

3<sup>rd</sup> March 2023

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub.: Increase in volume  
Scrip Code: BSE – AJANTPHARM 532331**

We refer to your email Ref. No.: L/SURV/ONL/PV/KB/ 2022-2023 / 445 dated March 3, 2023 sent by e-mail seeking clarification w.r.t. increase in volume of securities of our Company.

In this regard we hereby clarify that as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we have timely disclosed to the Exchanges all the information/events that have a bearing on the operations/performance of the Company and no such material information/event have remained to be disclosed.

It appears that the significant increase in the volume of securities of the Company is purely driven by market dynamics and is not attributed to any material information or event that have bearing on the price/volume of the securities of the Company.

Since the shares of the Company are freely traded on the Stock Exchanges, the Company is unable to comment on the movement in its share volume.

The Company has always abided by and complied with all the disclosures and regulatory requirements and is meticulously following all the Corporate Governance norms.

We hope the above clarifies the position.

Yours Faithfully,

**Gaurang Shah**  
*VP – Legal & Company Secretary*