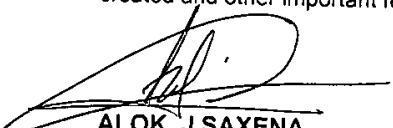


Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company (TC)			Elder Pharmaceuticals Ltd.				
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)			Alok.J.Saxena				
Date of reporting			7 th January , 2014.				
Names of the stock exchanges where the shares of the target company are listed			BSE, NSE.				
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)							
Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*)Details of encumbrance (pledge/lien or other-give details
Names	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of Total share capital	
Alok.J.Saxena	259390	1.26	Invocation	24 th December 2013	NIL	0	Invocation of 250000 shares by Development Credit Bank

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance


ALOK J.SAXENA

Place: Mumbai

Date: 7th January, 2014