ANKUR
DRUGS AND PHARMA LTD

23rd February, 2012

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051

Stock Code: ANKURDRUGS
Subject: Announcement dated 23rd February, 2012

Dear Sir,

Please find enclosed the announcement made by the Company relating to its performance.

We request you to kindly take the same on records.

Thanking you,

For **Ankur Drugs and Pharma Limited**

Authorised Signatory

Encl: As above

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CORPORATE ANNOUNCEMENT

This announcement is being made to put to rest unfounded rumours been floated in the market.

The Company made a Corporate Announcement on 21st September, 2011, advicing approval of the restructuring of the loans by CDR Cell on various terms and conditions. The restructuring package is being implemented by the Banks. The Company is facing liquidity constraints on account of delay in the tie up of the funds However, despite the above constraints, all the three plants are operational and there is an improvement in the capacity utilization from Novemeber 2011 onwards. It is expected that the capacity utilization will improve on the month to month basis. The Company is also in the process of raising resources from FII's, HNI, OCB's as approved under CDR package which may take sometime and will be utilized for shoring up core working capital.

The Company floated a Fixed Deposit Scheme for general public in September, 2010. The Company has serviced quarterly interest on all fixed deposits for the quarter ended 30th November, 2011. There is some back-log of fixed deposit maturity payments which will be serviced and cleared latest by 30th September, 2012. A few depositors have made referenc to the Company Law Board and the Company is putting forward its action plan to the Company Law Board.

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