

REPORT
ON
CORPORATE GOVERNANCE



11th October 2021

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: BSE – AJANTPHARM 532331	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NSE AJANTPHARM EQ
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Re: Compliance with Reg. 27(2) of the Listing Regulations - Report on Corporate Governance

Dear Sir/Madam,

Pursuant to Regulation 27(2) of the Listing Regulation, enclosed please find:

1. Quarterly Compliance Report on Corporate Governance (CG) for the quarter ended on 30th September 2021; and
2. CG report for the half year ended 30th September 2021, in the prescribed format.
3. Certificate for disclosure of loans/guarantees/comfort letters/securities etc. for the half year ended 30th September 2021

Thanking You,

Yours faithfully,

GAURANG SHAH

VP - Legal & Company Secretary

Encl.: a/a

1. Name of Listed Entity : Ajanta Pharma Limited
2. Quarter ending : 30th September 2021

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PANŞ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee) [±]	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No of Directorship in listed entities including this listed entity (in reference to Regulation 17A (1))	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Mannalal B. Agrawal	AACPA2742D & 00073828	Chairperson & Non-Executive Director	31.12.1979	30.07.2020 #	-	-	26.03.1947	1	0	Audit - 1 SRC - 1	Of 1 SRC Committee
Mr.	Madhusudan B. Agrawal	AAHPA8178J & 00073872	Executive Director	31.12.1979	01.04.2020	-	-	29.03.1955	1	0	None	None
Mr.	Yogesh M. Agrawal	AACPA2793C & 00073673	Executive Director	29.04.2000	01.04.2018	-	-	14.01.1972	1	0	None	None
Mr.	Rajesh M. Agrawal	AACPA2792D & 00302467	Executive Director	30.04.2013	01.05.2018	-	-	31.03.1976	1	0	Audit - None SRC - 1	None
Mr.	Chandrakant Khetan	AAHPK5606M & 00234118	Independent Director	20.10.2008	18.07.2019	-	155 months	24.01.1946	1	1	Audit - 1 SRC - None	Of 1 Audit Committee

Mr.	K H Viswanathan	ALJPK1873B & 06563472	Independent Director	30.04.2013	18.07.2019	-	101 months	11.01.1946	1	1	Audit - 1 SRC - None	None
Mr.	Prabhakar Dalal	ADKPD7258G & 00544948	Independent Director	13.06.2014	18.07.2019	-	86.5 months	09.01.1953	2	2	Audit - 3 (*) SRC - 1	Of 1 Audit Committee Of 1 SRC
Ms.	Anjana Grewal	AFNPG6211K & 06896404	Independent Director	13.06.2014	18.07.2019	-	86.5 months	01.11.1953	1	1	Audit - 1 (*) SRC - 1	None
Whether regular Chairperson appointed : Yes												
Whether Chairperson is related to managing director or CEO : Yes												
* includes membership/chairmanship of unlisted companies also												
# Re-appointed pursuant to retirement by rotation												

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non Executive/Independent/Non Executive)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Chandrakant Khetan Mr. Mannalal B. Agrawal Mr. K H Viswanathan Mr. Prabhakar Dalal	Independent Director, Chairman of Committee Non-Executive Chairperson of Company, Member of Committee Independent Director, Member of Committee Independent Director, Member of Committee	23-10-2008 15-07-2000 29-07-2013 05-08-2014	
2. Nomination & Remuneration Committee	Yes	Mr. Prabhakar Dalal Mr. Chandrakant Khetan Mr. K H Viswanathan Dr. Anjana Grewal	Independent Director, Chairman of Committee Independent Director, Member of Committee Independent Director, Member of Committee Independent Director, Member of Committee	05-08-2014 27-01-2014 29-07-2013 30-04-2019	
3. Risk Management Committee	Yes	Mr. Yogesh M. Agrawal Mr. Rajesh M. Agrawal Mr. K H Viswanathan Mr. Arvind K. Agrawal	Managing Director, Chairman of Committee Joint Managing Director, Member of Committee Independent Director, Member of Committee Chief Financial Officer, Member of Committee	09-08-2017 09-08-2017 30-04-2021 09-08-2017	
4. Stakeholders Relationship Committee	Yes	Mr. Mannalal B. Agrawal Mr. Rajesh M. Agrawal Dr. Anjana Grewal	Non-Executive Chairperson of Company, Chairman of Committee Executive Director, Member of Committee Independent Director, Member of Committee	30-04-2019 29-07-2013 05-08-2014	

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present *	Number of Independent directors present *	Maximum gap between any two consecutive (in number of days)
30 th April 2021	29 th July 2021	Yes	8	4	89
* to be filled in only for the current quarter meetings					

IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present *	Number of Independent directors present *	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
29 th July 2021	Yes	4	3	30 th April 2021	89
* This information has to be mandatorily be given for audit committee, for rest of the committee giving this information is optional **to be filled in only for the current quarter meetings					

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Material RPTs are only with Wholly Owned subsidiary of the Company and shareholder's approval is not required for such RPTs as per Regulation 23(5) of the Listing Regulations.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Note:	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2. If status is "No" details of non-compliance may be given here.	

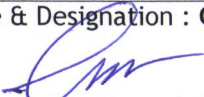
VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 1000 listed entities): Applicable
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report will be placed before Board of Directors at the ensuing Board meeting.

Name & Designation: Gaurang C Shah


Company Secretary / Compliance Officer / Managing Director / CEO / CFO : **Company Secretary & Compliance Officer**

Format to be submitted by listed entity at the end of 6 months from the close of financial year

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note</p> <ol style="list-style-type: none"> 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here. 		
<p>Name & Designation : Gaurang C Shah</p>  <p>Company Secretary / Compliance Officer / Managing Director / CEO / CFO: Company Secretary & Compliance Officer</p>		



Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending 30 September 2021

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below		
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:		
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil

Handwritten signatures



Promoter Group or any other entity controlled by them	Nil	Nil	India	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil		Nil
KMPs or any other entity controlled by them	Nil	Nil		Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Arvind Agrawal
CFO

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Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity
 - c) by a banking company or an insurance company; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

Date : 04/10/2021