DCB BANK

Ref. No.CO:CS:HVB:2013-14:204 January 16, 2014

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

Dear Sirs,

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Regulations)

We would like to inform that as a Banking Company, we had provided credit facilities to Elder Pharmaceuticals Limited (**Elder**) and as part of collateral security for the said facilities, its promoters viz., 1) Mr. Sneh J Saxena, 2) Alok J Saxena, 3) Semit Pharmaceuticals & Chemicals Limited and Indarts Exports Private Limited of Elder Pharmaceuticals Limited had pledged their shares in Elder with us.

As part of the terms of sanction and loan agreements entered into with the Company and the aforesaid promoters, the Bank has invoked pledge on 12,33,791 (constituting 6% of the equity paid-up capital of the Company as on 30th September 2013) equity shares pledged with the Bank held by aforesaid promoters. Incidentally this was first invocation done by the Bank where underlying shares were above 5% of shareholding.

It is our understanding that as a commercial Bank and as the acquisition of was in the normal course of business and not as an investment, the aforesaid acquisition is exempt from the reporting requirement pursuant to specific para under Regulation 29 of the Regulations.

Notwithstanding the aforesaid and in the spirit of compliance, we are attaching the requisite Form under Regulation 29 (1) of the Regulations in respect of said acquisition of equity shares of Elder made by the Bank by invoking the pledge on the shares held by the promoters. We observe that the said reporting, if applicable, needs to be done within a period 2 working days of intimation of acquisition of shares. As we had invoked the Pledge on 24th December 2013 and we ought to have made this disclosure to the Company and the Stock Exchanges on or before 27th December 2013. The delay, if any, in filing of the said disclosure is un-intentional and may be condoned.

Kindly acknowledge receipt

Thanking you,

Yours faithfully,

For DCB Bank Limited

H.V. Barve
Company Secretary &
Compliance Officer

Encl: As above

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ANNEXURE - 1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	ELDER PHARMACEUTICALS LTD		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DCB BANK LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE Scrip Codes: BSE = 532322 & NSE = ELDERPHARM		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ ~~lien~~/ non-disposal undertaking/ ~~others~~)	12,33,791	6.1	
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	12,33,791		
Details of acquisition			
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying			

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category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	12,33,791 12,33,791
After the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	12,33,791 12,33,791
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Invocation of Pledged shares of Promoters as below. (x)
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A
Date of acquisition ~~of/ date of receipt of intimation~~ of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	24.12.2013
Equity share capital ~~/ total voting capital~~ of the TC before the said acquisition	Rs. 20,56,671,10
Equity share capital/ ~~total voting capital~~ of the TC after the said acquisition	Rs. 20,56,671,10
Total diluted share/voting capital of the TC after the said acquisition	N.A

(x)

Name	No. of shares
Mr. Alok Saxena	2,50,000
Ms Sneh Saxena	2,50,000
Mr. Indarts Export Pvt Ltd.	4,40,000
Semit Pharmaceuticals & chemicals Ltd	2,93,791
	12,33,791

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Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer ~~and/ or PACs~~
DCB Bank Limited	NO	AAACD1461F

Signature of the acquirer / Authorised Signatory

For DCB Bank Limited
(Formerly Development Credit Bank Limited)

H. V. Barve
Company Secretary &
Compliance officer

Place: Mumbai

Date: January 16, 2014

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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