ajanta pharma limited

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10th November, 2016

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

Sub: Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 ["SAST Regulations"]

Re.: Inter-se transfer of shares amongst promoters in Ajanta Pharma Limited

Dear Sir/Madam,

Please find enclosed herewith disclosure under Regulation 10(5) of SAST Regulations, received by the Company from Mr. Rajesh M. Agrawal for himself and on behalf of Mr. Yogesh M. Agrawal, in respect of proposed inter-se transfer of shares amongst promoter group under Regulation 10(1)(a) of SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
for **AJANTA PHARMA LIMITED**

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

Encl.: a/a

Rajesh Agrawal

10th November, 2016

BSE LIMITED
Phiroze Jeejeebhoy Towers
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Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
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Mumbai - 400 051

Sub.: Disclosure under regulation 10(5) in respect of proposed inter se transfer of shares amongst promoters under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (SAST Regulations)

Dear Sir/Madam,

Please refer to our earlier letter dated 14th September, 2016 and disclosure made under Regulation 10(5) of the SAST Regulations, in respect of proposed inter se transfer of shares of Ajanta Pharma Ltd. (the Company) amongst promoter group in pursuance of family arrangement reached. In pursuance thereof, promoters had affected inter-se transfer of shareholding in the Company on 22nd September 2016 and consequential disclosures in that regard under Regulation 10(6) of SAST Regulations were submitted.

The promoters intend to do further inter se transfer of shares of the Company by way of gift from father to sons and accordingly, I submit herewith requisite disclosure under regulation 10(5) of SAST Regulations, in respect of proposed inter-se transfer of shares amongst the promoter Group.

Currently, shareholding of promoters in the Company stands at 73.78%, which is held by 7 individuals and 2 promoter group entities. This will remain same post the proposed inter se transfer and it will not in any manner result in change in control of the Company.

Kindly acknowledge the receipt and take the above on your records.

Thanking you,

Rajesh M. Agrawal for himself and on behalf of Mr. Yogesh M. Agrawal

Encl.: a/a

cc.: Ajanta Pharma Limited

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Email: rajesh.agrawal@ajantapharma.com * www.ajantapharma.com

Residence:
74, Gangotri Villa, 9th Road, Juhu, Mumbai 400 049
Tel: +91 22 2620 8338/2620 8676
Fax: +91 22 2628 8640

Rajesh Agrawal

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target company (TC)		Ajanta Pharma Limited
2.	Name of the acquirer (s)		1. Yogesh M. Agrawal 2. Rajesh M. Agrawal
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes, the acquires are from amongst the promoters.
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired.	Mannalal B. Agrawal
	b.	Proposed date of acquisition	Any time on or after 18th November, 2016
	c.	Number of Shares to be acquired from each person mentioned in 4 (a) above.	Upto the number of shares mentioned in **Annexure I**
	d.	Total shares to be acquired as % of share capital of TC	Upto **27,03,360** shares constituting **3.08%** of the total share capital of TC
	e.	Price at which shares are proposed to be acquired	Transfer of shares mentioned in **Annexure I** will be by way of gift by relatives and as such no price or consideration is involved.
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst the promoter group by way of Gift from father to sons. Currently, shareholding of promoters in the Company stands at 73.78%, which is held by 7 individuals and 2 promoter group entities. This will remain same after the proposed inter se transfer and will not result in any change of control **of TC.**

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5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) & (ii) of the SAST Regulations.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The shares of the TC are frequently traded in terms of Regulation 2(1)(j) of the SAST Regulation. The volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period is Rs. 1974/- per share.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Not applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquisition price would not be higher by more than 25% of the price computed in point 6 hereinabove.
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997).	The transferors and transferees have complied (during 3 years prior to the date of proposed acquisition)/will comply with applicable disclosure requirements in Chapter V of the SAST Regulations.
	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Copies of the disclosures made during the previous 3 years prior to the date of proposed acquisition is enclosed as **Annexure II**.
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under Regulation 10(1)(a) of the SAST Regulations with respect to exemptions have been duly complied with.

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11.	Shareholding details		Before the proposed transactions		After the Proposed transactions	
			No of shares /Voting rights	% w.r.t total share capital of TC	No of shares /Voting rights	% w.r.t total share capital of TC
	a.	**Acquirer(s):**				
		Yogesh M. Agrawal	1,01,46,639	11.53	1,14,98,319	13.06
		Rajesh M. Agrawal	1,01,46,639	11.53	1,14,98,319	13.06
		Total	**2,02,93,278**	**23.06**	**2,29,96,638**	**26.12**
	b.	**Transferors \ Seller (s):**				
		Mannalal B Agrawal	54,06,720	6.14	27,03,360	3.08
		Total	**54,06,720**	**6.14**	**27,03,360**	**3.08**
	c.	PAC(s) other than acquirers and Transferors / sellers:				
		Ravi P. Agrawal	1,01,46,639	11.53	1,01,46,639	11.53
		Aayush M. Agrawal	1,01,46,639	11.53	1,01,46,639	11.53
		Purushottam B Agrawal	27,03,361	3.07	27,03,361	3.07
		Madhusudan B Agrawal	27,03,360	3.07	27,03,360	3.07
		Gabs Investments Pvt Ltd	83,92,262	9.54	83,92,262	9.54
		M/s. Ganga Exports, represented by Yogesh M. Agrawal, Ravi P. Agrawal, Rajesh M. Agrawal and Aayush M. Agrawal	51,37,500	5.84	51,37,500	5.84
		Total	**3,92,29,761**	**44.58**	**3,92,29,761**	**44.58**
		Grand Total	**6,49,29,759**	**73.78**	**6,49,29,759**	**73.78**

Rajesh M. Agrawal for himself and on behalf of Mr. Yogesh M. Agrawal

Date: 10th November, 2016

Note:-Rounding-off of percentages could result in arithmetic differences.

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Rajesh Agrawal

Annexure I

Proposed inter se transfer amongst Promoter group of Ajanta Pharma Ltd by way of gift

Proposed Transferor/ Seller	No. of shares held	% held	Proposed Transferee/acquirers	No. of shares to be acquired	% held
Mannalal B. Agrawal	54,06,720	6.14	Yogesh M Agrawal	13,51,680	1.54
			Rajesh M Agrawal	13,51,680	1.54
Total	**54,06,720**	**6.14**		**27,03,360**	**3.08**

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