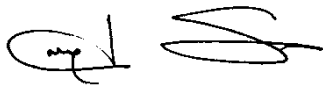


Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company (TC)				Elder Pharmaceuticals Ltd.					
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)				Dr. Anuj Saxena					
Date of reporting				2 nd April, 2014					
Names of the stock exchanges where the shares of the target company are listed				BSE, NSE.					
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)									
Promoter(s) or PACs with him		Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*)Details of encumbrance (pledge/lien or other- give details	
Names	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of Total share capital			
Dr. Anuj Saxena	260450	1.27%	Release	24 th March, 2014	235450	1.15%	Release of 235450 shares by Axis Bank Ltd		
Dr. Anuj Saxena	260450	1.27%	Creation	27 th March, 2014	Nil	0.00%	Creation of pledge of 235450 shares favouring Axis Trustee Services Ltd		

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance



Dr. Anuj Saxena

Place: Mumbai

Date: 2nd April, 2014