

30<sup>th</sup> March, 2026

Ravi Agrawal

3601 Sampurna Artesia Bldg 36  
Floor, Hind Cycle Marg, Worli  
Mumbai - 400030.

BSE Limited,  
Phiroze Jeejeeboy Towers,  
Dalal Street,  
Mumbai - 400 001

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

**Re: Disclosure of Creation and Release of pledge under SEBI (SAST) Regulations, 2011**

**(Ajanta Pharma Limited Scrip Code: BSE - AJANTPHARM 532331 & NSE - AJANTPHARM EQ)**

This is to inform that I, being promoter of Ajanta Pharma Limited, have created pledge on a total 9,35,000 equity shares of the Company and released pledge on 9,35,000 equity shares of the Company. The reason for creation of pledge is Re- Financing and for release of pledge is Excess Pledge.

Please find enclosed herewith prescribed form under Regulation 31(1) & 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 giving details of Creation and Release of pledge on the shares of Ajanta Pharma Limited.

Kindly acknowledge the receipt and take on your records.

Thanking You,  
Yours faithfully,

RAVI  
PURUSHOTTAM  
AGRAWAL

Digitally signed by RAVI  
PURUSHOTTAM AGRAWAL  
Date: 2026.03.31 16:01:01  
+05'30'

Ravi Agrawal  
(Trustee Ravi Agrawal Trust)

c.c.:

The Company Secretary  
Ajanta Pharma Limited  
Ajanta Tower, 54-A,  
M.Vasanji Road, Chakala,  
Andheri (East) Mumbai- 400 093

Encl.: a/a

| Format for disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|----------------------------|---------|--------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------|
| Name of the Target Company (TC): Ajanta Pharma Limited                                                                                                                                                                                                                                   |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
| Name of the Stock Exchange where the shares of the target company are listed: BSE & NSE                                                                                                                                                                                                  |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
| Date of reporting: 30.03.2026                                                                                                                                                                                                                                                            |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
| Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked : Ravi Agrawal, trustee Ravi Agrawal Trust                                                                                                                                                    |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
| Details of the release and creation of encumbrance: Creation and Release of pledge                                                                                                                                                                                                       |                                            |                          |                                         |                          |                                                 |                                                      |                                                                      |                            |         |                          |                                                         |                                                                                                     |                          |
| Name of the promoter(s) or PACs with him(*)                                                                                                                                                                                                                                              | Promoter holding in the target company (1) |                          | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |                                                      |                                                                      |                            |         |                          |                                                         | Post event holding of encumbered shares {creation [(2)+(3)]/ release[(2)-(3)]/ invocation[(1)-(3)]} |                          |
|                                                                                                                                                                                                                                                                                          | Number                                     | % of total share capital | Number                                  | % of total share capital | Type of event (creation/release/ invocation)    | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/lien/ no n disposal undertaking/ others) | Reasons for encumbrance ** | Number  | % of total share capital | Name of the entity in whose favor shares encumbered *** | Number                                                                                              | % of total share capital |
| Gabs Investments Pvt Ltd                                                                                                                                                                                                                                                                 | 12,588,393                                 | 10.08                    | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Yogesh M Agrawal, trustee Yogesh Agrawal Trust                                                                                                                                                                                                                                           | 18,078,147                                 | 14.47                    | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Mannalal B Agrawal                                                                                                                                                                                                                                                                       | 0                                          | 0.00                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Rajesh M Agrawal, trustee Rajesh Agrawal Trust                                                                                                                                                                                                                                           | 18,078,148                                 | 14.47                    | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Ravi P Agrawal, trustee Ravi Agrawal Trust                                                                                                                                                                                                                                               | 16,242,904                                 | 13.00                    | 6,063,920                               | 4.85                     | Pledge Release                                  | 25-Mar-26                                            | Pledge                                                               | Business Financing         | 280,000 | 0.22                     | BAJAJ FINANCE LTD                                       | 5,783,920                                                                                           | 4.63                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,783,920                               | 4.63                     | Pledge Release                                  | 25-Mar-26                                            | Pledge                                                               | Business Financing         | 350,000 | 0.28                     | ADITYA BIRLA CAPITAL LTD                                | 5,433,920                                                                                           | 4.35                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,433,920                               | 4.35                     | Pledge Release                                  | 25-Mar-26                                            | Pledge                                                               | Business Financing         | 115,000 | 0.09                     | RBL BANK                                                | 5,318,920                                                                                           | 4.26                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,318,920                               | 4.26                     | Pledge Release                                  | 25-Mar-26                                            | Pledge                                                               | Business Financing         | 50,000  | 0.04                     | HSBC InvestDirect Financial Services (India) Limited    | 5,268,920                                                                                           | 4.22                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,268,920                               | 4.22                     | Pledge Release                                  | 25-Mar-26                                            | Pledge                                                               | Business Financing         | 140,000 | 0.11                     | ADITYA BIRLA CAPITAL LTD                                | 5,128,920                                                                                           | 4.11                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,128,920                               | 4.11                     | Pledge Creation                                 | 27-Mar-26                                            | Pledge                                                               | Business Financing         | 500,000 | 0.40                     | TATA CAPITAL LIMITED                                    | 5,628,920                                                                                           | 4.51                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,628,920                               | 4.51                     | Pledge Creation                                 | 27-Mar-26                                            | Pledge                                                               | Business Financing         | 200,000 | 0.16                     | RBL BANK                                                | 5,828,920                                                                                           | 4.67                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,828,920                               | 4.67                     | Pledge Creation                                 | 27-Mar-26                                            | Pledge                                                               | Business Financing         | 78,000  | 0.06                     | BAJAJ FINANCE LTD                                       | 5,906,920                                                                                           | 4.73                     |
|                                                                                                                                                                                                                                                                                          |                                            |                          | 5,906,920                               | 4.73                     | Pledge Creation                                 | 27-Mar-26                                            | Pledge                                                               | Business Financing         | 157,000 | 0.13                     | ADITYA BIRLA CAPITAL LTD                                | 6,063,920                                                                                           | 4.85                     |
| Ravi P. Agrawal                                                                                                                                                                                                                                                                          | 285,000                                    | 0.23                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Aayush M Agrawal, trustee Aayush Agrawal Trust                                                                                                                                                                                                                                           | 14,112,924                                 | 11.30                    | 8,396,662                               | 6.72                     | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | 8,396,662                                                                                           | 6.72                     |
| Aayush M. Agrawal                                                                                                                                                                                                                                                                        | 30,000                                     | 0.02                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |
| Ganga Exports represented by its partners Yogesh Agrawal, Rajesh Agrawal & Ravi Agrawal                                                                                                                                                                                                  | 3,348,261                                  | 2.68                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                          | -       | -                        | -                                                       | -                                                                                                   | -                        |

**RAVI PURUSHOTTAM**  
**AGRAWAL**  
 Digitally signed by RAVI PURUSHOTTAM AGRAWAL  
 Date: 2026.03.31 16:01:42 +05'30'

Signature of the Authorised Signatory:\_\_\_\_\_

Date:30/03/2026

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.