



ajanta pharma limited

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9th April, 2018

National Stock Exchange of India Exchange Plaza, 5 th Floor, Plot no. C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
Scrip Code: NSE - AJANTPHARM EQ	Scrip Code: AJANTPHARM 532331

Dear Sir,

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, 2018.
2. Yearly report for the financial year ended 31st March, 2018.

Thanking You,

Yours faithfully,

GAURANG SHAH
AVP - Legal &
Company Secretary

Encl.: a/a

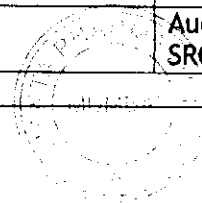
1. Name of Listed Entity : Ajanta Pharma Limited

2. Quarter ending : 31st March, 2018

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee) ^a	Date of Appointment in the current term /cessation	Tenure	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)
Mr.	Mannalal B. Agrawal	AACPA2742D & 00073828	Chairperson	NA	NA	1	Audit - 1 SRC - None	None
Mr.	Purushottam B. Agrawal	AACPA3161C & 00073680	Non-Executive	01.04.2013	NA	1	None	None
Mr.	Madhusudan B. Agrawal	AAHPA8178J & 00073872	Executive	01.04.2015	NA	1	None	None
Mr.	Yogesh M. Agrawal	AACPA2793C & 00073673	Executive	01.04.2013	NA	1	None	None
Mr.	Rajesh M. Agrawal	AACPA2792D & 00302467	Executive	01.05.2013	NA	1	Audit - None SRC - 1	None
Mr.	Chandrakant Khetan	AAHPK5606M & 00234118	Independent	01.04.2014	5 years	2	Audit - 1 SRC - None	Of 1 Audit Committee
Mr.	Anil Kumar	AABPC8668D & 00208833	Independent	01.04.2014	5 years	1	Audit - None SRC - 1	Of 1 SRC
Mr.	K H Viswanathan	ALJPK1873B & 06563472	Independent	01.04.2014	5 years	1	Audit - 1 SRC - None	None
Mr.	Prabhakar Dalal	ADKPD7258G & 00544948	Independent	01.04.2014	5 years	2	Audit - 3 (*) SRC - None	Of 2 Audit Committee (*)
Ms.	Anjana Grewal	AFNPG6211K & 06896404	Independent	01.04.2014	5 years	1	Audit - 2 (*) SRC - 1	None

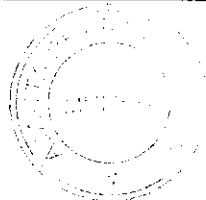
* Includes membership/chairmanship of unlisted companies also



II. Composition of Committees			
“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)	
31 st October, 2017	25 th January, 2018	85 (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: 25 th January, 2018	Yes, all the Committee members were present	31 st October, 2017	85 (excluding meeting days)
Stakeholders' Relationship Committee: 25 th January, 2018	Yes, all the Committee members were present	31 st October, 2017	85 (excluding meeting days)
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		NA	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
VI. Affirmations			
<ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> a. Audit Committee b. Nomination & Remuneration committee c. Stakeholders relationship committee 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 : Company Secretary & Compliance Officer			

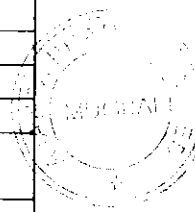
For AJANTA PHARMA LIMITED


GAURANG SHAH
AVP - Legal & Company Secretary



1. Name of Listed Entity : Ajanta Pharma Limited
 2. Financial Year ending : 31st March, 2018

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
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	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)	Yes
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.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A. as all subsidiaries are incorporated outside India and none of them are material.
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		

