



AJANTA PHARMA LIMITED

CIN: L24230MH1979PLC022059

Registered & Corporate Office: 'Ajanta House', 98 Govt Industrial Area, Charkop, Kandivli (West), Mumbai - 400 067, Maharashtra, India
Tel. No.: +91 22 6606 1000 | Fax. No.: +91 22 6606 1200 | Company Secretary and Compliance Officer: Mr. Gaurang Shah
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POST-BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF AJANTA PHARMA LIMITED

This post-Buyback public advertisement (the “**Advertisement**”) is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended (“**SEBI Buyback Regulations**”) regarding completion of the Buyback.

This Advertisement should be read in conjunction with the public announcement dated March 13, 2023, published on March 14, 2023 (“**Public Announcement**”) and the letter of offer dated March 28, 2023 (“**Letter of Offer**”) issued in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 Ajanta Pharma Limited (the “**Company**”) had announced the offer to Buyback up to 22,10,500 (Twenty Two Lakhs Ten Thousand Five Hundred) fully paid-up Equity Shares of the Company of face value of ₹ 2 (Rupees Two Only) each, representing 2.59% of the Equity Shares in the total paid-up Equity Share capital of the Company (not adjusted for Bonus undertaken by the Company as on June 24, 2022 (“**Bonus**”)), from all Eligible shareholders (Equity Shareholders as on the Record Date, being March 24, 2023) on a proportionate basis, through the ‘tender offer’ process, at a price of ₹ 1,425 (Rupees One Thousand Four Hundred Twenty Five only) per Equity Share, payable in cash, for an aggregate amount not exceeding ₹ 3,14,99,62,500 (Rupees Three Hundred And Fourteen Crores Ninety Nine Lakhs Sixty Two Thousand Five Hundred Only) (the “**Buyback**”) excluding the Transaction Costs, representing 9.93% and 9.64% of the aggregate of the Company’s paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, as on March 31, 2022 (i.e., the latest audited financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback, held on March 10, 2023). As per Regulation 4 (i) of the SEBI Buyback Regulations, the Buyback Offer Size is within the statutory limit of 25% of the aggregate of the fully paid-up capital and free reserves of the company based on the standalone financial statements of the Company as on March 31, 2022.

- 1.2 The Buyback was undertaken by way of a tender offer through the stock exchange mechanism as prescribed under the SEBI Buyback Regulations and the SEBI Circulars. For the purposes of the Buyback, NSE was the designated stock exchange.

- 1.3 The Buyback Opening Date was Friday, March 31, 2023, and the Buyback Closing Date was Monday, April 10, 2023.

2. DETAILS OF THE BUYBACK

- 2.1 22,10,500 Equity Shares were bought back under the Buyback, at the price of ₹ 1,425 (Rupees One Thousand Four Hundred Twenty-Five only) per Equity Share.
- 2.2 The total amount utilized in the Buyback is ₹ 3,14,99,62,500 (Rupees Three Hundred and Fourteen Crores Ninety-Nine Lakhs Sixty-Two Thousand Five Hundred only), excluding Transaction Costs.
- 2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited (“Registrar”), considered a total of 38,732 valid bids for 6,42,81,717 Equity Shares in response to the Buyback, which is approximately 29.08 times of the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Particulars	Number of Equity Shares available for Buyback (A)	Total no. of bids received in the category	Total Equity Shares bid for in the category (B)	Total valid Bids received in the category	Total valid Equity Shares received in the category** (C)	No. of times (total valid Equity Shares received to the total no. of Equity Shares proposed to be bought back) (C/A)
Small Shareholder Category	3,31,575	36,862	6,99,737	36,862	6,99,142	2.11
General Category	18,78,925	1,870	6,35,82,684	1,870	6,35,82,575	33.84
Not in master file*	-	94	395	-	-	-
Total	22,10,500	38,826	6,42,82,816	38,732	6,42,81,717	29.08

*94 bids for 395 Equity Shares were not considered since they were not shareholders as on Record Date.

**Excludes excess bid by 63 shareholders for 595 Equity Shares under Reserved Category and 5 shareholders for 109 Equity Shares under General Category, which were over and above their shareholding as on Record Date hence such equity shares have not been considered for acceptance.

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection was dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or depositories) on April 18, 2023. In cases where email IDs were not registered with the Company or depositories, physical letters of acceptance / rejection were dispatched to the Eligible Shareholders by the Registrar and the same was completed on April 19, 2023.

- 2.5 The settlement of all valid bids was completed by NSE Clearing Limited on Tuesday, April 18, 2023. NSE Clearing Limited has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder will be transferred to the Shareholder Broker for onward transfer to such Eligible Shareholders.

- 2.6 Demat Equity Shares accepted under the Buyback were transferred to the Company’s Demat Account on April 18, 2023. The unaccepted Demat Shares have been unblocked in the account of respective Eligible Shareholders by NSE Clearing Limited on April 18, 2023.

- 2.7 The extinguishment of 22,10,500 Equity Shares accepted under the Buyback (103 physical and 22,10,397 in dematerialized form) is currently under process and shall be completed by Thursday, April 27, 2023.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company pre and post Buyback is set forth below:

Particulars	Pre-Buyback*	Particulars	Post-Buyback*
Authorised share capital (15,00,00,000 equity shares of ₹ 2 each fully paid up)	30,00,00,000	Authorised share capital (15,00,00,000 equity shares of ₹ 2 each fully paid up)	30,00,00,000
Issued share capital (12,88,91,655 equity shares of ₹ 2 each fully paid up)	25,77,83,310	Issued share capital (12,66,81,155 equity shares of ₹ 2 each fully paid up)	25,33,62,310 [†]
Subscribed and Paid-up share capital (12,81,25,155 equity shares of ₹ 2 each fully paid up)	25,62,50,310	Subscribed and Paid-up share capital (12,59,14,655 equity shares of ₹ 2 each fully paid up)	25,18,29,310 [†]

*As on Record date i.e. March 24, 2023

[†]Subject to extinguishment of 22,10,500 Equity Shares accepted in the Buyback

- 3.2 Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company*
1	Yogesh Mannalal Agrawal	3,37,354	15.26%	0.27%
2	Rajesh Mannalal Agrawal	3,37,353	15.26%	0.27%
3	Ravi Purshottam Agrawal	3,03,698	13.74%	0.24%
4	Aayush Madhusudan Agrawal .	2,76,077	12.49%	0.22%
5	UTI Focused Equity Fund (Under 14 Schemes)	90,933	4.11%	0.07%
6	Nippon Life India Trustee Ltd - A/C Nippon India Small Cap Fund (Under 4 Schemes)	83,402	3.77%	0.07%
7	Ganga Exports being represented by Yogesh Agrawal, Rajesh Agrawal and Ravi Agrawal	70,481	3.19%	0.06%
8	Mirae Asset Large Cap Fund (Under 3 Schemes)	41,311	1.87%	0.03%
9	Tata AIA Life Insurance Company Limited A/C Emerging Opportunities Fund (Under 13 Schemes)	31,593	1.43%	0.03%
10	Ashoka India Opportunities Fund	24,615	1.11%	0.02%
11	Abu Dhabi Investment Authority - Way	23,082	1.04%	0.02%
12	Inevsco India Smallcap Fund (Under 3 Schemes)	22,698	1.03%	0.02%

*Subject to extinguishment of 22,10,500 Equity Shares accepted in the Buyback

- 3.3 The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date being March 24, 2023) and post the completion of the Buy-back is as follows:

Category of Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares	% to the existing Equity Share Capital	No. of Equity Shares*	% to the post-Buyback Equity Share Capital [†]
Promoters and Members of the Promoter Group (collectively “the Promoter”)	8,46,98,017	66.11%	83,373,054	66.21%
Shareholding of the Non-Promoter(s)				
Foreign Investors (including Non-Resident Indians/ FII/s / Foreign Mutual Funds)	1,31,56,192	10.27%	42,541,601	33.79%
Financial Institutions/Banks/ Banks & Mutual Funds promoted by Banks/ Institutions	1,75,87,045	13.73%		
Others (Public, Public Bodies Corporate etc.)	1,26,83,901	9.90%		
Total	12,81,25,155	100.00%	12,59,14,655	100.00%

[†]Subject to extinguishment of 22,10,500 Equity Shares accepted in the Buyback

4. MANAGER TO THE BUYBACK



EDELWEISS FINANCIAL SERVICES LIMITED

Address: 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051.

Website: www.edelweissfin.com

CIN: L99999MH1995PLC096461

Tel. No.: +91 22 4009 4400

Contact person: Mr. Manish Tejwani

Email: ajantapharma.buyback2023@edelweissfin.com

SEBI Registration no: INM0000010650

5. DIRECTOR’S RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information. This Advertisement is issued under the authority of the Board of Directors by the Buyback Committee through the resolution passed by the Buyback Committee meeting held on April 19, 2023.

For and on behalf of the Board of Directors of Ajanta Pharma Limited

Sd/-
Yogesh Agrawal
Managing Director
(DIN: 00073673)

Sd/-
Rajesh Agrawal
Joint Managing Director
(DIN: 00302467)

Sd/-
Gaurang Shah
Company Secretary & Compliance Officer
(Membership Number: F6696)

Date : April 19, 2023

Place : Mumbai