

March 10, 2023

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	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: BSE – AJANTPHARM 532331	Scrip Code: NSE AJANTPHARM EQ

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”)

Subject: Outcome of Board Meeting - Approving Buyback of Equity Shares

Dear Sir/Madam,

In furtherance of our intimation letter dated March 6, 2023 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with the SEBI circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., March 10, 2023, has *inter-alia* considered and approved Buyback of 22,10,500 fully paid-up Equity Shares of face value of ₹ 2/- each by the Company (representing 2.59% of the total number of Equity Shares of the Company as of March 31, 2022 (not adjusted for bonus issue undertaken by Company as on June 24, 2022) at a price of ₹ 1,425/- (Indian Rupees One Thousand Four Hundred Twenty Five only) per Equity Share payable in cash for a total consideration not exceeding ₹ 315 crores (Indian Rupees Three Hundred and Fifteen crores only) (excluding transaction costs such as fees, brokerage, taxes, duties, etc.), which represents 9.93% and 9.64% of the aggregate of the Company’s paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively.

The Buy-back size does not exceed the statutory limit of 10% of the total paid up equity capital and free reserves of the Company based on the standalone financial statements of the Company as per its latest audited financial statements as on March 31, 2022, under the Board approval route, through the “**Tender Offer**”, as prescribed under the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended, on a proportionate basis, from the Equity Shareholders/beneficial owners of the Equity Shares of the Company including promoters, members of promoter group and persons acting in concert, as on the record date.

The Board Meeting commenced at 10.00 a.m. and concluded at 10.55 a.m.

The pre-Buyback shareholding pattern of the Company as on March 03, 2023 is enclosed herewith along with Press Release on the buy-back of shares.

We request you to take the above information on record.

Thanking You,

Yours faithfully,

Gaurang Shah
VP- Legal & Company Secretary

Encl.: a/a

ANNEXURE A

Pre-Buyback Shareholding Pattern of the Company as on March 3, 2023*:

Category of Shareholder	Pre-Buyback**		
	Number of Shareholders	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	14	8,46,98,017	66.11%
Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds)	1,890	1,32,35,596	10.33%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	71	1,75,59,337	13.70%
Others (Public, Public Bodies Corporate etc.)	57,002	1,26,32,205	9.86%
Total	58,977	12,81,25,155	100%

*The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/depositories as on March 3, 2023.

**The post Buyback shareholding pattern of the Company shall be ascertained subsequently.

Press Release**Ajanta Pharma announces buyback of equity shares of ₹ 389 cr.**

(Including tax on buy back of equity shares)

Mumbai, 10th March 2023: The Board of Directors of Ajanta Pharma Ltd. approved buyback of 22,10,500 fully paid-up Equity Shares of face value of ₹ 2/- each by the Company at a price of ₹ 1,425/- per Equity Share payable in cash.

The total pay-out towards buyback of shares will not be exceeding ₹ 389 crores (equity shares buyback consideration not exceeding ₹ 315 crores + buyback tax not exceeding ₹ 74 crores) on a proportionate basis through the Tender Offer process.

This buyback represents 2.59% of the total number of equity shares of the company and 9.93% of the paid-up share capital and free reserves of the company as per the standalone audited financial statements for the financial year ended on March 31, 2022.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa. Many of company's products are 1st to market and are leading in their sub-therapeutic segments.

Company's state of the art R&D centre is located in Mumbai. Company has 7 world class manufacturing facilities located in India.

For last 10 financial years, company has posted healthy performance with its Revenue from Operations growing at 15% CAGR and net profit at 23% CAGR.

For more details visit www.ajantapharma.com

For regular updates follow us on twitter– www.twitter.com/ajantapharmaltd

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Reuters: AJPH.NS, Bloomberg: AJP:IN, NSE: AJANTPHARM, BSE: 532331