

30th January 2026

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip Code: BSE – AJANTPHARM 532331	Scrip Code: NSE AJANTPHARM EQ

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Intimation of Vesting and Cash Settlement of Stock Appreciation Rights (SARs) and Cancellation of Employee Stock Options (ESOPs)

Dear Sir/Madam,

This is to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held on 30 January 2026, has considered and approved the following matters under the Company's Share Based Incentive Plan, 2019 (SBIP):

1. Vesting of SARs

Approved the vesting of 4,300 cash-settled Stock Appreciation Rights (SARs) on 31 January 2026, which were granted on 30 January 2025. The vested SARs shall be settled in cash based on the closing market price of the Company's equity shares on the Stock Exchanges on 2 February 2026.

Since these SARs are cash-settled, no equity shares of the Company shall be issued, and accordingly, there shall be no dilution of the Company's shareholding.

2. Cancellation of ESOPs

Approved the cancellation of 800 stock options granted under the SBIP, as the respective grantees ceased to be employees of the Company prior to vesting. The cancelled stock options have been credited back to the ESOP pool.

Kindly take the above information on record.

Yours faithfully,

GAURANG SHAH
Sr. VP – Legal & Company Secretary