

9<sup>th</sup> April 2021

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001  <b>Scrip Code: BSE – AJANTPHARM 532331</b>	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  <b>Scrip Code: NSE AJANTPHARM EQ</b>
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**Re: Compliance with Reg. 27(2) of the Listing Regulations - Report on Corporate Governance**

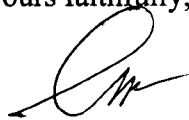
Dear Sir/Madam,

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

1. Quarterly Compliance Report on Corporate Governance for the quarter ended on 31<sup>st</sup> March 2021.
2. Yearly report for the financial year ended 31<sup>st</sup> March 2021.

Thanking You,

Yours faithfully,



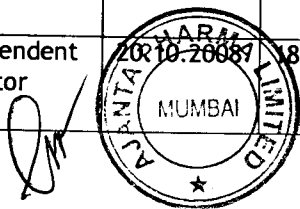
**GAURANG SHAH**  
*VP – Legal & Company Secretary*

**Encl.: a/a**

Format of report on Corporate Governance to be submitted by listed entity on quarterly basis

1. Name of Listed Entity : Ajanta Pharma Limited  
2. Quarter ending : 31<sup>st</sup> March 2021

I. Composition of Board of Directors													
Title (Mr. / Ms.)	Name of the Director	PAN\$ & 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 Directors 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	-	149 months	24.01.1946	2	2	Audit - 1 SRC - None	Of 1 Audit Committee	



Mr.	K H Viswanathan	ALJPK1873B & 06563472	Independent Director	30.04.2013	18.07.2019	-	95 months	11.01.1946	1	1	Audit - 1 SRC - None	None
Mr.	Prabhakar Dalal	ADKPD7258G & 00544948	Independent Director	13.06.2014	18.07.2019	-	80.5 months	09.01.1953	1	1	Audit - 2 (*) SRC - None	Of 1 Audit Committee (*)
Ms.	Anjana Grewal	AFNPG6211K & 06896404	Independent Director	13.06.2014	18.07.2019	-	80.5 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

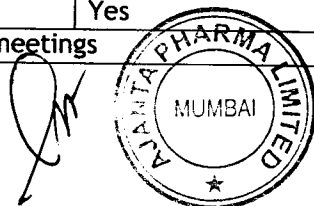
### II. Composition of Committees

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. Arvind K. Agrawal	Managing Director, Chairman of Committee Joint Managing Director, Member of Committee Chief Financial Officer, Member of Committee	09-08-2017 09-08-2017 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)
3 <sup>rd</sup> November 2020	2 <sup>nd</sup> February 2021	Yes	8	4	90

\* 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*
2 <sup>nd</sup> February 2021	Yes	4	3	3 <sup>rd</sup> November 2020	90
* 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					

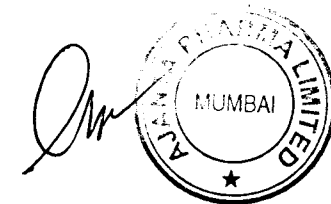
V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	<i>Material RPTs are only with Wholly Owned subsidiary of the Company and shareholder's approval is not required for such RPTs as per Regulation 23(5) of the Listing Regulations.</i>
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 500 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 Shah
Company Secretary / Compliance Officer / Managing Director / CEO / CFO : <b>Company Secretary &amp; Compliance Officer</b>

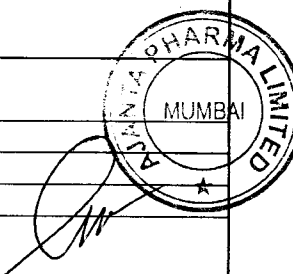



1. Name of Listed Entity : Ajanta Pharma Limited  
 2. Financial Year ending : 31<sup>st</sup> March 2021

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
<i>Details of business</i>	Yes
<i>Terms and conditions of appointment of independent directors</i>	Yes
<i>Composition of various committees of board of directors</i>	Yes
<i>Code of conduct of board of directors and senior management personnel</i>	Yes
<i>Details of establishment of vigil mechanism/ Whistle Blower policy</i>	Yes
<i>Criteria of making payments to non-executive directors</i>	Disclosed in Annual Report
<i>Policy on dealing with related party transactions</i>	Yes
<i>Policy for determining 'material' subsidiaries</i>	Yes
<i>Details of familiarization programmes imparted to independent directors</i>	Yes
<i>Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances</i>	Yes
<i>E-mail address for grievance redressal and other relevant details</i>	Yes
<i>Financial results</i>	Yes
<i>Shareholding pattern</i>	Yes
<i>Details of agreements entered into with the media companies and/or their associates</i>	None
<i>Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange</i>	Yes
<i>New name and the old name of the listed entity</i>	N.A.
<i>Advertisements as per regulation 47 (1)</i>	Yes
<i>Credit rating or revision in credit rating obtained</i>	Yes
<i>Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year</i>	Yes
<i>Whether company has provided information under separate section on its website as per Regulation 46(2)</i>	Yes
<i>Materiality Policy as per Regulation 30</i>	Yes
<i>Dividend Distribution policy as per Regulation 43A (as applicable)</i>	Yes
<i>It is certified that these contents on the website of the listed entity are correct</i>	Yes



<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2) & (2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	No material related party transactions, save and except with wholly owned subsidiary



Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	24(2),(3) & (4) - Yes 24(5) & (6) - N.A.
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	N.A.
Maximum Tenure	25 (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<p><b>Note</b></p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>		
<p>Name &amp; Designation: Gaurang C Shah</p> 		
<p>Company Secretary / Compliance Officer / Managing Director / CEO : Company Secretary &amp; Compliance Officer</p>		

