

**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)				Mrs Niti Saxena			
Date of reporting				2 <sup>nd</sup> 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	
Mrs Niti Saxena	215150	1.05	Release	24 <sup>th</sup> March, 2014	215150	1.05%	Release of 215150 shares by Axis Bank Ltd
Mrs Niti Saxena	215150	1.05	Creation	27 <sup>th</sup> March, 2014	Nil	0.00%	Creation of pledge of 215150 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



**Mrs. Niti Saxena**

Place: Mumbai

Date: 2<sup>nd</sup> April, 2014