



favour of the Company, (iv) self-attested copy of PAN Card(s) of all Equity Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Shareholder is deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Equity Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

- b. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Equity Shareholders holding Physical Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Equity Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- c. Any Shareholder Broker/Equity Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback Offer i.e. Link Intime India Private Limited (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "Ajanta Pharma Limited - Buyback Offer 2020". One copy of the TRS will be retained by Registrar to the Buyback offer and it will provide acknowledgement of the same to the Shareholder Broker.
- d. Equity Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback Offer will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback Offer confirms the bids, they will be treated as 'confirmed bids'.

#### 11.11 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

- a. The Company will pay consideration to Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
- b. The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- c. The eligible Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.
- d. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the eligible Equity Shareholders would be returned to them by the Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.
- e. The settlement of fund obligation for Demat and Physical Shares shall be effected as per the SEBI Circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI") bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- f. In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians,

the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

- g. The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- h. Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment of any cost, charges and expenses (including brokerages that may be levied by the Shareholder Broker upon the selling Equity Shareholders for tendering Equity Shares in the Buyback (secondary market transaction)). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Equity Shareholders.
- i. The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

#### 12. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 12.1 As required under the Buyback Regulations, the Company has fixed Friday, November 13, 2020 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.
- 12.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided into two categories: (a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares or other specified securities whose market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only)); and (b) the general category for all other shareholders.
- 12.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 12.4 Based on shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.
- 12.5 In order to ensure that the same eligible Equity Shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 12.6 The eligible Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The eligible Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.
- 12.7 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- 12.8 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

12.9 Detailed instructions for participation in the Buyback (tendering of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Equity Shareholders as on Record Date and the Company shall comply with the SEBI circular Nos. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 and SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 on "Relaxations relating to procedural matters - Takeovers and Buy-back".

#### 13. COMPLIANCE OFFICER

The Company has designated Mr. Gaurang Shah as the compliance officer for the purpose of the Buyback.

Mr. Gaurang Shah, Company Secretary

**Ajanta Pharma Limited**

'Ajanta House', 98 Govt Industrial Area, Charkop, Kandivli (West), Mumbai - 400 067, Maharashtra, India

**Tel:** 022 6606 1000; **Fax:** 022 6606 1200;

**Email:** gaurang.shah@ajantapharma.com; **Website:** www.ajantapharma.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

#### 14. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK OFFER

In case of any query, the shareholders may contact the Registrar to the Buyback on any day except Saturday, Sunday and public holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e., at the following address:

**LINK Intime**

**LINK INTIME INDIA PRIVATE LIMITED**

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India

**Tel:** +91 22 4918 6200; **Fax:** +91 22 4918 6195;

**E-mail:** ajantapharma.buyback2020@linkintime.co.in;

**Website:** www.linkintime.co.in;

**Contact Person:** Mr. Sumeet Deshpande

**SEBI Registration Number:** INR000004058; **Validity Period:** Permanent

**Corporate Identity Number:** U67190MH1999PTC118368

#### 15. MANAGER TO THE BUYBACK OFFER

**IndusInd Bank**

**INDUSIND BANK LIMITED**

11<sup>th</sup> Floor, One Indiabulls Centre, Tower 1, 841 Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India

**Tel.:** +91 (22) 7143 2206; **Fax:** +91 (22) 7143 2270;

**Email:** apl.buyback@indusind.com; **Website:** www.indusind.com

**Contact Person:** Mr. Priyankar Shetty/ Ms. Nikita Somani

**SEBI Registration Number:** INM000005031; **Validity Period:** Permanent

**Corporate Identity Number:** L65191PN1994PLC076333

#### 16. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such document contains true, factual and material information and does not contain any misleading information.

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**

Place : Mumbai

Date : November 4, 2020