



**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/2020-21**

**July 31, 2020**

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

**BSE CODE – 524348**

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**

Dear Sir/Madam,

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

**Sub: Notice of 35<sup>th</sup> Annual General Meeting**

This is to inform you that **35<sup>th</sup> Annual General Meeting ('AGM')** of the Company is scheduled to be held on **Tuesday, August 25, 2020 at 11.30 AM IST** through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') in accordance with the General Circular issued by Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 and SEBI Circular dated May 12, 2020. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached notice convening the AGM.

The Notice of 35<sup>th</sup> AGM of the Company along with Annual Report for FY 2019-20 is available on the website of the Company at the weblink <https://www.aartidrugs.co.in/annual-reports/>

Kindly take the same on record.

Thanking you,

Yours faithfully,

**FOR AARTI DRUGS LIMITED**

RUSHIKESH DEOLE

**COMPANY SECRETARY & COMPLIANCE OFFICER**

ICSI M.No.: A54527



**AARTI DRUGS LIMITED**

CIN: L37060MH1984PLC055433

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

Phone: 022-2401 9025, Fax: 022-24073462

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

## NOTICE

**NOTICE** is hereby given that the **THIRTY FIFTH ANNUAL GENERAL MEETING** of the members of AARTI DRUGS LIMITED will be held on **Tuesday, the 25<sup>th</sup> day of August 2020 at 11:30 AM** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

**ORDINARY BUSINESS:**

- To receive, consider and adopt;
  - The Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Directors' and Auditors thereon; and
  - The Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.
- To appoint Shri Narendra J. Salvi (DIN:00299202) as an Non-executive Director liable to retire by rotation in place of Shri Rajendra V. Gogri (DIN: 00061003), who retires by rotation at the conclusion of this meeting and has not offered for re-appointment.

**SPECIAL BUSINESS:**

- 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 Sections 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to other approvals, if any, the consent of the Company be and is hereby accorded to revise the ceiling limit of basic salary payable to Executive Directors as shown hereunder with effect from April 1, 2020 till the remaining period of their respective tenure

Name of Directors	Basic Salary Per Month (in Rs.)
Shri Prakash M. Patil (Chairman, Managing Director & CEO)	10,00,000
Shri Rashesh C. Gogri (Managing Director)	10,00,000
Shri Harshit M. Savla (Joint Managing Director)	10,00,000
Shri Harit P. Shah (Whole time Director)	10,00,000

**RESOLVED FURTHER THAT** the Board of Directors (which includes any committee thereof) be and is hereby authorised to vary or increase the basic salary of the Executive Directors from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the ceiling limit mentioned above and overall ceiling limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/ or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** except the change as stated hereinabove, all other terms & conditions of the principal agreement with them, as approved earlier by the members shall remain unchanged.

**RESOLVED FURTHER THAT** the 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."

- 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 Rs. 3,00,000/- (Rupees

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three lakhs only) as approved by the Board of Directors based on the recommendations of the Audit Committee of the Company, to be paid to GMVP & Associates LLP, Cost Accountant, for the conduct of the Audit of the cost accounting records of the Company, for the financial year ending March 31, 2021 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 - Pamtermbhi,  
Dist. Palghar - 401 506,  
Maharashtra

Place: Mumbai

Date : May 15, 2020

**By Order of the Board**

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

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**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and 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, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 35th AGM shall be the Registered Office of the Company.
2. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, 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 15 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 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 authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report 2019-20 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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://www.evoting.nsdl.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and SEBI circular dated May 12, 2020.
8. 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](mailto:investorrelations@aartidrugs.com). The same will be replied by the Company suitably.
9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 2 to 4 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.

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10. 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](mailto:investorrelations@aartidrugs.com) till the date of the AGM.

11. Members holding shares in physical form are requested to inform the Company's Registrars and Transfer Agents, M/s. 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.

12. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFSC code) and Permanent Account Number (PAN) with their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA as the same is mandated by the Securities and Exchange Board of India.

13. The Company has transferred unclaimed amounts of Interim Dividend for the FY 2011-12 & 2012-13 and Final Dividend for FY 2011-12 to the Investor Education and Protection Fund as required under Section 124 and 125 of the Companies Act, 2013.

14. The Company has uploaded the information in respect of the Unclaimed Dividends as on March 31, 2020, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the Website of the Company viz. [www.aartidrugs.co.in](http://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](http://www.aartidrugs.co.in) under "Investors Section".

15. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) are not being processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

16. 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 M/s. Link Intime India Private Limited sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com)

17. 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.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The voting period begins on Saturday, August 22, 2020 at 9:00 AM and ends on Monday, August 24, 2020 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, August 18, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

### **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: Log-in to NSDL e-Voting system at**  
<https://www.evoting.nsdl.com/>

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

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

1. 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.
4. Your User ID details are given below :

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.

- c) How to retrieve your 'initial password'?

- (i) 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'.

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- (ii) 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:
    - a) 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](http://www.evoting.nsdl.com).
    - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d) 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.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Corporate members intending to attend the meeting through their authorised representatives are requested to send to the Company a duly certified scanned copy of the Board or governing body Resolution/ Authorisation etc., authorizing their representatives to attend and to vote on their behalf at the meeting electronically to the Scrutinizer by e-mail to [sunil@sunildedhia.com](mailto:sunil@sunildedhia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 35<sup>th</sup> AGM through VC/OAVM.
3. 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](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries, with respect to remote e-voting or e-voting at the AGM, 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Further, please find below details of NSDL officials for queries.

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Mr. Amit Vishal, Senior Manager, NSDL, 022-2499 4360 or email at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)

Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password 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](mailto: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](mailto:investorrelations@aartidrugs.com).
3. Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

**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 AGM. However, they will not be eligible to vote at the AGM. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID".

4. The details of the persons 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;

Mr. Amit Vishal, Senior Manager, NSDL, 022-2499 4360 or email at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)

Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at [pallavid@nsdl.co.in](mailto: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 the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
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.
5. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at



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[investorrelations@aartidrugs.com](mailto: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.

6. 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](mailto: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.
7. 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.
8. 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 - Pamtermbhi,  
Dist. Palghar - 401 506,  
Maharashtra

Place: Mumbai  
Date : May 15, 2020

#### **OTHER INSTRUCTIONS**

1. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, August 18, 2020 are entitled to vote on the Resolutions, set forth in this Notice.
2. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the 'cut-off date' of Tuesday, August 18, 2020.
3. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
4. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
5. CS Sunil M. Dedhia, Practicing Company Secretary (ICSI M. No. F3483) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
6. The Scrutiniser shall, after scrutinizing the votes, within forty eight hours from the conclusion of the Meeting, submit a consolidated scrutinizer'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.

**By Order of the Board**

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

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**Annexure to the Notice**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

**ITEM NO. 2**

In accordance with the provisions of the Act and the Articles of Association of the Company, Shri Rajendra V. Gogri (DIN: 00061003), Non-Executive Director of the Company retires by rotation at the ensuing AGM. Shri Rajendra V. Gogri, who is eligible for re-appointment, has conveyed that he does not intend to seek re-appointment due to pre-occupancy and will retire upon completion of his current term at this AGM.

Pursuant to the provision of Section 152(6)(e) of the Act, the Company may fill up the vacancy caused upon retirement of a director by rotation by appointing some other person thereto.

On the basis of recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on May 15, 2020 has proposed the appointment of Shri Narendra J. Salvi (DIN: 00299202) as Non-executive Director of the Company liable to retire by rotation for approval of the shareholders.

Your Directors recommend the appointment for your approval.

Except Shri Narendra Salvi, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said matter.

**ITEM NO. 3**

The Nomination and Remuneration Committee of the Board, has evaluated performance of the Executive Directors and in accordance with Company's performance and Industry norms, recommended revision in the ceiling limit on Basic Salary as stated in the table below;

Name of Directors	Basic Salary Per Month (in Rs.)
Shri Prakash M. Patil (Chairman, Managing Director & CEO)	10,00,000
Shri Rashesh C. Gogri (Managing Director)	10,00,000
Shri Harshit M. Savla (Joint Managing Director)	10,00,000
Shri Harit P. Shah (Whole time Director)	10,00,000

In line with the regulatory requirements, subject to approval of the members, revised ceiling limit shall be effective from April 1, 2020, while other terms & conditions of the principal agreement(s) with them including commission payable to them shall remain unchanged.

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

Shri Prakash M. Patil, Shri Rashesh C. Gogri, Shri Harshit M. Savla and Shri Harit P. Shah are interested in said resolution. The relatives of Shri Prakash M. Patil, Shri Rashesh C. Gogri, Shri Harshit M. Savla and Shri Harit P. Shah may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

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

**ITEM NO. 4**

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 2020-21 was recommended by the Audit Committee to the Board. The Board there by 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 Rs.3,00,000/- (Rupees three lakhs only) plus tax as applicable for the financial year ending March 31, 2021.

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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 - Pantermbhi,  
Dist. Palghar - 401 506,  
Maharashtra

Place: Mumbai  
Date : May 15, 2020

**By Order of the Board**

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

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**BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT / RE – APPOINTMENT IS AS UNDER:**

Particulars	Shri Narendra J. Salvi (DIN: 00299202)
Date of birth and age	August 16, 1964 (55 years)
Proposed Date of Appointment	August 25, 2020
Qualifications	Master of Science (Organic Chemistry)
Experience and expertise in specific functional areas	He has an experience of 33 years in API (Active Pharmaceuticals Ingredients) Industry. He also serves as Whole time Director of Aarti Industries Limited and responsible for Quality System, Manufacturing, Projects & Developments and Operations of Pharma Division of the Aarti Industries Limited.
Directorships held in other (excluding foreign) Companies	Aarti Industries Limited Aarti Pharmachem Limited
Memberships/Chairmanships of committees companies	NIL
Number of shares held in the Company	NIL
Relationship with other Directors	NIL