



ATSL/CO/15-16/4470

February 05, 2016

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai 400 05	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
---	---

Dear Sir/Madam,

Re.: Elder Pharmaceuticals Limited (the Company) – Release of shares by Axis Trustee Services Limited (Pledgee/Debenture Trustee)

We write in our capacity as Debenture Trustee for Non-Convertible Debentures aggregating to Rs. 250 Crores issued by the Company.

In this connection, pursuant to Regulation 29(2) of SEBI (SAST) Regulations 2011, we submit the enclosed disclosure in respect of the equity shares of Elder Pharmaceuticals Limited pursuant to release of shares pledged in our favour as Debenture Trustee. We wish to clarify that we don't hold any beneficial interest in the shares and the shares have been released in our capacity as Debenture Trustee pursuant to Regulation 29 of SEBI (SAST) Regulations 2011.

We request you to take the same on record and acknowledge the same.

Thanking you,
For Axis Trustee Services Limited


Authorized Signatory

Encl.: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, 2nd Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-2425 5215 / 2425 5216 FAX : 022-4325 3000 Website: www.axistrustee.com

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of Disposal

Name of the Target Company (TC)	Elder Pharmaceuticals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (ATSL) acting as Debenture Trustee for Non-Convertible Debentures aggregating Rs. 250 crores issued by Elder Pharmaceuticals Limited.		
Whether the acquirer/pledgee belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	49,71,539	24.21	24.21
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a + b + c + d)	49,71,539	24.21	24.21
Details of acquisition/disposal			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil



d) Shares released by the acquirer/pledgee	(20,95,054) (Pledge released)	(10.20)	(10.20)
e) Total (a + b + c +/- d)	(20,95,054)	(10.20)	(10.20)
After the acquisition/disposal, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer/ pledgee	28,76,485	14.01	14.01
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	28,76,485	14.01	14.01
Mode of acquisition / disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Release of pledge		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	03 rd February 2016		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	2,05,36,936 as on 30th September 2015		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	2,05,36,936 as on 30th September 2015		
Total diluted share/voting capital of the TC after the said acquisition	2,05,36,936 as on 30th September 2015		

For Axis Trustee Services Limited


Authorised Signatory



Mumbai
February 5, 2016

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011**

Part B

Name of the Target Company: Elder Pharmaceuticals Limited

Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer/pledgee belongs to Promoter/Promoter Group	PAN of the acquirer and/or PACs
Axis Trustee Services Limited (ATSL) acting as Debenture Trustee.	No	AAHCA3172B

Yours truly,

For **Axis Trustee Services Limited**



Authorised Signatory

Mumbai

February 5, 2016

