

**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)				Mr. Alok J. Saxena			
Date of reporting				1st 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	
Alok J. Saxena	9390	0.05%	Release	24 <sup>th</sup> March, 2014	9390	0.05%	Release of 9390 shares by Axis Bank Ltd
Alok J. Saxena	9390	0.05%	Creation	27 <sup>th</sup> March, 2014	Nil	0.00%	Creation of pledge of 9390 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

  
Alok J. Saxena

Place: Mumbai  
Date: 1<sup>st</sup> April, 2014