

August 6, 2022

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,

Sub: Voting Results of 4th Annual General Meeting
Ref: Regulation 44 of the SEBI (LODR) Regulations,
2015.

This has reference to the 4th Annual General Meeting (AGM) of the Company which was held on Friday, August 5, 2022 at 11:30 AM and concluded at 12:15 PM through Video Conferencing for the matters as stated in the Notice sent to the Shareholders.

We would like to inform you that the resolution set forth in the notice have been passed by members of the Company with requisite majority. We are enclosing herewith the scrutinizer's report and voting results of the AGM.

Kindly take the same on record.

Thanking You.

Yours faithfully,
FOR AARTI SURFACTANTS LIMITED



PRIYANKA CHAURASIA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. NO. A44258



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 5, 2022 |
| Total number of shareholders on record date | 41,849 shareholders as on July 29, 2022 |
| 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: | 2 |
| Public | 54 |



| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | Ordinary | | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Description of resolution considered | | | To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022 together with the Reports of the Auditors and the Board of Directors thereon. | | | | | |
| 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 | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 |
| Public- Institutions | E-Voting | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 |
| Public- Non Institutions | E-Voting | 4095962 | 304213 | 7.4271 | 304213 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 4095962 | 304213 | 7.4271 | 304213 | 0 | 100 |
| Total | | 7584477 | 3783766 | 49.8883 | 3783766 | 0 | 100 | 0 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |




| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | To appoint Mr. Chandrakant Vallabhaji Gogri, who retires by rotation as a Director (Special Resolution). | | | | |
| 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 | 3416133 | 951720 | 27.8596 | 951720 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 3416133 | 951720 | 27.8596 | 951720 | 0 | 100 |
| Public-Institutions | E-Voting | 72382 | 63420 | 87.6185 | 62980 | 440 | 99.3062 | 0.6938 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 72382 | 63420 | 87.6185 | 62980 | 440 | 99.3062 |
| Public- Non Institutions | E-Voting | 4095962 | 304213 | 7.4271 | 304005 | 208 | 99.9316 | 0.0684 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 4095962 | 304213 | 7.4271 | 304005 | 208 | 99.9316 |
| Total | | 7584477 | 1319353 | 17.3954 | 1318705 | 648 | 99.9509 | 0.0491 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |




| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | To approve the re-appointment of Mr. Nikhil Parimal Desai (DIN: 01660649) as Managing Director (Special Resolution). | | | | |
| 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 | 3416133 | 2575280 | 75.3858 | 2575280 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 3416133 | 2575280 | 75.3858 | 2575280 | 0 | 100 |
| Public- Institutions | E-Voting | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 |
| Public- Non Institutions | E-Voting | 4095962 | 304203 | 7.4269 | 303995 | 208 | 99.9316 | 0.0684 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 4095962 | 304203 | 7.4269 | 303995 | 208 | 99.9316 |
| Total | | 7584477 | 2942903 | 38.8017 | 2942695 | 208 | 99.9929 | 0.0071 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |






AARTI SURFACTANTS LIMITED

(Formerly Known as : Arti Surfactants Ltd.)

| Resolution(4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To approve the re-appointment of Mr. Santosh Kakade (DIN:08505234) as an Executive Director (Special Resolution). | | | | |
| 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 | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 |
| Public-Institutions | E-Voting | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 |
| Public- Non Institutions | E-Voting | 4095962 | 304203 | 7.4269 | 303997 | 206 | 99.9323 | 0.0677 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 4095962 | 304203 | 7.4269 | 303997 | 206 | 99.9323 |
| Total | | 7584477 | 3783756 | 49.8882 | 3783550 | 206 | 99.9946 | 0.0054 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |



| Resolution(5) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To approve the remuneration of the Cost Auditor for Financial Year 2022-23. | | | | |
| 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 | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 3416133 | 3416133 | 100 | 3416133 | 0 | 100 |
| Public-Institutions | E-Voting | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 72382 | 63420 | 87.6185 | 63420 | 0 | 100 |
| Public- Non Institutions | E-Voting | 4095962 | 304213 | 7.4271 | 302508 | 1705 | 99.4395 | 0.5605 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 4095962 | 304213 | 7.4271 | 302508 | 1705 | 99.4395 |
| Total | | 7584477 | 3783766 | 49.8883 | 3782061 | 1705 | 99.9549 | 0.0451 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |






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 5, 2022

To:

Shri. Mulesh Manilal Savla, Chairman of
4th Annual General Meeting (AGM) of Equity Shareholders of Aarti Surfactants Limited held on Friday, August 5, 2022, at 11:30 a.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 and Circular No.21/2021 dated December 14, 2021, Circular No.2/2022 dated May 5, 2022 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 4th Annual General Meeting (AGM) of Aarti Surfactants Limited (Company) through VC / OAVM. The AGM was held on Friday, 5th day of August, 2022 at 11:30 a.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 voting system 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").

Sunil Mavjibhai
Dedhia

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Mavjibhai Dedhia
Date: 2022.08.05 13:45:55 +05'30'

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. July 29, 2022 were entitled to vote on the proposed resolutions for Item Nos. 1 to 5 as set out in the Notice of the 4th AGM of Aarti Surfactants Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Tuesday, August 2, 2022 (9.00 a.m.) to Thursday, August 4, 2022 (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 5, 2022 after conclusion of the AGM in the presence of two witnesses, CS Manisha Rushikesh Wakchaure and Mrs. Priti Sunil 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 e-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, 2022 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 |
|-------------------------|--------------------------------|---------------------------------------|
| 225 | 3783766 | 100.00 |

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 0 | 0 | 0 |

- (iii) Invalid Votes:

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

Resolution 2: Special resolution for appointment of Mr. Chandrakant Vallabhaji Gogri, who retires by rotation, as a 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 |
|-------------------------|--------------------------------|---------------------------------------|
| 195 | 1318705 | 99.95 |

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 5 | 648 | 0.05 |

- (iii) Invalid Votes:

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

Resolution 3: Special resolution for re-appointment of Mr. Nikhil Parimal Desai (DIN: 01660649) as Managing 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 |
|-------------------------|--------------------------------|---------------------------------------|
| 215 | 2942695 | 99.99 |

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 4 | 208 | 0.01 |

(iii) Invalid Votes:

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

Resolution 4: Special resolution for re-appointment of Mr. Santosh Kakade (DIN: 08505234) as an 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 |
|-------------------------|--------------------------------|---------------------------------------|
| 221 | 3783550 | 99.99 |

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 3 | 206 | 0.01 |

(iii) Invalid Votes:

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

Sunil Mavjibhai
Dedhia

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Sunil Mavjibhai Dedhia
Date: 2022.08.05
13:47:18 +05'30'

Resolution 5: Ordinary resolution for approval of the remuneration of the Cost Auditor for Financial Year 2022 - 23.

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 216 | 3782061 | 99.95 |

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

| Number of members voted | Number of votes casted by them | % of total number of valid votes cast |
|-------------------------|--------------------------------|---------------------------------------|
| 9 | 1705 | 0.05 |

(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 4th 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 Digitally signed by Sunil Mavjibhai Dedhia
Date: 2022.08.05 13:47:41 +05'30'

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: F003483D000747919

Mumbai, Dated August 5, 2022