



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel. : 022-2407 2249 / 2401 9025 (30 Lines)
Fax. : 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Ref: ADL/SE/2022-23/28

July 11, 2022

To,
Listing/ Compliance Department
BSE Limited
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 – 400051
NSE SYMBOL: AARTIDRUGS

BSE CODE – 524348

Dear Sir/Madam,

Sub: Notice of 37th Annual General Meeting

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

This is to inform you that **37th Annual General Meeting ('AGM')** of the Company is scheduled to be held on **Thursday, August 4, 2022 at 11:30 AM IST** through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached notice convening the AGM.

The Notice of 37th AGM of the Company along with Annual Report for FY 2021-22 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants/ Registrar and Transfer Agent and also being made available on the website of the Company at the weblink <https://www.aartidrugs.co.in/annual-reports/>

Kindly take the same on your record.

Thanking You,

Yours faithfully,

FOR AARTI DRUGS LIMITED



RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M.No.: A54527



CIN: L37060MH1984PLC055433

Regd. Off: Plot No. N-198, M.I.D.C. Tarapur, Village - Pamtembhi, Tal. and Dist. Palghar - 401 506, Maharashtra.

Phone: 022-2401 9025, **Fax:** 022-2407 3462

Website : www.aartidrugs.co.in, **Email :** investorrelations@aartidrugs.com

Notice of Annual General Meeting

NOTICE is hereby given that the **THIRTY SEVENTH ANNUAL GENERAL MEETING** of the members of **AARTI DRUGS LIMITED** will be held on **Thursday, the 4th day of August 2022 at 11:30 AM (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Auditors and the Board of Directors' thereon.
- To appoint a Director in place of Shri Uday M. Patil (DIN: 01186406), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- Approval to the appointment of Shri Bhaskar N. Thorat (DIN: 01293824) as an Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Shri Bhaskar N. Thorat (DIN: 01293824), who was appointed as an Additional Director in the category of Independent Director and holds office until the date of this Annual General Meeting, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from May 9, 2022.

RESOLVED FURTHER THAT the Executive Directors &

Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- Approval to the appointment of Smt Neha R. Gada (DIN: 01642373) as an Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Smt Neha R. Gada (DIN: 01642373), who was appointed as an Additional Director in the category of Independent Director and holds office until the date of this Annual General Meeting, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from May 9, 2022.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- Approval to Shri Arun M. Patil to continue to hold office or place of profit with revised remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act 2013 read with rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof

NOTICE (CONTD.)

for the time being in force), consent of the Company be and is hereby accorded to Shri Arun M. Patil, to hold and continue to hold an office of profit in the Company as Vice President Marketing on a total remuneration exceeding ₹ 2.50 lakhs per month subject to maximum remuneration up to ₹ 50 lakhs per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to review and determine, from time to time, the terms of holding of the said office or place of profit by Shri Arun M. Patil, including his remuneration at its discretion and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Approval for giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s), in one or more tranches, including loans represented by way of book debts (the "Loans") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loans taken/to be taken by any entity/ies which is a Subsidiary/ies of the Company, up to a sum not exceeding ₹ 35 Crores (Rupees Thirty Five Crores Only) in aggregate at any point in time, in its absolute discretion which it considers beneficial and in the best interest of the Company, provided that such Loans are utilised by the borrowing company/ies for its principal business activities.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to finalise and determine terms and conditions of the aforesaid loan(s)/guarantee(s)/security/ies and to delegate these powers as permitted under the Act and further to do all such acts, deeds and things as may be necessary and incidental thereof for giving effect to this resolution."

7. Approval to the remuneration of Cost Auditors for the FY 2022-23.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 3,00,000/- (Rupees three lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid to GMVP & Associates LLP, Cost Accountant, being the Cost Auditor as appointed by the Board of Directors based on the recommendations of the Audit Committee of the Company, for the conduct of the Audit of the cost accounting records of the Company, for the financial year ending March 31, 2023 be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

Plot No. N-198, MIDC Tarapur,
Village - Pamtembhi,
Dist. Palghar - 401 506,
Maharashtra
Place: Mumbai
Date : May 19, 2022

By Order of the Board

Sd/-
Rushikesh Deole

Company Secretary
ICSI M. No.: A54527

Notes:

1. pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") and the applicable circulars issued by Securities and Exchange Board of India (SEBI) (collectively referred to as "SEBI Circulars") and all other relevant circulars issued from time to time, the 37th AGM of the Company is being held through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at the common venue. The deemed venue for the 37th AGM

NOTICE (CONTD.)

- shall be the Registered Office of the Company.
2. Pursuant to abovementioned MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the body corporate can attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a member using remote e-voting system as well as e-voting system on the date of the AGM will be provided by NSDL.
 6. In line with the MCA and SEBI Circular dated May 13, 2022, the Notice calling the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at www.aartidrugs.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 7. The members seeking any information with regards to accounts or any other matters to be placed at the AGM, are requested to write to the Company in advance through email at investorrelations@aartidrugs.com. The same will be replied by the Company suitably.
 8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 3 to 7 above is annexed hereto and forms part of the Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of the director proposed to be appointed is set out in the Explanatory Statement to this Notice.
 9. All documents referred to in the accompanying notice and the explanatory statements are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. For obtaining these copies through electronic means Members may write to the Company Secretary by sending an email to investorrelations@aartidrugs.com till the date of the AGM.
 10. Members holding shares in physical form are requested to inform the Company's Registrars and Transfer Agents, Link Intime India Private Limited (RTA), immediately of any change in their address and bank details. Members holding shares in dematerialised form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the Members.
 11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Registrars and Transfer Agents, Link Intime India Private Limited (RTA)
 12. The SEBI, vide its Circulars dated November 3, 2021,

NOTICE (CONTD.)

and December 14, 2021, has mandated the furnishing of PAN, address with PIN code, E-Mail address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Further, if any ONE of the cited documents / details as enunciated in the said circular is NOT registered with Company / RTA, within March 31, 2023, such the folios shall be frozen by the Company / Registrar and Share Transfer Agent of the Company (RTA). The securities held in folios that have no PAN registered against the same/ have invalid PAN registered on our records, as on the notified cutoff date of March 31, 2023, or any other date specified by the CBDT, shall also be frozen.

13. The formats for Nomination and Updation of KYC details in accordance with the SEBI circular are available under "Investors Section" on the Website of the Company viz. www.aartidrugs.co.in. The duly filled in Forms may be submitted in hard copy to the RTA.
14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.aartidrugs.co.in. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form.
15. The Company has transferred unclaimed amounts of Second Interim Dividend for FY 2013-14, Final Dividend for FY 2013-14 and First Interim Dividend for FY 2014-15 to the Investor Education and Protection Fund as required under Section 124 and 125 of the Companies Act, 2013.
16. The Company has uploaded the Investor Information in respect of the Unclaimed Dividends on the website of the IEPF viz. www.iepf.gov.in and also under "Investors Section" on the Website of the Company viz. www.aartidrugs.co.in
The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of Demat Account of the Investor Education and Protection Fund (IEPF) Authority. The Company has communicated individually, to the concerned shareholders whose shares are liable to be transferred to the Demat Account of IEPF Authority under the said rules and also notice for the same was published in Financial Express (English) and Aapla Mahanagar (Marathi) published from Mumbai for taking appropriate action(s). The Company has uploaded full details of such shareholders and shares due for transfer to Demat Account of IEPF Authority on its website at www.aartidrugs.co.in under "Investors Section". The said Shares, once transferred to IEPF can be claimed after following due procedure prescribed under the IEPF Rules.
17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Transfer Agent Link Intime India Private Limited, for assistance in this regard.
18. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to the Link Intime India Private Limited sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Company at investorrelations@aartidrugs.com
19. In case of Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
21. CS Sunil M. Dedhia, Practicing Company Secretary (ICSI M. No. F3483) has been appointed as the

NOTICE (CONTD.)





Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

22. The Scrutiniser shall, after scrutinising the votes, within two working days from the conclusion of the Meeting, submit a consolidated scrutiniser's report thereon to the Chairman or a person authorised by him in writing which will be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, August 1, 2022 at 9:00 A.M. (IST) and ends on Wednesday, August 3, 2022 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, July 28, 2022, may cast their vote electronically.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, July 28, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

NOTICE (CONTD.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

NOTICE (CONTD.)

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

NOTICE (CONTD.)

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to sunil@sunildedhia.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or contact NSDL on evoting@nsdl.co.in or contact further, please find below details of NSDL officials for queries;

Shri Amit Vishal, Senior Manager, NSDL, 022-2499 4360 or email at amity@nsdl.co.in

Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at pallavid@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@aartidrugs.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of

Aadhar Card) to investorrelations@aartidrugs.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting and reproduced hereunder for convenience;

Shri Amit Vishal, Senior Manager, NSDL, 022-2499 4360 or email at amity@nsdl.co.in

Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at pallavid@nsdl.co.in

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against

NOTICE (CONTD.)

company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Personal Computer/ Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@aartidrugs.com at least 5 days before the date of AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. Company reserves the right to restrict the

number of speakers depending on the availability of time for the AGM.

Shareholders can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at investorrelations@aartidrugs.com at least 5 days before the date of AGM. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC/OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied by the Company suitably.

Since the AGM will be held through VC/OAVM in accordance with the Circulars mentioned above, the route map, proxy form and attendance slip are not attached to this Notice.

Registered Office:
Plot No. N-198, MIDC Tarapur,
Village - Pamtembhi,
Dist. Palghar - 401 506,
Maharashtra
Place: Mumbai
Date : May 19, 2022

By Order of the Board

Sd/-
Rushikesh Deole
Company Secretary
ICSI M. No.: A54527

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Shri Bhaskar N. Thorat holds the degree of Masters in Chemical Engineering and Ph.D. in Chemical Engineering from Institute of Chemical Technology ("ICT") (formerly known as UDCT), Mumbai. He is a Senior Professor of Chemical Engineering at ICT. He has been recognised by many awards and honours. He has more than 100 research publications in reputed international journals.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had approved the appointment of Shri Bhaskar N. Thorat (DIN: 01293824) as an Additional Director, in the category of Independent Director, of the Company with effect from May 9, 2022. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Bhaskar N. Thorat holds office of Director upto the date of this Annual General Meeting.

Considering the extensive knowledge and experience of Chemical and Pharmaceutical industry as well as his educational background, appointment of Shri Bhaskar N. Thorat as an Independent Director is in the interest of the Company. His continued association with the Company as a Director would be of a great advantage. The Nomination and Remuneration Committee has recommended his appointment.

The Company has received declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Shri Bhaskar N. Thorat has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director.

In terms of Sections 149, 152 read with Schedule IV of the Act, the Board of Directors have reviewed the declaration made by Director that he meets the criteria of independence as provided in Section 149(6) of the Act and the Board is of opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management.

The Company has also received notice under Section 160 of the Act from a shareholder proposing candidature of Shri Bhaskar N. Thorat for the office of a Director of the Company.

Copy of letter for appointment proposed to be issued to Shri Bhaskar N. Thorat as an Independent Director setting out

the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days between 11:00 am to 1:00 pm up to the date of the Annual General Meeting.

Your Directors recommend the proposal for your approval as a Special Resolution.

None of the Directors other than Shri Bhaskar N. Thorat, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Bhaskar N. Thorat may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 4

Smt Neha R. Gada is a Chartered Accountant and Insolvency Professional. She has an experience of over 20 years in compliance pertaining to Securities Laws. She is a founder of N R Gada and Associates, Chartered Accountants.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had approved the appointment of Smt Neha R. Gada (DIN: 01642373) as an Additional Director, in the category of Independent Director, of the Company with effect from May 9, 2022. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Smt Neha R. Gada holds office of Director upto the date of this Annual General Meeting.

Considering the extensive knowledge and experience of Finance and Governance as well as her educational background, appointment of Smt Neha R. Gada as an Independent Director is in the interest of the Company. Her continued association with the Company as a Director would be of a great advantage. The Nomination and Remuneration Committee has recommended her appointment.

The Company has received declaration from her that she meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the Listing Regulations. Smt Neha R. Gada has confirmed that she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given her consent to act as a Director.

In terms of Sections 149, 152 read with Schedule IV of the Act, the Board of Directors have reviewed the declaration made by Director that she meets the criteria of independence as provided in Section 149(6) of the Act and the Board is of opinion that she fulfils the conditions

ANNEXURE TO THE NOTICE (CONTD.)

specified in the Act and the Rules made thereunder and is independent of the management.

The Company has also received notice under Section 160 of the Act from a shareholder proposing candidature of Smt Neha R. Gada for the office of a Director of the Company.

Copy of letter for appointment proposed to be issued to Smt Neha R. Gada as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days between 11:00 am to 1:00 pm up to the date of the Annual General Meeting.

Your Directors recommend the proposal for your approval as a Special Resolution.

None of the Directors other than Smt Neha R. Gada, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Smt Neha R. Gada may be deemed to be interested in the said

resolution, to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 5

Shri Arun M. Patil has been associated with the Company since 1986 and has played a crucial role in expanding the domestic markets of the Company. Presently he is Vice President-Marketing of the Company and heads Marketing Team. He is a veteran in the Indian API market having extensive knowledge of the various formulation players in the market. He plays a significant role in the customer relationship management in the domestic market.

It is proposed to revise terms of his appointment/remuneration with effect from April 1, 2022 whereby monthly remuneration payable to him may increase beyond ₹ 2.50 lakhs per month.

The information as required in accordance with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act and SEBI Listing Regulations is as under:-

a)	Name of the Related Party	Shri Arun M. Patil
b)	Name of the Director or Key Managerial Personnel who is related, if any;	Shri Prakash M. Patil, Chairman, Managing Director & Chief Executive Officer (CEO) and Shri Uday M. Patil, Executive Director.
c)	Nature of Relationship	Shri Arun M. Patil is brother of Shri Prakash M. Patil and Shri Uday M. Patil.
d)	Nature, material terms, monetary value and particulars of the Contract or arrangement	Shri Arun M. Patil currently draws remuneration of ₹ 2.38 lakhs per month. It is proposed to increase the remuneration of Shri Arun M. Patil whereby remuneration payable to him may increase beyond ₹ 2.50 lakhs per month subject to maximum remuneration of ₹ 50 lakhs per annum.
e)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed transaction is 0.02% of Annual Consolidated Turnover of the Company as on March 31, 2022
f)	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
g)	Justification as to why the RPT is in the interest of the listed entity and any other information relevant or important for the members to take a decision on the proposed resolution	Shri Arun M. Patil has been associated with the Company since 1986 and has played a crucial role in expanding the domestic markets of the Company. He is commerce graduate having extensive knowledge of the various formulation players in the market. Keeping in view that Shri Arun M. Patil has rich and varied experience in the Industry, it would be in the interest of the Company to continue his employment.

ANNEXURE TO THE NOTICE (CONTD.)

The Board of Directors on the basis of recommendation of Nomination and Remuneration Committee may determine increments including perquisites etc. from time to time or annually as may be considered appropriate subject to maximum remuneration of ₹ 50 lakhs per annum.

Shri Arun M. Patil is a brother of Managing Director, Shri Prakash M. Patil and Executive Director, Shri Uday M. Patil. Under the provisions of Section 188 of the Companies Act, 2013, prior approval of the Company by way of a resolution is necessary for a relative of a Director to hold and continue to hold an office of profit in the Company carrying a monthly remuneration exceeding ₹ 2.50 lakhs.

In view of the business expediency, administrative convenience and to ensure due compliance of the applicable law, it is thus proposed to obtain approval of the Company as such for provision of remuneration in the manner stated in the draft resolution and herein above.

Your Directors recommend the resolution at Item No. 5 of the Notice for your approval as an Ordinary Resolution.

Shri Prakash M. Patil and Shri Uday M. Patil, being relatives are deemed to be concerned or interested in the resolution.

None of the other Directors and Key Managerial Personnel

of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 6

The Company may have to render financial support for business requirements to its Subsidiaries from time to time. Provisions contained in Section 185 of the Companies Act, 2013 inter alia require passing of a special resolution by the Company in general meeting to make loans to and/or provide guarantee and/or security in connection with any loan taken by 'any person in whom any of the director of the Company is interested'.

In the broader interest of the Company, the Board of Directors has thus proposed to seek approval of the Members by way of a Special Resolution for making loan(s) and/or giving or providing of guarantee or securities in connection with the loans taken or to be taken by its subsidiaries for capital expenditure on the projects and/or working capital requirements as may be considered necessary from time to time for expansion of business operations and other matters connected and incidental thereto for the principal business activities of its subsidiaries. The information as required pursuant to Section 102 of the Act and SEBI Listing Regulations is as under:-

a)	Name of the Parties	Subsidiaries of the Company namely Pinnacle Chile SpA, Pinnacle Life Science Private Limited, Aarti Speciality Chemicals Limited
b)	Nature of Relationship	Subsidiaries of the Company which are covered under Section 2(76) of Companies Act, 2013
c)	Nature, material terms, monetary value and particulars of the proposed transaction	making loan(s) and/or giving or providing of guarantee or securities in connection with the loans taken or to be taken by the subsidiaries upto ₹ 35 Crores in aggregate at any point in time, for capital expenditure on the projects and/or working capital requirements as may be considered necessary from time to time for expansion of business operations and other matters connected and incidental thereto for the principal business activities of the subsidiaries.
d)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed transaction is 1.41% of Annual Consolidated Turnover of the Company as on March 31, 2022
e)	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity:	
	i) details of the source of funds in connection with the proposed transaction;	i) Internal Accruals
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments;	ii) N.A.
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	iii) Unsecured loan proposed to be given pursuant to Section 185 in one or more tranches for the tenure upto 3 years and on applicable terms as agreed by the Board of Directors from time to time
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds	iv) the funds will be utilised by Subsidiaries for its principle business activity
f)	Justification as to why the aforesaid transaction is in the interest of the listed entity and any other relevant information	The arrangement is commercially beneficial to the Company.

ANNEXURE TO THE NOTICE (CONTD.)

The Members may note that the Board of Directors would approve or authorise any such proposals to make or give loan, guarantee or security out of internal resources / accruals and/or any other appropriate sources, from time to time, only for principal business activities of the subsidiaries.

Your Directors thus recommend the resolution at Item No. 6 of the Notice for your approval as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution save and except to the extent of their shareholding in the Company.

ITEM NO. 7

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, a proposal for appointment of Cost Auditor for FY 2022-23 was recommended by the Audit Committee to the Board. The Board thereby re-appointed GMVP & Associates LLP, Cost Accountant, as Cost Auditor for the conduct of the audit of the cost accounting records of

the Company, at a remuneration of ₹ 3,00,000/- (Rupees three lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid for the financial year ending March 31, 2023.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

Your Directors recommend the said resolution for your approval as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Registered Office:
Plot No. N-198, MIDC Tarapur,
Village - Pamtembhi,
Dist. Palghar - 401 506,
Maharashtra
Place: Mumbai
Date : May 19, 2022

By Order of the Board

Sd/-
Rushikesh Deole
Company Secretary
ICSI M. No.: A54527

ANNEXURE-A

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT ARE AS UNDER:

Particulars	Shri Uday M. Patil (DIN: 01186406)	Shri Bhaskar N. Thorat (DIN: 01293824)	Smt Neha R. Gada (DIN: 01642373)
Date of Birth and Age	June 3, 1963 (58 years)	May 23, 1965 (56 years)	March 22, 1976 (46 years)
Originally Appointed on	October 18, 2000	May 9, 2022	May 9, 2022
Qualifications	H.S.C	M.Chem.Engg. and Ph.D in Chemical Engineering	Chartered Accountant, Insolvency Professional
Experience and expertise in specific functional area	He has good experience in factory administration work and liaising with various Government/ Semi Government department and agencies.	Shri Bhaskar N. Thorat holds the degree of M.Chem. Engg. and Ph.D in Chemical Engineering from Institute of Chemical Technology (formerly known as UDCT). He is a Senior Professor of Chemical Engineering at Institute of Chemical Technology, Mumbai. He has been recognised by many awards and honours. He has more than 100 research publications in reputed international journals.	Smt Neha R. Gada is a Chartered Accountant and Insolvency Professional. She has an experience of over 20 years in compliance pertaining to Securities Laws. She is a founder of N R Gada and Associates, Chartered Accountants.
Remuneration last drawn (including sitting fees, if any)	₹ 31.77 lakhs	Nil	Nil
Remuneration proposed to be paid	Upto ceiling limit of Rs. 32 lakhs p.a. as approved by the shareholders in the Annual General Meeting dated September 4, 2021	He shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board.	She shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board.
Disclosure of relationships between Director inter-se	Shri Uday M. Patil is a brother of Shri Prakash M. Patil, Chairman, Managing Director & CEO of the Company	None	None
Directorship held in other Companies	- Alchemie Gases & Chemicals Private Limited	Nil	- Sejal Glass Limited - Asian Star Company Limited - Tamboli Capital Limited - Lykis Limited - Anglo-French Drugs & Industries Limited - Dhhanish Advisors Private Limited
Membership/ Chairmanships of committees across Companies	Aarti Drugs Limited Risk Management Committee - Member	Nil	Anglo-French Drugs & Industries Limited Audit Committee- Member Corporate Social Responsibility Committee- Chairman Risk Management Committee- Member Sejal Glass Limited Audit Committee- Member Nomination and Remuneration Committee - Chairman Stakeholders Relationship Committee- Member

ANNEXURE A (CONTD.)

Particulars	Shri Uday M. Patil (DIN: 01186406)	Shri Bhaskar N. Thorat (DIN: 01293824)	Smt Neha R. Gada (DIN: 01642373)
			<p>Tamboli Capital Limited Audit Committee - Chairman- Nomination and Remunera- tion Committee - Chairman Stakeholders Relationship Committee- Member Risk Management Commit- tee- Member</p> <p>Lykis Limited Audit Committee- Member Nomination and Remunera- tion Committee - Chairman</p>
Listed Companies from which resigned from past three years	Nil	Nil	Nil
Number of Shares held in the Company	50,922	Nil	Nil
the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	Knowledge and experience of Chemical and Pharmaceutical industry were identified by the Nomination and Remuneration Committee and Board for the said role. Considering the educational background and rich experience of the industry, Shri Bhaskar N. Thorat met such requirements.	Knowledge and experience of Securities Laws, Finance and Governance were identified by the Nomination and Remuneration Committee and Board for the said role. Considering the educational background and rich experience in these fields, Smt Neha R. Gada met such requirements.