी बीएसई सेक्टर सूचकांक

	Prev cls	Close	% Chng
Auto	17,732.5	17,841.9	0.6
Bankex	29,447.9	29,554.9	0.4
Cons. Durables	24,306.5	24,664.1	1.5
Cap. Goods	14,362.4	14,498.3	0.9
FMCG	10,942.7	10,976.5	0.3
Healthcare	19,343.8	19,590.2	1.3
Infra	141.0	141.3	0.2
IT	20,889.3	21,270.7	1.8
Metal	8,359.8	8,306.7	-0.6
Oil & Gas	11,803.8	11,880.4	0.6
Power	1,742.2	1,736.5	-0.3
PSU	4,663.8	4,650.2	-0.3
Realty	1,813.8	1,779.3	-1.9

एफऐंडओ स्नैपशॉट

	Futures price	Cash price	Premium (%)
MOST BULLISH			
Vodafone Idea	8.4	8.4	0.6
Adani Ports	363.2	361.1	0.6
Piramal Entp	1310.3	1303.0	0.6
SBI	208.1	207.0	0.6
M & M Fin	127.4	126.7	0.6

	Futures price	Cash price	Discount (%)
MOST BEARISH			
PVR	1095.2	1116.0	-1.9
Petronet LNG	223.3	226.0	-1.2
Power Grid	175.4	177.1	-0.9
Marico	369.2	371.4	-0.6
Shriram TrFn	784.4	789.0	-0.6

	BSE Index	BSE Stock	NSE Index	NSE Stock
FUTURE				
Contracts	-	-	625875	918168
Open Int.(000)	-	-	13123	3157428
Shares(In Mn)	-	-	26.7	1677.1
Value(₹ crore)	-	-	45504	64283
OPTIONS				
Contracts	-	-	31455278	1280591
Open Int.(000)	-	-	149983	1402842
Shares(In Mn)	-	-	1354.8	1963.4
Value(₹ crore)	-	-	2291407	96682

पुट-कॉल रेशियो

(Open Interest in Mn)	Put	Call	PC Ratio
Market	578.3	974.5	0.6

Top 5	PC Ratio	Bottom 5	PC Ratio
Havells I	1.1	Info Edge	0.0
IndusInd Bank	1.1	Shree Cement	0.1
Kotak Mah Bank	1.0	NIIT Techno	0.1
Bajaj Fin	1.0	Ramco Cements	0.1
Chola Inv	0.9	SRF	0.2

एक्टिव कॉल

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	05/11/20	12000	67.6	2.2	6.4
Nifty	05/11/20	11900	59.1	1.6	36.1
Nifty Bank	05/11/20	26000	40.5	0.7	27.2
Nifty	05/11/20	12100	38.1	1.7	27.6
Nifty	05/11/20	12200	31.9	2.1	73.0
Stock					
SBI	26/11/20	210	61.4	9.5	41.3
SBI	26/11/20	220	51.6	8.9	56.9
SBI	26/11/20	230	28.5	7.6	38.5
SBI	26/11/20	200	27.7	6.0	0.5
SBI	26/11/20	205	27.4	4.0	50.7

एक्टिव पुट

(In Million)	Expiry Date	Strike Price	Traded Qty	Open Interest	% Chg (OI)
Index					
Nifty	05/11/20	11800	56.4	1.5	45.3
Nifty	05/11/20	11700	48.0	1.9	50.1
Nifty	05/11/20	11600	36.5	1.8	16.7
Nifty	05/11/20	11500	34.7	2.2	2.3
Nifty Bank	05/11/20	25000	34.7	1.0	33.4
Stock					
SBI	26/11/20	200	28.4	5.0	18.5
SBI	26/11/20	190	21.7	5.4	33.0
SBI	26/11/20	180	15.2	4.8	30.5
SBI	26/11/20	195	14.2	3.3	36.3
SBI	26/11/20	205	12.4	1.5	141.7

वॉल्यूम में तेजी

Company	Days Volume	2-week Avg Volume	Change %	Close price	*Price %chg
Indo Rama S	5144487.0	22493.1	22771.4	24.6	4.9
AMJLAND	1598058.0	27981.6	5611.1	19.5	0.5
Cineline India	705717.0	21394.4	3198.6	28.3	8.4
Mukta Arts	121026.0	4108.5	2845.8	26.6	9.9
Carerating	3873688.0	224277.3	1627.2	365.2	20.0
Sastasundar Ven	249374.0	17721.6	1307.2	118.5	11.9
Adani Ports	58029808.0	6274708.4	824.8	362.4	2.5
Gulshan Poly	456829.0	52064.0	777.4	73.5	4.4
Orient Refract	344950.0	45725.2	654.4	193.6	2.6
Triveni Turbine	263345.0	35264.4	646.8	71.2	3.6

52 सप्ताहों का उच्चतम और निम्नतम

Company	Price
HIGH	
BS 200	
*Navin Fluo	2503.0
*PI Inds	2295.0
*Berge Paint	639.1
*Adani Enter	359.4
*Adani Gas	232.9
Others	
*APL Apollo Tb	3243.0
*Majesco	938.0
*Saregama I	738.0
Bhagirad Chm	450.0
*Tanla Solut	370.0
*Capri Global	254.0
Surya Roshni	239.0
Sastasundar Ven	125.6
*Maximus Intl	120.0
*Gufic Bios	113.0
*GG Eng	85.1
*Ultracab (I)	85.0
*Greenpanel Inds	80.9
*Gulshan Poly	77.4
Jet Airways	75.4
*Pooja Enter	68.8
*Magellanic Clo	68.0
*TCM	62.7
*Shri Bajrang	62.5

Company	Price
*Faze 3 Auto	62.3
*Likhami Cons	54.5
Rishiroop	43.6
*Vivanza Bios	43.1
*Saven Techno	39.8
Mewar Hi-tech	37.5
*Bafna Pharma	36.2
*Sunedison Inf	34.5
Hawa Engine	33.0
IRIS Bus Serv	31.5
Chandra Prab	28.4
Jeevan Scient	26.6
*Mod.Insul.	21.2
*M B Parikh	20.7
Gilada Fina	20.6
*Sanblue Corp	20.6
*Orchid Pharma	18.9
Akshar Spintex	18.7
Pudmjee Paper	18.4
Archit Organosy	18.0
CCL Int	16.7
Hemo Organic	16.2
*Retro Green rev	15.5
Longview Tea	13.4
*Khandel. Ext	13.3
Mayukh Dealtrad	12.1
*e.Com Info	11.9

Company	Price
LOW	
BS 200	
NONE	
Others	
Accelya Sol	800.5
Tulive Develop	196.9
*GE Power India	177.4
*Podd Hou & Dev	141.0
*Artemis Electr	52.0
*Shriram Asst	42.9
*Thakkers Dev	39.0
Radix Inds	34.3
Jumps Network	33.6
Axita Cotton	32.0
Nam Securities	30.8
Phosphate Co	29.3
TRC Finan	19.0
Sadhana Ntro	18.5
*Delta Manufactu	17.0
*Ras Resorts	16.7
Interactive Fin	13.0
*Harish Text	12.7
*Mehai Tech	12.2
*K&R Rail Eng	11.0
*Garg Furnace	10.6
*Real Eco-Energy	9.9
*Sanrhea Tech	8.8

Company	Price
*Standard Ind	8.6
*S&S Power Sw	8.3
*Neil Ind	6.2
*Vikalp Securiti	6.1
*Aryan Shares	6.0
*Square Four Pro	5.9
*Ster Green W	5.9
*Panth Infi	4.8
*Colorchips New	4.6
*IISL	4.5
*United Text	4.4
*NNTL	4.3
*RTFL	4.2
*Nutraplus India	3.9
*Incon Engg	3.9
*Trident Tool	3.7
I-Power Sols	3.7
*Suncity Synt	3.6
*Next Media	3.6
*Sunraj Dmnd	3.5
Lords Ish	3.4
*Tranway Tech	3.3
*KBS India	3.2
*NMS Impex Globa	3.1
*Sudal Ind	3.1
Meenakshi Ent	2.9
*Olympic card	2.9

* Indicates that the market price of these companies reached two-year highs/lows.

दिन में सबसे ज्यादा चढ़े

Company	Day's high	Close	% chg*	3mth high	52 wk high
L&T Tech Ser	1745.3	1731.8	6.0	1879.0	1879.0
Alok Inds	22.2	22.2	5.0	44.6	61.4
IndusInd Bank	680.9	678.1	4.8	710.7	1596.4
Navin Fluo	2503.0	2419.6	4.0	2503.0	2503.0
Sun Pharma	518.2	504.3	4.0	564.9	564.9
Avenue Supermar	2305.2	2291.8	3.8	2448.0	2559.0
CGCEL	309.6	308.0	3.8	328.5	328.5
Avanti Feeds	485.0	478.9	3.6	587.4	769.9
Adani Gas	232.9	230.6	3.5	232.9	232.9
Apollo Tyres	149.3	147.9	3.5	152.6	187.6
Reliance Ind	1928.9	1913.5	3.5	2368.8	2368.8
Shriram TrFn	792.5	789.0	3.4	792.8	1331.8
Divis Lab	3208.0	3194.2	3.4	3388.0	3388.0
L & T Infotech	3068.0	3037.0	3.4	3515.2	3515.2
Page Inds	20362.3	20324.9	3.3	22274.7	26891.0

दिन में सबसे ज्यादा गिरे

Company	Day's low	Close	% chg*	3mth low	52 wk low
Equitas Hold	40.4	41.5	-7.1	40.4	32.8
Godrej Prpty	965.0	978.3	-5.7	821.1	506.0
Route Mobile	989.1	989.1	-5.0	625.0	625.0
Laurus Labs	271.0	277.2	-4.8	198.7	61.9
UPL	399.0	401.2	-3.8	399.0	240.3
Advanced Enzyme	282.3	284.5	-3.4	196.1	91.1
Vedanta	91.3	91.9	-3.1	91.3	60.3
Muthoot Finance	1137.3	1157.2	-2.8	1000.0	477.5
Aditya Bir Fa	147.3	148.2	-2.7	117.2	96.5
BHEL	27.0	27.2	-2.7	26.8	19.2
IEX	181.0	181.3	-2.6	177.5	111.1
LIC Hsg Fin	292.5	295.4	-2.3	255.6	186.0
Emami	365.8	371.6	-2.2	236.3	140.9
HDFC	2056.1	2087.9	-2.0	1623.0	1473.1
InterGlobe Avia	1324.1	1341.3	-2.0	928.0	765.1

* Ranked on the basis of percentage gain/loss on previous close

सबसे ज्यादा कारोबार

	Value BSE+NSE (₹ crore)	Volume BSE+NSE (Mn shrs)
Reliance Ind	7207.4	38.1
Sun Pharma	2516.9	49.5
SBI	2508.6	122.8
IndusInd Bank	2444.3	36.6
Adani Ports	2055.4	58.0
ICICI Bank	1965.6	45.2
Infosys	1779.7	16.2
Bajaj Fin	1577.2	4.5
Axis Bank	1548.2	29.7
HDFC Bank	1525.7	12.2
TCS	1347.9	5.0
HDFC	1121.3	5.4
Kotak Mah Bank	851.7	5.3
HCL Techno	850.6	10.3
UPL	797.2	19.7
Dr Reddys	783.6	1.6
Cipla	737.3	9.5
PVR	686.9	6.0
Tata Motors	665.2	49.1
Maruti Suzuki	657.9	0.9
Tata Steel	579.2	14.3
Hero MotoCorp	572.2	1.9
Wipro	545.2	15.8
Asian Paints	494.2	2.3
Bharti Airtel	494.1	10.9

प्रमुख एम-कैप

Rank	Company	Mcap (₹ cr)
1	Reliance Ind	1213014.4
2	TCS	995605.5
3	HDFC Bank	692278.9
4	HUL	484851.7
5	Infosys	465980.5
6	HDFC	374936.1
7	Kotak Mah Bank	322642.2
8	ICICI Bank	301593.2
9	Bharti Airtel	246973.2
10	HCL Techno	221203.2
11	Bajaj Fin	214486.4
12↑	Maruti Suzuki	210012.1
13↓	ITC	208815.9
14	Asian Paints	208074.5
15	Wipro	195940.5
16	SBI	184783.8
17↑	Nestle India	163871.6
18↓	Axis Bank	160675.8
19	Avenue Supermar	148452.7
20	L & T	131908.2
21↑	Adani Green En	131470.7
22↓	UltraTech	130905.3
23↑	Sun Pharma	120996.7
24↓	HDFC Std Life	120064.6
25	Titan Company	107881.0
26	Power Grid	92651.5
27	Bajaj Finsrv	92593.2
28	Dabur India	91613.2
29	Hind Zinc	90358.0
30↑	Divis Lab	84790.0

रुझान

Company	% change
BS200	
UP 7 DAYS	
Adani Enter	14.7
DOWN	
Equitas Hold	-15.6
UP 3 DAYS	
IndusInd Bank	15.8
Shriram TrFn	13.9
Havells I	10.8
SBI	9.4
Sun Pharma	8.3
Bank of Baroda	8.2
Bandhan Bank	8.0
DOWN	
Laurus Labs	-13.2
UPL	-11.5
Advanced Enzyme	-8.8
Strides Pharma	-6.5
Aarti Drugs	-6.1
Tata Chem	-5.1
Vinati Org	-4.9
Others	
UP 7 DAYS	
Jet Airways	40.4
Remi Edel	40.1
Sunedison Inf	39.8
Vivanza Bios	36.0

Company	% change
Saven Techno	33.2
TCM	32.1
Source Natural	14.5
DOWN 7 DAYS	
Jumps Network	-33.7
Vishal Fabrics	-30.1
Duroply In	-26.7
Mahindra EPC	-14.3
Vijay Solvex	-13.2
CHD Chemicals	-12.9
IZMO	-12.7
UP 3 DAYS	
Sastasundar Ven	24.1
Carerating	22.3
KIC Metaliks	19.6
Jamna Auto	19.5
Akashdeep Metal	16.9
RPEL	15.7
8K Miles Softwa	15.7
DOWN 3 DAYS	
Tamboli Cap	-18.3
Khaitan Chem	-13.4
Zenotech Lab	-12.7
Nucleus Soft	-12.7
Sharat Indus	-12.6
Bajaj Healthcar	-12.5
Radhey Trade Ho	-12.3

(T+2) cycleStocks which rose/fell continuously

बोर्ड बैठक

Quarterly Results	Cnt Fin	Sumitomo Che	Frontl Corp	Foods
NOVEMBER 05	ABB India	Tata Tele(M)	Goyal Asso.	P G Inds
BS 200	Ador Welding	Vascon Engg	Indian Toner	PTC Inds
Astrazen Ph	Ambika Cot	Welspun Inv	Indicap	Rahul Merch.
Berge Paint	Apar Ind	Group M	Jayshree Chm	Rich Unv
Birlasoft	Artemis Med	Billwin Inds	Kome-On Com	Sofcom Sys
Caplin Point	CESC Vent	Ganga Pharma	Konark Syn	Spaceage Prd
Containr Crp	Cigniti Tech	V R Films	KZ Leasing	NOVEMBER 06
Emami	Cupid Ltd	Group M	M M Rubber	BS 200
Godrej Cons	Digispice Tech	WAA tech	Mukat Pipes	Aditya Bir Fa
INOX Leisure	Esab India	Group P	Netlink Solu	Alkem Labs
Torrent Pwer	Expleo Solution	Mewat Zinc	Oriental Ven	Ashok Leyland
Trent	Gayatri Proj	Group T	Regent Ent	Balkrishna I
Vinati Org	Godawari Pwr	Aanchal Isp	RMG Alloy Steel	BEML
Group A	Gpt Infra	Group T	S J Corpn	Bharat Elctn
Adani Power	GTL Infra	Aarti Surfactan	Sayaji Inds	BHEL
Adani Trans	ICRA	Group T	Swarna Sec	Bosch
Aditya Birla	Kir'skar Bro	PG Elect	Uday Jewellery	Chemcon Sp
Bajaj Elect	Krebs Bio	R&B Denims	Unjha Formul	Chem
Birla Corpn	KSB	Group X	Group XT	Cipla
Chambal Fert	Man Infra	Acrysil	Andhra Petro	Dr Lal PathLabs
Dalmia Bharat	Matrimony.com	Amines Plast	Aruna Hotels	Glenmark
Dish TV	Mitsu Chem Plas	Aneri F	Bombay Wire Rop	IOL Chem
eClerx Ser	Munjal Showa	Ashirwad Stl	Dalal Street	ITC
Greaves Cott	Nila Spaces	Auro Lab	Five X Trade	Manapp Finance
Gujarat Gas	Novartis	Bhagirad Chm	Indo Euro Indch	MRF
Indostar Cap	Prataap Snacks	Bharat Bh Sh	Jaybharat Credt	REC
Jamna Auto	Prime Sec	Camex	Kilpest (I)	SAIL
Jindal Saw

AJANTA PHARMA LIMITED

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Website: www.ajantapharma.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AJANTA PHARMA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES), REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "**Public Announcement**") is being made in relation to the Buyback (as defined hereinafter) pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 7,35,000 (SEVEN LAKH THIRTY FIVE THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AT A PRICE OF ₹ 1,850/- (RUPEES ONE THOUSAND EIGHT HUNDRED AND FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the resolution passed by the Board of Directors of Ajanta Pharma Limited (the "**Company**") (the Board of Directors of the Company are hereinafter referred to as the "**Board**" or the "**Board of Directors**") on November 3, 2020 ("**Board Meeting**"), the Company hereby announces the buyback of fully paid-up equity shares of face value of ₹ 2 each ("**Shares**" or "**Equity Shares**") of the Company not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares of the Company including the promoter and members of the promoter group (the "**Equity Shareholders**" / "**Shareholders**") as on Record Date *(as defined hereinafter)*, on a proportionate basis, through "tender offer" process, in accordance with Article 18 of the Articles of Association of the Company, Section 68, 69 and 70, and other applicable provisions of Companies Act, 2013 including any statutory modification(s) or re-enactment thereof (the "**Companies Act**"), and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Buyback Regulations, at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Buyback Price**" / "**Buyback Offer Price**") payable in cash, for an aggregate maximum consideration not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) (the "**Buyback Offer Size**") (the process being hereinafter referred as the "**Buyback**" / "**Buyback Offer**"). The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**"). The Buyback Offer Size represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

1.2 The Buyback is in accordance with the provisions of Companies Act, Article 18 of the Articles of Association of the Company, and subject to the provisions of the Buyback Regulations, and such other approvals, permissions as may be required from time to time from BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**") (BSE and NSE are hereinafter together referred to as the "**Stock Exchanges**") where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by Securities and Exchange Board of India ("**SEBI**") (the "**SEBI Circulars**"), which prescribes mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window.

1.3 In accordance with the provisions of Companies Act and Buyback Regulations, the Buyback Offer Size of ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), represents 5.52% and 5.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020, respectively (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as on March 31, 2020 under the Board of Directors approval route as per the provisions of the Companies Act. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of a company in that financial year. Since the Company proposes to Buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020), the same is within the aforesaid 25% limit.

1.4 The maximum amount required by the Company for the said Buyback aggregating to ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only), and is within permitted limits. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves on both standalone and consolidated basis after the Buyback.

1.5 The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "**Tender Offer**" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please see paragraph 12 below for details regarding record date and share entitlement for tender in the Buyback.

1.6 A copy of this Public Announcement is available on the Company's website www.ajantapharma.com, and is expected to be available on the website of SEBI www.sebi.gov.in and on the website of Stock Exchanges i.e., www.bseindia.com and www.nseindia.com during the period of the Buyback.

2. NECESSITY FOR BUYBACK

The Buyback is the acquisition by a company of its own shares. Buyback is an efficient form of returning surplus cash, which are over and above its ordinary capital requirements and in excess of any current investment plans to the members holding equity shares of the company, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase the Equity Shareholders' value and the Buyback would result in following benefits, amongst other things:

i. The Buyback would help in improving Earnings Per Share (EPS), Return on Equity (ROE), Return on Capital Employed (ROCE);

ii. The Buyback will help in achieving optimal capital structure;

iii. The Buyback will help the Company to distribute surplus cash to the Equity Shareholders broadly in proportion to their shareholding, thereby, enhancing their overall return;

iv. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of shares as per the entitlement of the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per 2(i)(n) of the Buyback Regulations;

v. The Buyback gives an option to Equity Shareholders to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or (ii) choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without any additional investment.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 7,35,000 (Seven Lakh Thirty Five Thousand) Equity Shares (representing 0.84% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share for an aggregate consideration of not exceeding ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding any taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback, which represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company is proposing to buyback up to 7,35,000 (Seven Lakh Thirty Five Thousand) fully paid-up equity shares of face value of ₹ 2 each representing 0.84% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up share capital of the Company as on October 31, 2020).

4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 The Buyback offer price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company.

4.2 The Buyback Offer Price of ₹ 1,850/- (Rupees One Thousand Eight Hundred and Fifty only) per Equity Share represents: (i) premium of 16.80% on BSE and 16.72% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (ii) premium of 17.40% on BSE and 17.29% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (iii) premium of 16.39% on BSE and 16.23% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

5.1 The maximum amount required for Buyback will not exceed ₹ 135,97,50,000 (Rupees One Hundred Thirty Five Crores Ninety Seven Lakhs and Fifty Thousand only) excluding Transaction Cost.

5.2 The maximum amount mentioned aforesaid represents 5.52% and 5.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2020 on a standalone and consolidated basis, respectively.

5.3 The funds for the Buyback will be met out of internally generated cash resources of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.

5.4 The funds borrowed, if any from banks and financial institutions will not be used for the Buyback.

6. METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of the Buyback shall be through the Tender Offer route as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars, or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable. Please refer to Paragraph 12 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

7.1 The aggregate shareholding of the promoters and members of the promoter group (collectively referred to as the "**Promoters and Promoter Group**") and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Tuesday, November 3, 2020 is given below:

i. Shareholding of the Promoters and Promoter Group and person in control of the Company:

Sr. No	Name of shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	1,26,39,934	14.48
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	1,26,39,933	14.48
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	1,25,40,389	14.37
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	1,25,45,180	14.38
5.	Gabs Investments Private Limited	83,92,262	83,92,262	9.62
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903	2.74
7.	Ravi Agrawal	1,90,000	1,90,000	0.22
8.	Mannalal Agrawal	1,70,000	1,70,000	0.19
9.	Aayush Agrawal	20,000	20,000	0.02
	Total	**6,15,28,601**	**6,15,28,601**	**70.50**

ii. Shareholding of directors of the Promoters and Promoter Group entity (i.e. Gabs Investment Private Limited ("GIPL")) in the Company:

Sr. No.	Name	Designation in GIPL	No. of Equity Shares held in the Company	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Director	1,35,36,523[1]	15.51
2.	Rajesh Agrawal	Director	1,35,36,522[2]	15.51
3.	Ravi Agrawal	Director	1,33,32,906[3]	15.28
4.	Aayush Agrawal	Director	1,25,60,389[4]	14.39
	Total		**5,29,66,340**	**60.69**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partner's share being 37.5%.
(3): 1,25,45,180 Equity Shares held in capacity as trustee of Ravi Agrawal Trust, 1,90,000 Equity Shares held in individual name in the Company and 5,97,726 Equity Shares as partner of Ganga Exports, where the partners' share being 25.0%
(4): 1,25,40,389 Equity Shares held in capacity as trustee of Aayush Agrawal Trust and 20,000 Equity Shares held in individual name in the Company.

Apart from the above, no other directors of the entities forming part of the Promoters and Promoter Group as disclosed in 7.1(i) above, hold Equity Shares in the Company.

iii. Shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage (%) of issued Equity Share capital
1.	Yogesh Agrawal	Managing Director	1,35,36,523[1]	15.51
2.	Rajesh Agrawal	Joint Managing Director	1,35,36,522[2]	15.51
3.	Mannalal Agrawal	Chairman	1,70,000	0.19
4.	Arvind Agrawal	Chief Financial Officer	26,484	0.03
5.	Gaurang Shah	Company Secretary	1,000	Negligible
6.	Chandrakant Khetan	Independent Director	700	Negligible
	Total		**2,72,71,229**	**31.25%**

(1): 1,26,39,934 Equity Shares held in capacity as trustee of Yogesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.
(2): 1,26,39,933 Equity Shares held in capacity as trustee of Rajesh Agrawal Trust and 8,96,589 Equity Shares as partner of Ganga Exports, where the partners' share being 37.5%.

Apart from the above, none of the Directors or Key Managerial Personnel of the Company hold any Equity Shares in the Company.

7.2 No Equity Shares or other specified securities in the Company have been either purchased or sold (either through the Stock Exchanges or off market transactions) by Promoters and Promoter Group and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting and from the date of Board Meeting till the date of Public Announcement, other than the following:

Aggregate number of Equity Shares purchased or (sold)	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Mannalal Agrawal					
1,70,000	Refer Note	Not Applicable	September 18, 2020	Not Applicable	September 18, 2020
Gaurang Shah					
100	Open market purchase	1,444.44	August 31, 2020	1,444.44	August 31, 2020

Note: Distribution of shares by the Mannalal Agrawal Trust to beneficiary of the Trust i.e. Mannalal Agrawal

7.3 **Intention of Promoters and Promoter Group to participate in the Buyback:**

In terms of the Buyback Regulations, under the Tender Offer route, the promoter and members of promoter group of the Company have an option to participate in the Buyback. In this regard, certain members of the Promoters and Promoter Group as listed in paragraph 7.1(i) above have expressed their intention, vide their letters, each dated November 3, 2020 to participate in the Buyback and tender up to an aggregate maximum number of 89,90,903 (Eighty Nine Lakh Ninety Thousand Nine Hundred Three) Equity Shares or such lower number of Equity Shares as required in compliance with Buyback Regulations.

Sr. No.	Name of shareholder	No. of Equity Shares held	Maximum number of Equity Shares intended to tender
1.	Yogesh Agrawal, trustee Yogesh Agrawal Trust	1,26,39,934	13,00,000
2.	Rajesh Agrawal, trustee Rajesh Agrawal Trust	1,26,39,933	13,00,000
3.	Aayush Agrawal, trustee Aayush Agrawal Trust	1,25,40,389	22,00,000
4.	Ravi Agrawal, trustee Ravi Agrawal Trust	1,25,45,180	18,00,000
5.	Gabs Investments Private Limited	83,92,262	NIL
6.	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal	23,90,903	23,90,903
7.	Ravi Agrawal	1,90,000	NIL
8.	Mannalal Agrawal	1,70,000	NIL
9.	Aayush Agrawal	20,000	NIL
	Total	**6,15,28,601**	**89,90,903**

7.4 Since the entire shareholding of the Promoters and Promoter Group who intends to participate in the Buyback is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the participating Promoters and Promoter Group has acquired/sold till date as per the information provided by Promoters and Promoter Group, each vide their letter dated November 3, 2020, are set-out below:

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration	Nature of Transaction/Consideration
Yogesh Agrawal, trustee Yogesh Agrawal Trust			
March 23, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Vimal Mannalal Agrawal
March 22, 2019	(1,10,065)	₹ 14.29[1] crores	Tendered in buyback offer of the Company
Total	**1,26,39,934**		
Rajesh Agrawal, trustee Rajesh Agrawal Trust			
March 22, 2017	1,27,49,999	Gift	Inter-se transfer of Equity Shares from Mannalal Agrawal
March 22, 2019	(1,10,066)	₹ 14.29[1] crores	Tendered in buyback offer of the Company
Total	**1,26,39,933**		
Aayush Agrawal, trustee Aayush Agrawal Trust			
March 27, 2017	1,26,60,000	Gift	Inter-se transfer of Equity Shares from Purushottam Agrawal
March 22, 2019	(1,19,611)	₹ 15.53[1] crores	Tendered in buyback offer of the Company
Total	**1,25,40,389**		
Ravi Agrawal, trustee Ravi Agrawal Trust			
March 24, 2017	1,26,59,999	Gift	Inter-se transfer of Equity Shares from Madhusudan Agrawal
March 22, 2019	(1,14,819)	₹ 14.84[1] crores	Tendered in buyback offer of the Company
Total	**1,25,45,180**		
Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal			
March 31, 2006	6,85,000	NIL	Inter-se transfer of Equity Shares from Vimal P. Agrawal, Samata P. Agrawal and Mamta P. Agrawal
August 10, 2012	13,70,000	Split of Equity Shares from face value of ₹10 to ₹5	
September 19, 2013	6,85,000	NIL	Bonus issue of Equity Shares in the ratio of 1:2
March 23, 2015	51,37,500	Split of Equity Shares from face value of ₹5 to ₹2	
July 10, 2017	(2,15,000)	₹ 33.33 crores	Market sale
July 11, 2017	(24,85,000)	₹ 372.77 crores	Market sale
March 22, 2019	(46,597)	₹ 6.05[1] crores	Tendered in buyback offer of the Company
Total	**23,90,903**		

[1]Net of brokerage charges.

8. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. Tuesday, November 3, 2020) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;

b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and

c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act 1956 or Companies Act 2013 and Insolvency and Bankruptcy Code 2016, as the case may be (including prospective and contingent liabilities).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 3, 2020 received from B S R & Co. LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

"The Board of Directors
The Ajanta Pharma Limited
Ajanta House, 98 Govt Industrial Area, Kandivali (W)
MUMBAI 400 067

3 November 2020

Dear Sirs

Independent Auditors' Report in respect of proposed buy-back of equity shares by Ajanta Pharma Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended

1. This report is issued in accordance with the terms of our engagement letter dated 9 July 2018 and addendum to engagement letter dated 25 October 2020 with Ajanta Pharma Limited ("the Company").

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 3 November 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations"). The accompanying Statement of permissible capital payment (including premium) ('Annexure A') as at 31 March 2020 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to its latest audited standalone and audited consolidated financial statements as at and for the year ended 31 March 2020;

ii. the amount of permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68(2) of the Act; and

iii. the Board of Directors of the Company in their meeting dated 3 November 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Auditors' Responsibility *(Continued)*

5. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 20 May 2020.

6. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of permissible capital payment (including premium) for the buy-back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;

ii. Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the period ended 31 March 2020;

iii. Traced the amounts of paid-up equity share capital, retained earnings and general Reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

iv. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and

v. We have obtained appropriate representations from the Management of the Company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

10. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2020;

b) The amount of permissible capital payment towards the proposed buy-back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2020; and

Opinion *(Continued)*

c) The Board of Directors of the Company, in their meeting held on 3 November 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 3 November 2020.

11. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and SEBI Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022
Sd/-
Sreeja Marar
Partner
Membership No: 111410
UDIN: 20111410AAAACN9825

Mumbai
3 November 2020

Annexure A – Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment towards buy back of equity shares of Ajanta Pharma Limited in accordance with proviso to Section 68 (2) of the Companies Act, 2013 (the "Act") and proviso to Regulation 4(i) of the Buyback Regulations :

Particulars	Amount extracted from the latest audited standalone financial statement as at March 31, 2020	Amount extracted from the latest audited consolidated financial statement as at March 31, 2020
	Amount in INR crores	Amount in INR crores
Paid up equity share capital (87,261,270 Equity Shares of INR 2 each, fully paid up) [A]	**17.54^**	**17.54^**
Free reserves #:		
-General reserve	879.62	951.18
-Retained earnings	1,565.51	1,617.18
Total free reserves [B]	**2,445.13**	**2,568.36**
Total [A + B]	**2,462.67**	**2,585.90**
Maximum amount permissible for buyback as per the Act and Buyback Regulations (i.e.10% of aggregate of fully paid up equity share capital and free reserves)	246.27	258.59
Buyback offer size permitted by Board Resolution dated November 3, 2020	135.98	
Buyback offer size as a percentage of total paid up capital and free reserves	5.52%	5.26%

^The amount includes INR 0.09 crores on account of forfeiture of equity shares.
#Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.
@ Securities premium has not been considered for above calculation as per Companies Act, 2013. However, the same would be utilized for the buyback of shares based on Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

For **Ajanta Pharma Limited**
Sd/-
Arvind Agrawal
Chief Financial Officer

Mumbai
November 3, 2020"

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

Process

11.1 The Buyback is open to all Equity Shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**").

11.2 The Buyback will be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI *vide* circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

11.3 For implementation of the Buyback, the Company has appointed Way2Wealth Brokers Private Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

WAY2WEALTH
WAY2WEALTH BROKERS PRIVATE LIMITED
Address: EFC Office Infra, 14th Floor, A wing, Empire Tower, Reliable Cloud city, Gut No.31, Off-Thane – Belapur Road, Airoli, Navi Mumbai – 400708;
Tel.: 022-40192900 / 61462900; **Fax:** 022-61462999;
Email: swapna.satam@way2wealth.com; **Website:** www.way2wealth.com
Contact Person: Ms. Swapna Satam
SEBI Registration Number: INZ000178638
Corporate Identity Number: U67120KA2000PTC027628

11.4 The Company will request NSE to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by NSE from time to time. In the event Shareholder Broker(s) of eligible Equity Shareholder is not registered with NSE, then the eligible Equity Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the eligible Equity Shareholders are unable to register using UCC facility through any other NSE registered broker, eligible Equity Shareholders may approach Company's Broker i.e., Way2Wealth Brokers Private Limited to place their bids.

11.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the eligible Equity Shareholders.

11.6 The reporting requirement of Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the eligible Equity Shareholder and/or the Shareholder Broker through which the eligible Equity Shareholder places the bid.

11.7 Modification/ cancellation of orders and multiple bids from a single eligible Equity Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single eligible Equity Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9 **Procedure to be followed by eligible Equity Shareholders holding Demat Shares:**

a. Equity Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the eligible Equity Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("**Clearing Corporation**" / "**NCL**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

d. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.10. **Procedure to be followed by Equity Shareholders holding Physical Shares:**

a. Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Equity Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/ Form SH 4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in

Contd...

1

Equinomics Research & Advisory Private Limited

Registered Office : 101, Simba, 12, Aradhana Industrial Estate, Off. Western Express Highway, Near Virwani Industrial Estate, Goregaon East, Mumbai-400 063

PUBLIC NOTICE

Public Notice is hereby given that Equinomics Research and Advisory Pvt. Ltd., registered with the Securities and Exchange Board of India as Investment Advisor, which registration (No. : INA000001712) is valid until 11/05/2024, intends to voluntarily surrender the said license.

For **Equinomics Research and Advisory Pvt. Ltd.**
Sd/-
Authorised Signatory

जाहीर नोटीस

सर्व संबंधिताना या जाहीर नोटीसीने कळविण्यात येते की गाव मौजेः आगाशी – धोबीतलाव (गणेशतलाव), तालुका : वसई, जिल्हाः पालघर येथील घरपड जमिनीवरील वसई–विरार शहर मनपा हद्दीतील मालमत्ता क्र. अेजी ०४/१७७, क्षेत्र २००० चौ. फुट अशी मिळकत (यापुढे सदर मिळकत) श्री. अर्नेस्ट सेबेस्टीन डिमोन्टी (माझे अशिल) ह्यांचे राहते घर आहे. माझ्या अशिलानी सदर मिळकत संत जोजेफ को. ऑप. क्रेडिट सो. लि. सागरशेत, वसई, येथे तारण ठेवून कर्ज मिळणेसाठी अर्ज केलेला आहे. तरी सदर मिळकतेचे तारणापोटी वर नमूद व्यक्तीस पतसंस्थेमार्फत कर्ज देण्यास कोणाही व्यक्ती, शासकीय प्राधिकरण, बँका, वित्तीय संस्था इ. चा कोणत्याही हक्काने, हितसंबंधाने, अधिकाराने अथवा अन्य कोणत्याही मार्गाने हरकत असेल किंवा सदर मिळकतीवर दावा असल्यास ही नोटीस प्रसिद्ध झाल्याच्या तारखेपासून १४ दिवसांचे आत निम्नस्वाक्षरीकार ह्यांच्या कार्यालयात आवश्यक त्या कायदेशीर पुराव्यासह भेटावे अथवा लेखी स्वरूपात कळवावे. यात कसूर केल्यास तसा हक्क नाही व असल्यास तो सोडून दिला आहे, असे समजून माझ्या अशिलास सदर मिळकत निर्विवाद, हरकतविरहीत व बोजाविरहीत असल्याबाबतचा (Title Clearance Certificate) देण्यात येईल, याची संबंधितांनी नोंद घ्यावी.

दिनांकः ०५.११.२०२० सही/–
ॲड. जॉर्ज लॉरेन्स फरगोज
कार्या. फ्लॅट क्र. अे/१०३,
पहीला मजला, सागर पार्क,
को. ऑप. हौ. सो. लि. सागरशेत
वसई–पश्चिम, ता. वसई, जि. पालघर,
पिन– ४०१ २०१.

HINDUSTAN APPLIANCES LTD.

Reg Off : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.
Email Id : info.roc7412@gmail.com
Website : www.hindustan-appliances.in
CIN : L18101MH1984PLC034857

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 11th November, 2020, inter alia, to, consider the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

FOR HINDUSTAN APPLIANCES LIMITED
SD/-
SUNIL HIRJI SHAH
DIRECTOR
DIN : 02775683
Place : Mumbai | Dated: 03rd Nov., 2020

CLASSIC ELECTRICALS LIMITED.

Reg Off : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.
Email Id : info.roc7412@gmail.com
Website : www.classicelectricals.co.in
CIN : L25209MH1985PLC036049

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 11th November, 2020, inter alia, to, consider the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

FOR CLASSIC ELECTRICALS LIMITED
SD/-
DHANESH PARIKH
DIRECTOR
DIN : 00676930
Place : Mumbai | Dated: 03rd Nov., 2020

Sundaram

Books for Success...

सुंदरम मल्टी पॅप लिमिटेड

सीआयएन : एल२१०९८एमएच१९९५पीएलसी०८६३३७
नों. का. : ५/६ पापा इंडस्ट्रीयल इस्टेट, सुरेन रोड, अंधेरी (पूर्व), मुंबई – ४०० ०९३
टेलि : ०२२ ६७६०२२००, फॅक्स : (९१–२२) ६७६०२२४४
ईमेल आयडी : info@sundaramgroups.in संकेतस्थळ : www.sundaramgroups.in

सूचना

सेबी (लिस्टिंग ऑब्लिगेशन अँड डिस्क्लोजर रिक्वायरमेंटस्) रेग्युलेशन, २०१५ च्या रेग्युलेशन ४७ सहवाचता रेग्युलेशन २९ अन्वये कंपनीच्या संचालक मंडळाची सभा सप्टेंबर ३०, २०२० रोजी संपलेल्या तिमाही आणि अर्धवर्षकरिता अलेखापरिक्षीत वित्तीय निष्कर्ष विचारात आणि मंजूर करण्याकरीता कंपनीचे नोंदणीकृत कार्यालय ५/६ पापा इंडस्ट्रीयल इस्टेट, सुरेन रोड, अंधेरी (पूर्व), मुंबई–४०००९३ येथे गुरुवार, नोव्हेंबर १२, २०२० रोजी घेण्यात येणार आहे.

मंडळाची सभेची माहिती कंपनीचे संकेतस्थळ (www.sundaramgroups.in) आणि कंपनीचे शेअर्स सूचीबद्ध असलेल्या स्टॉक एक्स्चेंजचे संकेतस्थळ अर्थात बीएसई लिमिटेड (www.bseindia.com) आणि द नॅशनल स्टॉक एक्स्चेंज ऑफ इंडिया लि.चे संकेतस्थळ (www.nseindia.com) यावरही उपलब्ध आहे.

संचालक मंडळाच्या आदेशावरून
सुंदरम मल्टी पॅप लिमिटेड करिता
सही/–
अमृत पी. शाह
अध्यक्ष आणि व्यवस्थापकीय संचालक

दिनांक : ०४.११.२०२०
ठिकाण : मुंबई

जाहीर नोटिस

मी.श्री मनोज भीमराव जाधव, रुम नं-०४, सी वींग, विघा संकल्प सह. गृह. संस्था, प्लॉट नं- १०, गोरेगांव (पूर्व), मुंबई-४०००९७. आपणास कळवू इच्छिते की माझी ही सदनिका मला मागासवर्गीय कोट्यातून मिळाली असून काही कारणास्तव सदर सदनिका विकणे आहे. त्यासाठी मागासवर्गीय व्यक्तिस सदर सदनिका घेणे असेल तर इच्छुकांनी उपरोक्त पत्यावर १५ दिवसाच्या आत संपर्क साधावा. पत्ता- रुम नं-०४, सी वींग, विघा संकल्प सह.गृह. संस्था, प्लॉट नं- १०, गोरेगांव (पूर्व), मुंबई-४०००९७.

Prime Property Development Corporation Limited

CIN : L67120MH1992PLC070121
501,Soni House, Plot No.34, Gulmohar Road No.1, JVPD Scheme, Vile Parle (W),Mumbai 400 049.
Website : www.ppdcl.com, Email:compliance_officer@ppdcl.com, Tel. no.022-26242144

NOTICE OF BOARD MEETING

Pursuant to Regulation 29, 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held via Video Conferencing on Thursday, 12th November, 2020 at 04:00 P.M. to inter-alia discuss, consider, approve and take on records the Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report, Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half-year ended 30th September, 2020. The information is also placed on the website of the company at www.ppdcl.com and on the website of the stock exchange at www.bseindia.com.

For Prime Property Development Corporation Limited
Sd/-
P.L. Soni
Chariman
DIN : 00006463
Place : Mumbai, Date : 04.11.2020

जीई पॉवर इंडिया लिमिटेड

सीआयएन : एल७४१४०एमएच१९९२पीएलसी०६८३७९
नोंदणीकृत कार्यालय: युनिट क्र. २११–२१२, २ रा मजला, दि कॅपीटल जी ब्लॉक, प्लॉट क्र. सी–७०, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा पूर्व, मुंबई – ४०००५१.
टेलि. नं. : +९१ २२ ४५४०७२००
वेबसाईट: www.ge.com/in/ge-power-india-limited

सूचना

सेबी (लिस्टिंग ऑब्लिगेशन्स अॅण्ड डिस्क्लोजर रिक्वायरमेंटस्) रेग्युलेशन्स, २०१५ च्या रेग्युलेशन २९ व ४७ (१)(ए) ला अनुसरून याद्वारे सूचना देण्यात येते की, अन्य बाबींसह ३० सप्टेंबर, २०२० रोजी संपलेल्या तिमाही करिता कंपनीच्या अलिप्त आणि एकत्रित अलेखापरिक्षित वित्तीय निष्कर्षांना विचारात घेणे व मंजुरी देण्यासाठी बुधवार, ११ नोव्हेंबर, २०२० रोजी कंपनीच्या संचालक मंडळाची सभा घेण्यात येणार आहे.

सदर सूचना कंपनीची वेबसाईट (**www.ge.com/in/ge-power-india-limited**) आणि स्टॉक एक्सचेंजच्या वेबसाईट (**www.bseindia.com** आणि **www.nseindia.com**) वर उपलब्ध आहे.

जीई पॉवर इंडिया लिमिटेड करिता
सही/–
कम्मा तिवारी
कंपनी सचिव आणि अनुपालन अधिकारी

ठिकाण : नोएडा
दिनांक : ०४ नोव्हेंबर, २०२०

मुकेश बाबू फायनान्शियल सर्व्हिसेस लिमिटेड

नोंदणीकृत कार्यालय : १११, मेकर चेंबर्स III, २२३, नरिमन पॉईंट, मुंबई– ४०० ०२१, **वेबसाईट:** www.mukeshbabu.com
सीआयएन: एल६५९२०एमएच१९८५पीएलसी०३५५०४
ईमेल: secretarial@mukeshbabu.com फोन: ०२२–२६२३२०५१.

सूचना याद्वारे देण्यात येते की, सेबी (लिस्टिंग ऑब्लिगेशन्स अॅण्ड डिस्क्लोजर रिक्वायरमेंटस्) रेग्युलेशन्स, २०१५ च्या रेग्युलेशन २९ सहवाचता रेग्युलेशन ४७ अनुसार कंपनीच्या संचालक मंडळाची सभा ही ३० सप्टेंबर, २०२० रोजी संपलेल्या तिमाही आणि अर्धवर्षाकरिता कंपनीचा अलेखापरिक्षित वित्तीय निष्कर्ष (अलिप्त आणि एकत्रित) इतर बाबींसह विचारात, मंजूर आणि अभिलिखित करण्यासाठी ११ नोव्हेंबर, २०२० रोजी घेण्याचे नियोजित आहे.

पुढे, प्रोहिबिशन ऑफ इन्सायडर ट्रेडिंग साठी कंपनीच्या ''कोड ऑफ प्रॅक्टिसेस अॅण्ड प्रोसिजर फॉर फेअर डिस्क्लोजर ऑफ अनपब्लिशड प्राईज सेंसिटिव्ह इन्फर्मेशन'' अनुसार कंपनीच्या सिक्युरिटीजमधील व्यवहाराकरिता ट्रेडिंग विंडो या सर्व मंडळाचे सभासद आणि पदसिध्द व्यक्ती आणि त्यांच्याशी संबंधित अवलंबून असलेल्या कुटुंब सभासदांसाठी सदर वित्तीय निष्कर्षच्या प्रकाशनाच्या तारखेपासून ४८ तासांपर्यंत बंद राहतील.

सदर सूचना कंपनीची वेबसाईट www.mukeshbabu.com आणि स्टॉक एक्स्चेंज म्हणजेच बीएसई लिमिटेडची (बीएसई) ची वेबसाईट www.bseindia.com वर उपलब्ध आहे.

मुकेश बाबू फायनान्शियल सर्व्हिसेस लिमिटेड करिता
दिनांक : ०३ नोव्हेंबर, २०२० सही/–
ठिकाण : मुंबई **मानसी एन.दलाल**
कंपनी सचिव आणि अनुपालन अधिकारी

लोणावळा नगरपरिषद

लोणावळा, ता. मावळ, जि. पुणे–४१० ४०१
दूरध्वनी: अध्यक्ष (०२११४) २७३७६३/मुख्याधिकारी २७३७६४. उपमुख्याधिकारी: २७५४६४
कार्यालय २७५४६३, फॅक्स: (०२११४) २७५४६३ ईमेल: lmc1877@gmail.com

''शुद्धिपत्र''

लोणावळा नगरपरिषदेच्या जा. क्र लोनप 5/बांधकाम/निविदा/जा. प्रसिद्धी/2020-21/दि. 3/11/2020 रोजी प्रसिद्ध केलेल्या सर्वसाधारण निविदांमधील अ. क्र. 3) लोणावळा नगरपरिषद प्रशासकीय इमारती मध्ये 20MPBS व वरसोली कचरा डेपो येथे 5MPBS इंटरनेट सुविधा पुरविणे (वार्षिक निविदा). या कामाची अंदाजपत्रकीय रक्कम रु. 24,000/- ऐवजी नजरचुकीने अंदाजपत्रकीय रक्कम 23,000/- छापणेत आलेली आहे. तरी याकामाची अंदाजपत्रकीय रक्कम रु. 24,000/- अशी समजणेत यावी. तसेच जा. क्र. लोनप/बांधकाम/निविदा/जा. प्रसिद्धी/2020-20/दि. 3.01.2020 ऐवजी जा. क्र. लोनप 5/बांधकाम/निविदा/जा. प्रसिद्धी/2020-21/2280 दि. 3.11.2020 अशी समजण्यात यावी. इतर मजकुरात काहीही फरक नाही.

कळावे,

सही/–
मुख्याधिकारी
लोणावळा नगरपरिषद

बेन्टले कमर्शिअल एंटरप्राईजेस लिमिटेड

सीआयएन: एल२४११०एमएच१९८५पीएलसी०३५३९६
नोंदणीकृत कार्यालय: भंसाली हाऊस, ए-५, ऑफ विरा देसाई रोड, अंधेरी (पश्चिम), मुंबई - ४०० ०५३
फोन: (९१-२२) २६७३ १७०९ • **फॅक्स:** (९१-२२) २६७३ १७९६ • **ई-मेल:** bentleycommercial@gmail.com • **वेबसाईट:** www.bentleycommercialent.in

३० सप्टेंबर, २०२० रोजी संपलेल्या दुसरी तिमाही आणि सहामाहीसाठी अलिप्त अलेखापरीक्षित वित्तीय निष्कर्षांचे विवरण

(₹ लाखात) (प्रति शेअर प्राप्ती सोडून)

अनु. क्र.	तपशिल	संपलेली तिमाही ३०-०९-२०२० अलेखापरीक्षित	संपलेली सहामाही ३०-०९-२०२० अलेखापरीक्षित	संपलेली तिमाही ३०-०९-२०१९ अलेखापरीक्षित
१.	कार्यचलनातून एकुण उत्पन्न (निव्वळ)	-	-	-
२.	कालावधीकरीता निव्वळ नफा / (तोटा) (करपूर्व, असाधारण बाबींपुर्वी)	(०.४०)	(४.०७)	(०.२६)
३.	कालावधीकरीता निव्वळ नफा / (तोटा) (करपूर्व, असाधारण बाबींनंतर)	(०.४०)	(४.०७)	(०.२६)
४.	कालावधीकरीता निव्वळ नफा / (तोटा) करोत्तर, (असाधारण बाबींनतंर)	(०.४०)	(४.०७)	(०.२६)
५.	कालावधीकरीता एकुण सर्वसमावेशक उत्पन्न (कालावधीकरीता नफा (करोत्तर) आणि इतर सर्वसमावेशक उत्पन्न (करोत्तर) धरून)	२,५३७.२७	४,१७२.८०	(०.२६)
६.	भरणा झालेले समभाग भांडवल (दर्शनी मुल्य ₹१०/- प्रत्येकी)			
७.	पुर्नमुल्यांकित राखीव वगळून राखीव (मागील वर्षाच्या लेखापरीक्षित ताळेबंदात दाखवल्याप्रमाणे)	९९.६०	९९.६०	९९.६०
८.	प्रति भाग मिळकत (प्रत्येकी ₹१०/-) (अवार्षिक) मुलभूत आणि सौम्यिकृत	(०.०४)	(०.४१)	(०.०३)

टिपा :

१. वरिल माहिती सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स्) रेग्युलेशन्स, २०१५ च्या विनियम ३३ अंतर्गत स्टॉक एक्सचेंजमध्ये सादर करण्यात आलेल्या ३० सप्टेंबर, २०२० रोजी संपलेली दुसरी तिमाही आणि सहामाहीच्या अलेखापरीक्षित वित्तिय निष्कर्षांचे सविस्तर नमुन्यातील उतारा आहे. ३० सप्टेंबर, २०२० रोजी संपलेल्या दुसरी तिमाही आणि सहामाहीच्या अलेखापरीक्षित आर्थिक निष्कर्षांचे संपूर्ण प्रारूप कंपनीच्या वेबसाईट (www.bentleycommercialent.in)वर आणि जेथे कंपनीचे शेअर्स सूचीबद्ध आहेत त्या स्टॉक एक्सचेंजची वेबसाईट (www.bseindia.com) वर उपलब्ध आहेत.

२. हिशेब तपासनीसांच्या समितीने वरील निष्कर्षांचे परिक्षण, त्याच्या दिनांक ४ नोव्हेंबर, २०२० रोजी आयोजित केलेल्या सभेत केले व त्याच तारखेस आयोजित करण्यात आलेल्या संचालक मंडळाच्या सभेत त्यांना मान्यता देण्यात आली. हे विवरण कंपनी अधिनियम, २०१३ च्या कलम १३३ नुसार विनिर्दिष्ट केलेल्या कंपनीज् (भारतीय लेखा मानक) नियम, २०१५ च्या अनुशंगाने आणि प्रयोज्य असतील तेवढ्या प्रमाणात अन्य मान्यता प्राप्त लेखा पद्धती आणि धोरणे यानुसार बनवले आहे.

बेन्टले कमर्शिअल एंटरप्राईजेस लिमिटेड करिता
सही/-
मिनाक्षी ज. भंसाली
संचालक आणि कंपनी सचिव
(डीआयएन: ०६९३६६७१)

ठिकाण : मुंबई
दिनांक : ४ नोव्हेंबर, २०२०

ब्रॅडी अॅण्ड मॉरिस इंजिनियरींग कं. लिमिटेड

सीआयएन क्र.: एल२९१५० एमएच१९४६ पीएलसी००४७२९
नोंदणीकृत कार्यालय : 'ब्रॅडी हाऊस', ४ था मजला, १२–१४, वीर नरिमन रोड, फोर्ट, मुंबई–४००००१, (भारत)
फोन : (०२२) २२०४८३६१–६५, फॅक्स : (०२२) २२०४१८५५ ई–मेल : bradys@mtnl.net.in, वेबसाईट : www.bradymorris.in

३० सप्टेंबर, २०२० रोजी संपलेल्या तिमाही आणि अर्धवर्षासाठी अलेखापरीक्षित वित्तीय निष्कर्षांचा उतारा

(ईपीएस सोडून रु. लाखात)

अनु. क्र.	तपशील	संपलेली तिमाही ३०–०९–२०२० अलेखापरिक्षित	३०–०६–२०२० अलेखापरिक्षित	३०–०९–२०१९ अलेखापरिक्षित	संपलेले अर्ध वर्ष ३०–०९–२०२० अलेखापरिक्षित	३०–०९–२०१९ अलेखापरिक्षित	संपलेले वर्ष ३१–०३–२०२० लेखापरिक्षित
१	प्रवर्तनातून एकूण उत्पन्न	८३८.२१	५४९.२०	९१८.२२	१३८७.४१	२२५६.६८	४,४७७.५८
२	कालावधीकरिता निव्वळ नफा/(तोटा) (कर, अपवादात्मक बाबीपूर्व)	९०.९२	३.५२	१०६.७६	९४.४३	१९१.९२	४०१.४०
३	करपूर्व कालावधीकरिता निव्वळ नफा/(तोटा) (अपवादात्मक बाबीपश्चात)	९०.९२	३.५२	१०६.७६	९४.४३	१९१.९२	४०१.४०
४	करपश्चात कालावधीकरिता निव्वळ नफा/(तोटा)(अपवादात्मक बाबीपश्चात)	७६.८२	२.८७	९५.८७	७९.६८	१६३.०८	१८३.९५
५	कालावधीकरिता एकूण सर्वसमावेशक उत्पन्न (कालावधीकरिता नफा/(तोटा) (करपश्चात) आणि इतर सर्व समावेशक उत्पन्न (करपश्चात) समाविष्ट)	७६.८२	२.९१	९५.८७	७९.७१	१६३.०८	१७५.८८
६	समभाग भांडवल	२२५.००	२२५.००	२२५.००	२२५.००	२२५.००	२२५.००
७	मागील वर्षाच्या लेखापरिक्षित ताळेबंदात दाखवल्याप्रमाणे राखीव (पुनर्मूल्यांकीत राखीव वगळून)	–	–	–	–	–	१७६.५५
८	प्रति भाग प्राप्ती (प्रत्येकी रु. १०/– च्या) (अखंडित आणि खंडित परिचालनाकरिता) मूलभूत (रु.) सौम्यिकृत (रु.)	३.४१ ३.४१	०.१३ ०.१३	४.२६ ४.२६	३.५४ ३.५४	७.२५ ७.२५	८.१८ ८.१८

टिपा:

१. वरील निष्कर्ष कंपनीज (इंडियन अकाऊंटींग स्टँडर्डस्) रूल्स, २०१५ सह एकत्र वाचत कंपनी अधिनियम, २०१३ च्या कलम १३३ अंतर्गत अधिसूचित इंडियन अकाऊंटिंग स्टँडर्डस् (इंड एएस) नुसार बनवले आहेत.

२. ३ नोव्हेंबर, २०२० रोजी झालेल्या बैठकीत वरील निष्कर्ष लेखापरीक्षण समितीने पुनर्विलोकित केले आणि त्यांनी संचालक मंडळाने मंजुर केले. ह्या निष्कर्षांचे कंपनीच्या वैधानिक लेखापरीक्षकांनी मर्यादित पुनर्विलोकन केले व त्यावर सुधारणा नसणारे मत व्यक्त केले.

३. ३० नोव्हेंबर, २०१५ रोजीच्या सेबी सर्क्युलर सीआयआर/सीएफडी/सीएमडी/१५/२०१५ मध्ये विहित केल्याप्रमाणे वरील निष्कर्षांचे विवरण दिनांक ५ जुलै, २०१६ च्या सेबी सर्क्युलरच्या आवश्यकतांचे, इंड एएस आणि कंपनी अधिनियम, २०१३ च्या शेड्युल III (डिव्हीजन II) चे पालन करण्याकरिता सुधारित केले आहे.

४. तिमाही मध्ये कंपनीने फक्त एकच अहवालयोग्य विभाग गृहित धरला म्हणजेच इंजिनियरींग विभाग म्हणून, इंड एएल १०८ मधील व्याख्येप्रमाणे विभागवार अहवाल लागू होत नाही.

५. कंपनीने वित्तीय निष्कर्षांवरील कोव्हीड–१९ संबंधित साथीमधून उद्भवू शकणाऱ्या प्रभावाला विचारांत घेतले आहे ह्या साथरोगामुळे जागतिक आर्थिक स्थिती मधील शक्य त्या भावी अनिश्चिततांशी निगडित अंदाज बांधतांना कंपनीने ह्या वित्तीय निष्कर्षांच्या मंजुरीच्या तारखेरोजीस माहितीचे अंतर्गत आणि बाह्य स्रोत व आर्थिक भाकीतांचा वापर केला. कंपनीने वापरलेल्या अंदाजांवर संवेदनशील विश्लेषण करून सध्याच्या अंदाजांच्या जोरावर मोठे परिणाम न होण्याची अपेक्षा करते.

६. आवश्यकतेनुसार मागील कालावधी वर्षाची आकडेवारी पुनर्गठीत आणि पुनर्वर्गीकृत केली आहे.

ब्रॅडी अॅण्ड मॉरिस इंजिनियरिंग कंपनी लि. साठी
सही/–
पवन जी. मोरारका
अध्यक्ष
डीआयएन : ००१७४७९६

ठिकाण : मुंबई
दिनांक : ०३.११.२०२०

PUBLIC NOTICE

NOTICE that Ms. Beena Harjivandas Rathod, is the legal owner and occupier of residential premises viz 304, Brindavan Co-op Hsg Soc Ltd., Y. R. Tawde Road, Dahisar West, Mumbai 400068, Maharashtra State (more particularly described in the Schedule hereunder written). That, Original Agreement for Sale, Dated: 21.05.1980 which is executed between the Smt. Indira Ramniklal Shah and Shri Ramniklal Jethalal Shah (The Purchaser) and M/s. Avichal Builders Pvt. Ltd., (The Vendor), with respect to Flat no. 304, Brindavan Panchtirth, Y. R. Tawde Road, Dahisar West, Mumbai 400068, Maharashtra State (said "Premises") has been misplaced or lost and has been reported vide N.C. No. 1236/2020 at Local Police Station on 24th day of October, 2020.

Any person or persons having any claim, objection, right or interest in the said Premises or any part thereof by way of sale, transfer, assignment, mortgage (equitable or otherwise), exchange, inheritance, lease, easement, tenancy, lien, license, gift, bequest, trust, maintenance, possession or encumbrances or any attachment are requested to make the same known in writing along with the supporting documents and/or any evidence by Registered Post A.D. to me at the address given below within the period of 15 days from the date of publication of this notice with copies of such documents and other proofs in support of claims/objections of the said Premises and regarding the title of the said Premises. If no claims/objections is/are received/raised within the period prescribed as above, then my client shall be at liberty to proceed forward in respect of said Premises, failing which the title in respect of the said Premises will be considered complete without reference to any such claims/objections and the same if any will be deemed to have been waived or abandoned.

SCHEDULE OF THE PROPERTY

ALL THAT residential premises viz Flat no. 304, admeasuring about 400 Sq.fts on Third Floor, in the society known as Brindavan Co-op Hsg Soc Ltd, situated at Y. R. Tawade Road, Dahisar West, Mumbai 400068, lying on Plot bearing CTS No. 829,830, of Village Dahisar, Taluka Borivali, Mumbai Suburban District, Maharashtra State.

Dated on this 05th November, 2020

Contact:
MR. PRADISH SUVARNA
Advocate, High Court
A-401, Jai Ashirwad CHS Ltd.,Yashwantrao Tawade Road, Dahisar West, Mumbai 400068, Maharashtra State.
Cell No: 9892562392
Email: pradish.suvarna@gmail.com

स्पिडएज कमर्शिअल्स लिमिटेड

सीआयएन: एल५१९००एमएच१९८४पीएलसी०३४५०३
नोंदणीकृत कार्यालय: भंसाली हाऊस, ए-५, ऑफ विरा देसाई रोड, अंधेरी (पश्चिम), मुंबई – ४०० ०५३
फोन: (९१-२२) २६७३ १७०९ • **फॅक्स:** (९१-२२) २६७३ १७९६ **ई-मेल:** speedagecommercial@gmail.com • **वेबसाईट:** www.speedagecommercials.in

३० सप्टेंबर, २०२० रोजी संपलेल्या दुसरी तिमाही आणि सहामाहीसाठी अलिप्त अलेखापरीक्षित वित्तीय निष्कर्षांचे विवरण

(₹ लाखात) (प्रति शेअर प्राप्ती सोडून)

अनु. क्र.	तपशिल	संपलेली तिमाही ३०-०९-२०२० अलेखापरीक्षित	संपलेली सहामाही ३०-०९-२०२० अलेखापरीक्षित	संपलेली तिमाही ३०-०९-२०१९ अलेखापरीक्षित
१.	कार्यचलनातून एकुण उत्पन्न (निव्वळ)	०.०१	०.०१	०.१६
२.	कालावधीकरीता निव्वळ नफा / (तोटा) (करपूर्व, असाधारण बाबींपुर्वी)	(०.८३)	(४.९५)	(०.५५)
३.	कालावधीकरीता निव्वळ नफा / (तोटा) (करपूर्व, असाधारण बाबींनंतर)	(०.८३)	(४.९५)	(०.५५)
४.	कालावधीकरीता निव्वळ नफा / (तोटा) करोत्तर, असाधारण बाबींनंतर)	(०.८३)	(४.९५)	(०.५५)
५.	कालावधीकरीता एकुण सर्वसमावेशक उत्पन्न (कालावधीकरीता नफा (करोत्तर) आणि इतर सर्वसमावेशक उत्पन्न (करोत्तर) धरून)	२,२५४.०७	३,७१४.४५	(०.५५)
६.	भरणा झालेले समभाग भांडवल (दर्शनी मुल्य ₹१०/- प्रत्येकी)	९८.००	९८.००	९८.००
७.	पुर्नमुल्यांकित राखीव वगळून राखीव (मागील वर्षाच्या लेखापरीक्षित ताळेबंदात दाखवल्याप्रमाणे)	-	-	-
८.	प्रति भाग मिळकत (प्रत्येकी ₹१०/-) (अवार्षिक) मुलभूत आणि सौम्यिकृत	(०.०८)	(०.५१)	(०.०६)

टिपा :

१. वरिल माहिती सेबी (लिस्टिंग ऑब्लिगेशन्स अँड डिस्क्लोजर रिक्वायर्मेंट्स्) रेग्युलेशन्स, २०१५ च्या विनियम ३३ अंतर्गत स्टॉक एक्सचेंजमध्ये सादर करण्यात आलेल्या ३० सप्टेंबर, २०२० रोजी संपलेली दुसरी तिमाही आणि सहामाहीच्या अलेखापरीक्षित आर्थिक निष्कर्षांचे संपूर्ण प्रारूप कंपनीच्या वेबसाईट (www.speedagecommercialent.in) वर आणि जेथे कंपनीचे शेअर्स सूचीबद्ध आहेत त्या स्टॉक एक्सचेंजची वेबसाईट (www.bseindia.com) वर उपलब्ध आहेत.

२. हिशेब तपासनीसांच्या समितीने वरील निष्कर्षांचे परिक्षण, त्याच्या दिनांक ४ नोव्हेंबर, २०२० रोजी आयोजित केलेल्या सभेत केले व त्याच तारखेस आयोजित करण्यात आलेल्या संचालक मंडळाच्या सभेत त्यांना मान्यता देण्यात आली. हे विवरण कंपनी अधिनियम, २०१३ च्या कलम १३३ नुसार विनिर्दिष्ट केलेल्या कंपनीज् (भारतीय लेखा मानक) नियम २०१५ च्या अनुशंगाने आणि प्रयोज्य असतील तेवढ्या प्रमाणात अन्य मान्यता प्राप्त लेखा पद्धती आणि धोरणे यानुसार बनवले आहे.

स्पिडएज कमर्शिअल्स लिमिटेड करिता
सही/-
मिनाक्षी ज. भंसाली
संचालक
(डीआयएन: ०६९३६६७१)

ठिकाण : मुंबई
दिनांक : ४ नोव्हेंबर, २०२०

favour of the Company, (iv) self-attested copy of PAN Card(s) of all Equity Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Shareholder is deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Equity Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

b. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Equity Shareholders holding Physical Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Equity Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

c. Any Shareholder Broker/Equity Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback Offer i.e. Link Intime India Private Limited (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "**Ajanta Pharma Limited - Buyback Offer 2020**". One copy of the TRS will be retained by Registrar to the Buyback offer and it will provide acknowledgement of the same to the Shareholder Broker.

d. Equity Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback Offer will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback Offer confirms the bids, they will be treated as 'confirmed bids'.

11.11 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a. The Company will pay consideration to Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

b. The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.

c. The eligible Equity Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.

d. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the eligible Equity Shareholders would be returned to them by the Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

e. The settlement of fund obligation for Demat and Physical Shares shall be effected as per the SEBI Circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("**RBI**")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

f. In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

g. The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

h. Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment of any cost, charges and expenses (including brokerages that may be levied by the Shareholder Broker upon the selling Equity Shareholders for tendering Equity Shares in the Buyback (secondary market transaction)). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Equity Shareholders.

i. The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

**12. REC