

INDARTS EXPORTS PVT. LTD

Regd.Off. Motiram Patil Estate,
Gala No. F-101, Cabin NO.1,
1st Floor, House No. 654.
Survey NO. 194, Hissa No. 6,
Near Dalmill Compound,
Purna Village, Tal. Bhiwandi,
Dist Thane, Maharashtra

5th November 2014

The Manager - Listing
The Stock Exchange, Mumbai,
Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 023.
Fax No. 22723121/20372041/2061

Dear Sirs,

**Sub: SEBI Regulation 31(1) & 31(2) (Substantial Acquisition of
Shares and Takeovers) Regulations 2011**

Please refer to our letter 29th October 2014, therewith sending required information in respect of release of 50311 Shares pledged with Sicom Ltd.

There is a typographical error in the information we submitted the letter under reference and hence we request you to ignore the same. We are enclosing herewith ~~sending herewith~~ the required information in the prescribed format which we request you to take the same in your records.

Kindly condone for the inconvenience caused to you. Please acknowledge.

Yours faithfully,
For INDARTS EXPORTS PVT LTD



DIRECTOR

Encl: As above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance/release of encumbrance in terms of Regulations 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 Stock Exchanges where the Shares of Target Company are listed : BSE & NSE

Date of reporting 29th October 2014

Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked :

Indarts Exports Pvt Ltd

Details of the creation/invocation/release of encumbrance

Name of the Promoter(s) or PACs with him (**)

Details of events pertaining to encumbrance (3)

Post event holding of encumbered shares [creation (2) + (3)]/ release [(2) - (3)]/ invocation [(2) - (3)]

Name of the Promoter(s) or PACs with him (**)	Promoter holding in the target Company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)			Post event holding of encumbered shares [creation (2) + (3)]/ release [(2) - (3)]/ invocation [(2) - (3)]				
			No. of Shares	% of total Share Capital (*)	Name of the entity in whose favour shares are encumbered					
Indarts Exports Pvt Ltd	1588021	1532694	7.46 release	25.10.2014	Pledge	50311	0.24	Soom Ltd Mumbai	1482373	7.22

For: INDARTS EXPORTS PVT LTD

DIRECTOR

Place : Mumbai

Date : 29th October 2014

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in table irrespective of whether they are reporting d

(*) Total share capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.