

30th January 2019

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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Dear Sir/Madam,

Subject: Outcome of the meeting of Board of Directors of Ajanta Pharma Limited (the “Company”) held on 30th January, 2019

In furtherance to our intimation dated 30th January 2019 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please note that the Board of Directors of the Company in their meeting held on 30th January 2019 has unanimously inter-alia:

1. Approved the proposal to buyback of not exceeding 7,69,230 (Seven Lakhs sixty-nine thousand two hundred thirty) equity shares (representing 0.87% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 1,300/- (Rupees One Thousand three hundred only) per equity share (the “**Buy Back Offer Price**”) payable in cash for an aggregate consideration not exceeding Rs. 100 crores (Rupees One Hundred crores only) (the “**Buyback Offer Size**”) being 5.22% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone financial statements and 4.96% and audited consolidated financial statements of the Company for the financial year ended 31st March 2018 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback);
2. Approved that the proposed buyback is within the statutory limits of 10% (Ten Percent) of the aggregate of the fully paid-up equity share capital and free reserves under the board of director’s approval route as per the provisions of the Companies Act, 2013;
3. Approved that the proposed buyback will from all the equity shareholders of the Company including promoters and members of the promoter group, as on the record date, using mechanism for acquisition of equity shares through stock exchange on a proportionate basis through a **Tender Offer** route in accordance the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the “**Buyback Regulations**”) (hereinafter referred to as the “**Buyback**”), subject to all other applicable statutory approvals;
4. Noted the intention of certain members of Promoters and Promoter Group of the Company to participate in the proposed Buyback.




The Board of Directors has constituted a committee called '**Buyback Committee**' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr Gaurang Shah, AVP – Legal & Company Secretary as the Compliance Officer for the purposes of the proposed Buyback.

The pre-buyback shareholding pattern of the Company as on 25th January 2019 is enclosed as **Annexure A** to this letter.

You are requested to please take a note of the same.

Thanking you,

Yours faithfully,
For **Ajanta Pharma Limited**


GAURANG SHAH
AVP – Legal & Company Secretary

**Annexure A**

Sr. No.	Category of Shareholders	No. of Shareholders	No. of Shares	% of Shareholding
1	Promoter and Promoter Group			
	Indian:			
	a) President of India	-	-	-
	b) Foreign	-	-	-
	c) Corporate Bodies	2	83,92,262	9.53
	d) Promoters	14	5,36,37,497	60.94
	Sub Total (1)	16	6,20,29,759	70.47
2	Public			
	Foreign Portfolio Investors (Including FIIs)	96	90,72,284	10.31
	Financial Institutions / Banks	7	3,38,292	0.38
	Insurance Companies	-	-	-
	Individuals & Hindu Undivided Family	35,088	75,25,299	8.55
	Hindu Undivided Family	775	1,70,306	0.19
	Non Resident Indian (Repatriable)	843	1,77,322	0.20
	Non Resident (Non Repatriable)	331	95,105	0.11
	Unclaimed Shares	1	22,500	0.02
	Overseas Corporate Bodies	-	-	-
	Clearing Members	180	50,791	0.06
	Other Bodies Corporate	429	4,01,785	0.46
	Others	48	80,70,935	9.17
	Trust	4	40,712	0.05
	IEPF Authority	1	27,910	0.03
	Limited Liability Partnership	-	-	-
	Sub Total (2)	37,803	2,59,93,241	29.53
3	Non Promoter – Non Public	NA	NA	NA
	Sub Total (3)	-	-	-
	Total (1+2+3)	37,819	8,80,23,000	100