

14th September, 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,

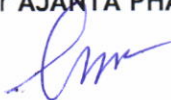
Please find enclosed herewith disclosure under Regulation 10(5) of SAST Regulations, received by the Company from Mr. Yogesh M. Agrawal for himself and on behalf of others, in respect of proposed inter se transfer of shares amongst promoter group under Regulation 10(1)(a) of SAST Regulations.

Please also find attached herewith press release being issued by the Company in this regard.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
for **AJANTA PHARMA LIMITED**


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

Encl.: a/a

Yogesh Agrawal

14th September, 2016

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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) 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,

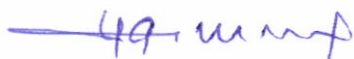
We, the "Promoter Group" (collectively referred as "Group") of Ajanta Pharma Ltd. (the Company) have decided to restructure our holdings in the Company, in pursuance of family arrangement reached amongst us.

Currently, shareholding of promoters in the Company stands at 73.78%, which is held by 15 individuals and 2 entities. Post restructuring, promoters' shareholdings in the Company would remain at 73.78% and will be held by 7 individuals and 1 entity. This would consolidate promoters' holding in the Company and give better visibility of the same. It will not in any manner result in change in control of the Company.

I submit herewith requisite disclosure under regulation 10(5) of SAST Regulations, in respect of proposed inter-se transfer of shares amongst the Group and restructuring one of the Group entity.

Kindly acknowledge the receipt.

Thanking you,



Yogesh M. Agrawal for himself and on behalf of all acquirers

Encl.: a/a

cc.: Ajanta Pharma Limited



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. Ravi P. Agrawal 4. Aayush M. Agrawal 5. M/s. Ganga Exports, a partnership firm represented by its partners
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
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired.	Persons from whom shares are to be acquired by the above acquirers is mentioned in Annexure I . The shares will be acquired as mentioned in Annexure II, III & IV .
	b. Proposed date of acquisition	Any time on or after 21 st September, 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 3,08,39,779 shares constituting 35.06% of the total share capital of TC
	e. Price at which shares are proposed to be acquired	i. Inter-se Transfer of shares mentioned in Annexure II is arising out of partition of HUFs and as such no price or consideration is involved. ii. Inter-se Transfer of shares mentioned in Annexure III is by way of gift by relatives and as such no price or consideration is involved. iii. Inter-se Transfer of shares mentioned in Annexure IV is for a total consideration of Rs. 48.75 cr.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst the promoter group is in pursuance of family arrangement reached amongst the promoter group members. Currently, shareholding of promoters in the Company stands at 73.78%, which is held by 15 individuals and 2 entities. Post restructuring, promoters' shareholdings in the Company would remain at 73.78% and will be held by 7 individuals and 1 entity. This would consolidate promoters' holding in the Company and will give better visibility of the same. Proposed restructuring of Promoters' shareholding in the TC will not result in any change of control of TC.

Yogesh Agrawal



		As part of the arrangement, there will be a change in the partners of M/s. Ganga Exports, who are holding shares of TC. Since the new partners of M/s. Ganga Exports are from amongst the promoter group, it will not lead to any indirect acquisition of shares of TC in terms of Regulation 5 of SAST Regulations. This information is being made available to ensure adequate disclosure. Please refer Annexure V for further details.
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. 1735/- 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 VI .
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.

Yogesh Agrawal

Yogesh Agrawal

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	63,83,560	7.25	1,01,46,639	11.53
		Rajesh M. Agrawal	64,11,102	7.28	1,01,46,639	11.53
		Ravi P. Agrawal	27,67,060	3.14	1,01,46,639	11.53
		Aayush M. Agrawal	25,77,317	2.93	1,01,46,639	11.53
		M/s. Ganga Exports, represented by Yogesh M. Agrawal, Ravi P. Agrawal, Rajesh M. Agrawal and Aayush M. Agrawal	51,37,500	5.84	1,35,29,762	15.38
		Total	2,32,76,539	26.44	5,41,16,318	61.50
	b.	Transferors \ Seller (s):				
		Gabs Investments Private Limited	83,92,262	9.54	Nil	N.A.
		Purushottam B Agrawal	53,89,425	6.12	27,03,361	3.07
		Madhusudan B Agrawal	53,88,750	6.12	27,03,360	3.07
		Vimal M Agrawal	11,03,750	1.25	Nil	N.A.
		Mamta M Agrawal	18,08,932	2.06	Nil	N.A.
		Manisha Yogesh Agrawal	16,78,912	1.91	Nil	N.A.
		Smriti Rajesh Agrawal	16,55,302	1.88	Nil	N.A.
		Richa Ravi Agrawal	16,57,500	1.88	Nil	N.A.
		Mannalal Agrawal (HUF)	30,60,652	3.48	Nil	N.A.
		Purushottam B Agrawal (HUF)	30,36,015	3.46	Nil	N.A.
		Madhusudan B Agrawal (HUF)	30,75,000	3.50	Nil	N.A.
		Total	3,62,46,500	41.20	54,06,721	6.14
	c.	PAC(s) other than acquirers and Transferors / sellers:				
		Mannalal B Agrawal	54,06,720	6.14	54,06,720	6.14
		Total	54,06,720	6.14	54,06,720	6.14
		Grand Total	6,49,29,759	73.78	6,49,29,759	73.78



Yogesh M. Agrawal for himself and on behalf of all other acquirers

Date: 14th September, 2016

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

Annexure I

Proposed inter se transfer amongst Promoter group of Ajanta Pharma Ltd.

#	Name of the Transferors/sellers	Name of Transferee/acquirers	No. of shares to be acquired	% of total shares of APL
1.	Mannalal Agrawal (HUF)	Yogesh M. Agrawal	15,30,327	1.74
2.	Mannalal Agrawal (HUF)	Rajesh M Agrawal	15,30,325	1.74
3.	Purushottam B Agrawal (HUF)	Ravi P Agrawal	30,36,015	3.46
4.	Madhusudan B Agrawal (HUF)	Aayush M Agrawal	30,75,000	3.50
5.	Vimal M. Agrawal	Yogesh M. Agrawal	5,53,840	0.63
6.	Vimal M. Agrawal	Rajesh M Agrawal	5,49,910	0.62
7.	Purushottam B Agrawal	Ravi P Agrawal	26,86,064	3.05
8.	Madhusudan B Agrawal	Aayush M Agrawal	26,85,390	3.05
9.	Mamta M. Agrawal	Aayush M Agrawal	18,08,932	2.06
10.	Manisha Y. Agrawal	Yogesh M. Agrawal	16,78,912	1.91
11.	Smriti R. Agrawal	Rajesh M Agrawal	16,55,302	1.88
12.	Richa R. Agrawal	Ravi P Agrawal	16,57,500	1.88
13.	Gabs Investments Private Limited	M/s. Ganga Exports represented by its partners, Yogesh M. Agrawal, Rajesh M. Agrawal, Ravi P. Agrawal and Aayush M. Agrawal	83,92,262	9.54
		Total	3,08,39,779	35.06

Annexure II

Inter-se transfer of shares on partition of HUFs

Proposed Transferors/Sellers	No. of shares held	% held	Proposed Transferees/Acquirers	No. of shares to be acquired	% held
Mannalal Agrawal HUF	30,60,652	3.48	Yogesh M Agrawal	15,30,327	1.74
			Rajesh M Agrawal	15,30,325	1.74
Purushottam Agrawal HUF	30,36,015	3.46	Ravi P Agrawal	30,36,015	3.46
Madhusudan Agrawal HUF	30,75,000	3.50	Aayush M Agrawal	30,75,000	3.50
Total	91,71,667	10.44		91,71,667	10.44

Yogesh M. Agrawal



Annexure III

Inter-se transfer amongst individual promoters by way of gift

Proposed Transferors/ Sellers	No. of shares held	% held	Proposed Transferee/acquirers	No. of shares to be acquired	% held
Purushottam B Agrawal	53,89,425	6.12	Ravi P Agrawal	26,86,064	3.05
Madhusudan B Agrawal	53,88,750	6.12	Aayush M Agrawal	26,85,390	3.05
Manisha Y. Agrawal	16,78,912	1.91	Yogesh M. Agrawal	16,78,912	1.91
Vimal M. Agrawal	11,03,750	1.25	Yogesh M. Agrawal	5,53,840	0.63
			Rajesh M. Agrawal	5,49,910	0.62
Smriti R. Agrawal	16,55,302	1.88	Rajesh M. Agrawal	16,55,302	1.88
Richa R. Agrawal	16,57,500	1.88	Ravi P. Agrawal	16,57,500	1.88
Mamta M. Agrawal	18,08,932	2.06	Aayush M. Agrawal	18,08,932	2.06
Total	1,86,82,571	21.22		1,32,75,850	15.08

Annexure IV

Inter-se transfer from Gabs Investments Private Limited to M/s. Ganga Exports

Proposed seller	No. of shares held	% held	Proposed Transferee/acquirer	No. of shares to be acquired	% held
Gabs Investments Private Limited	83,92,262	9.54	M/s. Ganga Exports, a partnership firm represented by its partners Yogesh M. Agrawal, Ravi P. Agrawal, Rajesh M. Agrawal and Aayush M. Agrawal	83,92,262	9.54
Total	83,92,262	9.54		83,92,262	9.54

Annexure V

Change in partners of M/s. Ganga Exports

Current partners	% held	Proposed partners	% held
Manisha Y. Agrawal	25	Yogesh M. Agrawal	25
Richa R. Agrawal	25	Ravi P. Agrawal	25
Smriti R. Agrawal	25	Rajesh M. Agrawal	25
Aayush M. Agrawal	25	Aayush M. Agrawal	25

Yogesh M. Agrawal