

4th April, 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

Dear Sir,

Script Code: BSE - AJANTPHARM 532331/ NSE - AJANTPHARM EQ

Re: Compliance with Reg. 27(2) of the Listing Regulations - Report on Corporate Governance

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

1. Quarterly Compliance Report on Corporate Governance for the quarter ended on 31st March, 2016.
2. Yearly report for the financial year ended 31st March, 2016.

Thanking You,

Yours faithfully,
for AJANTA PHARMA LIMITED



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

Encl.: a/a

1. Name of Listed Entity : Ajanta Pharma Limited
 2. Quarter ending : 31st March, 2016

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PANŞ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) ^a	Date of Appointment in the current term /cessation	Tenu re	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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)
"SAME AS PREVIOUS QUARTER"								
II. Composition of Committees								
Name of Committee			Name of Committee members		Category (Chairperson/Executive/Non Executive/Independ ent/Nominee)			
"SAME AS PREVIOUS QUARTER"								
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		Maximum gap between any two consecutive (in number of days)			
30 th October, 2015			1 st February, 2016 9 th March, 2016		93 (excluding meeting days)			
IV. Meeting of Committees								
Date(s) of meeting of the committee in the relevant quarter			Whether requirement of Quorum met (details)		Date(s) of meeting of the committee in the previous quarter		Maximum gap between any two consecutive meetings in number of days*	
Audit Committee: 1 st February, 2016			Yes, all the Committee members were present		30 th October, 2015		93 (excluding meeting days)	
Stakeholders' Relationship Committee: 1 st February, 2016			Except Dr. Anil Kumar, all the Committee members		30 th October, 2015		93 (excluding meeting days)	

	were present		
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		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	

VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee</p> <p style="margin-left: 20px;">b. Nomination & Remuneration committee</p> <p style="margin-left: 20px;">c. Stakeholders relationship committee</p> <p>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.</p> <p>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.</p> <p>5. This report will be placed before Board of Directors at the ensuing Board meeting.</p>	
Name & Designation : Gaurang C. Shah Company Secretary / Compliance Officer / Managing Director / CEO : Company Secretary & Compliance Officer	

For AJANTA PHARMA LIMITED



GAURANG SHAH

Sr. G.M. - Legal & Company Secretary

1. Name of Listed Entity : Ajanta Pharma Limited
 2. Financial Year ending : 31st March, 2016

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status (Yes/No/NA)refer note below
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		N.A. as disclosure is made in Annual Report
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
E-mail address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		N.A.
New name and the old name of the listed entity		N.A.
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	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
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Risk Management Committee is not formed as it is Not Applicable to Ajanta Pharma Limited.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(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)	N.A. as there are no material related party transactions which need approval.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A. as all subsidiaries are incorporated outside India.
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.
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	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

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.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Name & Designation : **Gaurang C Shah**

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

For AJANTA PHARMA LIMITED



GAURANG SHAH

Sr. G.M. - Legal & Company Secretary