

August 10, 2021

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza”, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

BSE CODE : 543210

NSE CODE : AARTISURF

Dear Sir/Madam,

Ref: Regulation 44 of the SEBI (LODR) Regulations, 2015.

This has reference to the 3rd Annual General Meeting (AGM) of the Company which was held on August 10, 2021 for the matters as stated in the Notice sent to the Shareholders.

The Shareholders were provided a facility of voting on the resolutions at the Annual General Meeting through E-voting.

We would like to inform you that the resolutions set forth in the notice have been passed by the members of the Company. We are enclosing herewith the scrutinizer's report and voting results of the Annual General Meeting.

Kindly take the same on record and oblige

Thanking You,

Yours faithfully,

FOR AARTI SURFACTANTS LIMITED


PRASHANT B. GAIKWAD
COMPANY SECRETARY

ICSI M. NO. A46480

Encl.: as above.





Sunil M. Dedhia

B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.

Company Secretaries

101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India
Telefax: +91 22 24306155 | Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website:www.sunildedhia.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

August 10, 2021

To:

Shri. Mulesh Manilal Savla, Chairman of

3rd Annual General Meeting (AGM) of Equity Shareholders of Aarti Surfactants Limited held on Tuesday, August 10, 2021, at 04:00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

DearSir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar(W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated May 21, 2021 (Notice) issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January, 2021 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 3rd Annual General Meeting (AGM) of Aarti Surfactants Limited (Company) through VC / OAVM. The AGM was held on Tuesday, 10th day of August, 2021 at 04:00 p.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic votingsystem on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

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Dedhia

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3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. August 3, 2021 were entitled to vote on the proposed resolutions for Item Nos. 1 to 5 as set out in the Notice of the 3rd AGM of Aarti Surfactants Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Saturday, August 7, 2021 (9.00 a.m.) to Monday, August 9, 2021 (5.00 p.m.);
 - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL;
 - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM;
 - d. The e-votes cast were unblocked on August 10, 2021 after conclusion of the AGM in the presence of two witnesses, Mrs. Priti Sunil Dedhia and Ms. Kinnari Vijay Dedhia, who are not in the employment of the Company;
 - e. Thereafter, the details containing, inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL(www.evoting.nsdl.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for adoption of Financial Statements (including consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2021 including the reports of the Board of Directors' and Auditors' thereon.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
203	4033322	99.9959

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	166	0.0041

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 2: Ordinary resolution for declaration of final dividend of Rs.3/- per equity share for FY 2020-21.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
203	4033477	99.9997

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	11	0.0003

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 3: Ordinary resolution for appointment of Mr. Dattatray Sidram Galpalli (DIN: 01853463), Director retiring by rotation.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
201	4033245	99.9940

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
4	243	0.0060

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 4: Ordinary resolution for Continuation of Mr. Chandrakant Vallabhaji Gogri (DIN: 00005048) as Non-Executive Director.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
194	3338832	99.9831

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
4	563	0.0169

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Resolution 5: Special resolution for approval of variation in terms of remuneration of Executive Directors. Ordinary resolution ratification of the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2021.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
192	3192308	99.9898

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
8	327	0.0102

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 6: Ordinary resolution ratification of the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2022.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
200	4033182	99.9924

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
5	306	0.0076

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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Dedhia

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Resolution 7: Special resolution for approval under Section 180(1)(c) of the Companies Act, 2013 for borrowing funds upto Rs. 225 Crores.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
197	4033125	99.9912

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
7	353	0.0088

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 3rd Annual General Meeting, and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

Sunil Mavjibhai
Dedhia

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Mavjibhai Dedhia
Date: 2021.08.10
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CS Sunil M. Dedhia
Proprietor, Sunil M. Dedhia & Co.
Practising Company Secretary
FCS No: 3483 C.P. No. 2031
Peer Review Certificate No. 867/2020
UDIN: F003483C000764421

Mumbai, Dated August 10, 2021

**Outcome of Voting Results as required under Regulation 44(3) of the
SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Date of the Annual General Meeting (AGM)	:	August 10, 2021
Total number of shareholders on record date	:	37300 Shareholders as on August 3, 2021
No. of shareholders present in the meeting either in person or through proxy		
Promoters and Promoter Group	:	Nil
Public	:	Nil
No. of Shareholders attended the meeting through Video Conferencing		
Promoters and Promoter Group	:	28
Public	:	74

Resolution No. 1: Ordinary Resolution				To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2021 together with the Reports of the Auditors' and the Board of Directors' thereon				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	3586133	100.0000	3586133	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		3586133	100.0000	3586133	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	131878	165	99.8750	0.1250
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	131878	165	99.8750	0.1250
Public Non Institutions	E-Voting	3857894	315312	8.1732	315311	1	99.9997	0.0003
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	315311	1	99.9997	0.0003
TOTAL		7584477	4033488	53.1808	4033322	166	99.9959	0.0041



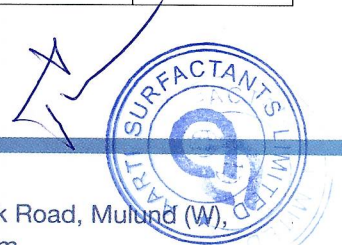
Resolution No. 2: Ordinary Resolution				Approval for Declaration of the Final Dividend @ 30% i.e. Rs. 3/- (Rupee Three Only) per Equity Share for the financial year ended March 31, 2021.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	3586133	100.0000	3586133	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		3586133	100.0000	3586133	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	132043	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	132043	0	100.0000	0.0000
Public Non Institutions	E-Voting	3857894	315312	8.1732	315301	11	99.9965	0.0035
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	315301	11	99.9965	0.0035
TOTAL		7584477	4033488	53.1808	4033477	11	99.9997	0.0003

Resolution No. 3: Ordinary Resolution				Appointment of Mr. Dattatray Sidram Galpalli (DIN: 01853463), who is liable to retire by rotation and being eligible, offers himself for re-appointment.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	3586133	100.0000	3586133	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		3586133	100.0000	3586133	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	132043	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	132043	0	100.0000	0.0000
Public Non Institutions	E-Voting	3857894	315312	8.1732	315069	243	99.9229	0.0771
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	315069	243	99.9229	0.0771
TOTAL		7584477	4033488	53.1808	4033245	243	99.9940	0.0060



Resolution No. 4: Special Resolution				Approval for Continuation of Directorship of Mr. Chandrakant Vallabhaji Gogri (DIN : 00005048) as Non-Executive Director				
Whether Promoter/Promoter Group are interested in the agenda/resolution				Yes				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	2892040	80.6451	2892040	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2892040	80.6451	2892040	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	131603	440	99.6668	0.3332
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	131603	440	99.6668	0.3332
Public Non Institutions	E-Voting	3857894	315312	8.1732	315189	123	99.9610	0.0390
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	315189	123	99.9610	0.0390
TOTAL		7584477	3339395	44.0293	3338832	563	99.9831	0.0169

Resolution No. 5: Special Resolution				Approval for Variation in terms of Remuneration of Executive Directors.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				Yes				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	2745280	76.5527	2745280	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2745280	76.5527	2745280	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	132043	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	132043	0	100.0000	0.0000
Public Non Institutions	E-Voting	3857894	315312	8.1732	314985	327	99.8963	0.1037
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	314985	327	99.8963	0.1037
TOTAL		7584477	3192635	42.0943	3192308	327	99.9898	0.0102



Resolution No. 6: Ordinary Resolution				Ratification of the remuneration to be paid to Cost Auditor for Financial Year 2021 -22.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	3586133	100.0000	3586133	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		3586133	100.0000	3586133	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	132043	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		132043	94.0142	132043	0	100.0000	0.0000
Public Non Institutions	E-Voting	3857894	315312	8.1732	315006	306	99.9030	0.0970
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315312	8.1732	315006	306	99.9030	0.0970
TOTAL		7584477	4033488	53.1808	4033182	306	99.9924	0.0076

Resolution No. 7: Special Resolution				Approval under Section 180(1)(c) of the Companies Act, 2013 for Borrowing funds upto Rs. 225 Crores.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}* 100	[4]	[5]	[6]={[4]/[2]}* 100	[7]={[5]/[2]}* 100
Promoter and Promoter Group	E-Voting	3586133	3586133	100.0000	3586133	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		3586133	100.0000	3586133	0	100.0000	0.0000
Public Institutions	E-Voting	140450	132043	94.0142	132043	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3857894	315302	8.1729	314949	353	99.8880	0.1120
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		315302	8.1729	314949	353	99.8880	0.1120
TOTAL		7584477	4033478	53.1807	4033125	353	99.9912	0.0088

