

Press Release**Resignation of a Director**

**Mumbai, 30<sup>th</sup> August, 2018:** Ajanta Pharma Ltd., a specialty pharmaceutical formulation company, announced the resignation of Mr. Purushottam B. Agrawal as a Director of the company effective August 11, 2018.

Mr. Purushottam B. Agrawal founded the company in 1973. When most of the students passing out of B. Pharm. course at Nagpur University were looking for a job or opening a medical store, he refused an offer from a global pharma major. Instead he founded Ajanta Pharma at tender age of 23 and became an entrepreneur with the borrowed capital of Rs. 10,000.

He faced many adverse situations in his journey, however through his entrepreneurial spirit and never-say-die attitude he negotiated the challenges and continued to move forward.

Under the leadership of Mr. Purushottam B. Agrawal, the Company evolved from institutional sales to an OTC Company. The brands launched in early years of Ajanta Pharma such as Pinkoo Gripe Water, Thirty Plus and Trimol became major success and household names.

He continued to lead the company till 2003 after which, he passed the baton to the next generation, namely Mr. Yogesh Agrawal (our Managing Director) and Mr. Rajesh Agrawal (our Joint Managing Director).

**About Ajanta Pharma Limited**

Ajanta Pharma is a specialty pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa. Many of company's products are 1<sup>st</sup> to market and are leading in their sub-therapeutic segments.

Company's state of the art R&D centres for formulation development and API are located at Mumbai, having a team of 850+ scientists. Company has 7 world class manufacturing facilities located in India and Mauritius.

For last 5 years, company has posted healthy performance with its consolidated total income growing at 15% CAGR and net profit at 19% CAGR.

For more details visit [www.ajantapharma.com](http://www.ajantapharma.com)

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