ajanta pharma limited

Ajanta House,
Charkop, Kandivli West,
Mumbai 400 067
India

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F +91 22 6606 1200
E info@ajantapharma.com
W www.ajantapharma.com

22nd May, 2015

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India,
Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Dear Sir,

Re: Code of Practices & Procedure for Fair Disclosure
Scrip Code: BSE - AJANTAPH 532331
NSE - AJANTPHARM EQ

This is to inform you that the Board of Directors at their meeting held on 8th May, 2015 has adopted the Code of Practices & Procedure for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Insiders as required under Regulation 8(1) and Regulation 9(1) & 9(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to be effective from 15th May, 2015.

Code of Practices & Procedure for Fair Disclosure in enclosed herewith. The same is also being uploaded on the website of the company.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
for **AJANTA PHARMA LIMITED**

GAURANG SHAH
Sr. G.M. - Legal &
Company Secretary

Encl.: a/a

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Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Introduction & objective

Ajanta Pharma Limited ensures equitable treatment of all shareholders, particularly minority shareholders and devised a framework to avoid insider trading. The Company is committed to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and ensure timely and adequate public disclosure of such information so as to put the investors on the same footing as Insiders.

In compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015, this Code has been formulated and put in place by the company, laying down practices, procedures and principles to be followed by it and its concerned officials for disclosure of UPSI.

I. Code:

a. This Code shall be called **"Ajanta's Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information"** (hereinafter referred to as the "Fair Disclosure Code").
b. The Code shall come into force with effect from 15th May, 2015 and is in supersession to any existing code.

II. Chief Investor Relation officer (CIRO)

a. The Company appoints Compliance Officer as the Chief Investor Relation Officer who shall deal with and be responsible for disclosure of UPSI and ensuring compliance with the practices, procedures and principles laid down under this Code.

III. Practices, Procedures and principles to be followed for disclosure of UPSI

a. The Company will endeavor to make prompt public disclosure of UPSI that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such information Generally available.
b. The company shall endeavor to make uniform and universal dissemination of UPSI and avoid selective disclosure.
c. The company shall promptly disseminate and make generally available UPSI that gets disclosed selectively, inadvertently or otherwise.
d. The company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
e. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
f. All the UPSI shall be handled and shared strictly on Need-to-know basis.
g. The Company shall provide only public information to the analyst/ research persons/ large investors like institutions.
h. Whenever Company will organize meetings with analysts, it will post relevant information on its web site after every such meet. It will also develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relation conferences available on its website.

AJANTA PHARMA LIMITED MUMBAI