

**September 3, 2022**

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

**BSE CODE –524208**

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

Dear Sir/Madam,

**Sub.: Notice of 39<sup>th</sup> Annual General Meeting**  
**Ref.: Regulation 30 of the SEBI (LODR) Regulations,  
2015.**

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This is to inform you that the 39<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on **Monday, September 26, 2022 at 11:00 a.m.** 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), the Notice of the AGM along with the Annual Report is being sent through electronic mode to those Members, who have already registered their email addresses with the Company/ Depository Participants/ Registrar and Transfer Agent.

The Notice of 39<sup>th</sup> AGM of the Company along with Annual Report for FY 2021-22 is made available on the website of the Company at weblink <https://www.aarti-industries.com/investors/financial-information/annual-reports>

Kindly take note of the same.

**For AARTI INDUSTRIES LIMITED**

RAJ SARRAF  
**COMPANY SECRETARY**  
ICSI M. NO. A15526  
Encl.: as above.



## Notice of Annual General Meeting

Notice is hereby given that the Thirty Ninth Annual General Meeting of the Members of **AARTI INDUSTRIES LIMITED** will be held on **Monday, the 26th day of September, 2022, 11.00 a.m. (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 for the financial year ended March 31, 2022 together with the Reports of the Auditors' and the Board of Directors' thereon.
- To declare the final dividend @ 30% i.e. ₹ 1.50 (Rupee One and Fifty Paise only) per Equity share for the financial year ended March 31, 2022.
- To appoint a Director in place of Shri Renil Rajendra Gogri (DIN: 01582147), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri Manoj Mulji Chheda (DIN: 00022699), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
- Appointment of Statutory Auditors of the Company.

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Gokhale & Sathe, Chartered Accountants (Firm Registration No.: 103264W) be and is hereby appointed as the Statutory Auditors of the Company in place of retiring auditor Kirtane & Pandit LLP, Chartered Accountants (Firm Regn. No. 105215VW/W100057), to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the forty-fourth AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**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."

### SPECIAL BUSINESS:

- To approve the re-appointment of Shri Rajendra V. Gogri (DIN: 00061003) as the Managing Director of the Company.

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 Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded for the re-appointment of Shri Rajendra V. Gogri (DIN 00061003) as the Managing Director, of the Company for a further period of five years with effect from July 01, 2023 to June 30, 2028 upon terms and conditions including remuneration payable to him as set out in the Explanatory Statement annexed to the Notice convening this meeting, with an authority in favour of the Nomination & Remuneration Committee and the Board to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board and Shri Rajendra V. Gogri.

**RESOLVED FURTHER THAT** the Executive Directors & Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

- To approve variation in terms of Remuneration of Executive Directors.

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 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, and in accordance with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other approvals, if any, consent of the Company be and is hereby given on revision in the terms of appointment (Remuneration) of Executive Directors shown hereunder with effect from April 01, 2022.

Name of Directors	Remuneration Salary (₹ in Lakhs)
Shri Rajendra V. Gogri (CMD)	102
Shri Rashesh C. Gogri (VC & MD)	102
Shri Parimal H. Desai (ED)	88
Shri Manoj M. Chheda (ED)	88
Smt. Hetal Gogri Gala (ED)	88
Shri Kirit R. Mehta (ED)	62
Shri Renil R. Gogri (ED)	74
Shri Narendra Salvi (ED)	88

@ Figures are exclusive of cost of perquisites; contribution to provident fund, superannuation fund, driver's salary, and taxable value of Car perquisite.

## Notice of Annual General Meeting

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to determine the manner in which Commission, up to 3% of the Net Profit as calculated in accordance with the provisions of section 198 of the Companies Act, 2013, that can be paid cumulatively to all the Executive Directors in addition to Salary payable to them.

**RESOLVED FURTHER THAT** except the change as stated herein above, other terms & conditions 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."

8. To approve holding of office of profit in the Company by Shri Mirik R. Gogri.

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 5 of Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, a consent of the Company be and is hereby accorded for Shri Mirik R. Gogri, to hold and continue to hold an office of profit in the Company, on the terms and conditions as set out in the revised letter of appointment to be issued by the Company.

**RESOLVED FURTHER THAT** the Managing Director Shri Rashesh C. Gogri be and is hereby authorised to alter, vary and communicate, time to time, the terms of appointment / re-appointment subject to maximum remuneration up to ₹ 80 Lakhs per annum.

**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."

9. To approve the remuneration of the Cost Auditors for the Financial Year 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 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 ₹ 5,00,000/- (Rupees Five Lakh only) per

annum plus Tax as applicable and reimbursement of out of pocket expenses to be paid to Smt. Ketki D. Visariya, Cost Accountant (Membership Number: 16028), being the Cost Auditor appointed by the Board of Directors of the Company to conduct audit of the cost records and related books maintained by the Company in respect of Organic and Inorganic Chemicals, Bulk Drugs and Fertilizers for the Financial Year 2022-23.

**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 Nos. 801, 801/23  
GIDC Estate, Phase III,  
Dist. Valsad, Gujarat

By order of the Board  
Sd/  
Raj Sarraf  
**Company Secretary**  
ICSI M. NO. A15526

August 10, 2022

### NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no.20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 and General Circular no. 21/2021 dated December 14, 2021 and General Circular no. 3/2022 dated May 5, 2022 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD /CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic"(collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI



Circulars, the AGM of the members of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC / OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email through its registered email address to [sunil@sunildedhia.com](mailto:sunil@sunildedhia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019 except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. 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 dematerialized form. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants ("DPs") in case shares are held by them in electronic form and to the M/s. Link Intime India Private Limited in Form ISR-1, in case shares are held by them in physical form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website [www.aarti-industries.com](http://www.aarti-industries.com).
6. 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. The 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@aarti-industries.com](mailto:investorrelations@aarti-industries.com).
7. As per the provisions of Section 72 of the Act, the facility for making nominations 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. The said form can be downloaded from the Company's website [www.aarti-industries.com](http://www.aarti-industries.com) Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. Link Intime India Private Limited, in case the shares are held in physical form. Further, if Members desire to opt out/ cancel the nomination and to record a fresh nomination, are requested to submit Form ISR-3 (in case of shares held in physical form) or SH-14 (in case of shares held in electronic mode).
8. SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. 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.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per

## Notice of Annual General Meeting

- the Register of Members of the Company will be entitled to vote during the AGM.
11. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories
  12. The Company has fixed Monday, September 19, 2022 as the 'Record Date' for determining entitlement of members to Final Dividend for the financial year ended March 31, 2022, if approved at the AGM.
  13. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such Dividend subject to deduction of tax at source will be made within statutory timeline of 30 days as under:
    - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as at the close of business hours on Monday, September 19, 2022;
    - b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as at the close of business hours on Monday, September 19, 2022.
  14. The Company has transferred unclaimed amounts of Final Dividend, for the year 2013-14 and 1st Interim Dividend and 2nd Interim Dividend for the year 2014-15 to the Investor Education and Protection Fund as required under Sections 124 and 125 of the Companies Act, 2013.
  15. The Company has uploaded the information in respect of the Unclaimed Dividends, 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. <https://www.aarti-industries.com/>.
  16. 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 in (English) edition and (Gujarati) edition published from Ahmedabad 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 <https://www.aarti-industries.com/> under "Investors Section".
  17. Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time ("IEPF Rules"), which inter alia requires the Company to transfer the equity shares, on which the dividend has remained unpaid or unclaimed for a continuous period of seven years, to IEPF. The said Shares, once transferred to IEPF can be claimed after following due procedure prescribed under the IEPF Rules.
  18. To register e-mail address for all future correspondence and update the bank account details, please follow the below process:

Physical Holding	Send a request to M/s. Link Intime India Private Limited at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> : <ol style="list-style-type: none"> <li>i) To register e-mail address, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card)</li> <li>ii) To update bank account details, please send the following additional documents/information followed by the hard copies:               <ol style="list-style-type: none"> <li>a) Name of the bank and branch address</li> <li>b) Type of bank account i.e., savings or current</li> <li>c) Bank account no. allotted after implementation of core banking solutions</li> <li>d) 9-digit MICR code no., and</li> <li>e) 11-digit-digit IFSC code</li> <li>f) Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by bank.</li> </ol> </li> </ol>
Demat Holding	Please contact your DP and follow the process advised by your DP





19. Since the AGM will be held through VC / OAVM, the Route Map does not form part of the Notice. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of at item nos. 5 to 9 above is annexed hereto and forms part of the Notice.
20. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.aarti-industries.com/>, 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, and on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
21. 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 and through electronic means. Members can request the same by sending an email to [investorrelations@aarti-industries.com](mailto:investorrelations@aarti-industries.com) till the date of the AGM.
22. Members seeking any information with regards to Financial Statements or any matters to be placed at the AGM, are requested to write to the Company on or before September 26, 2022 through email at [investorrelations@aarti-industries.com](mailto:investorrelations@aarti-industries.com). The same will be replied by the Company suitably.
23. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 01, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereof. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential status, PAN, Category with their depository participants ('DPs') or in case shares are held in physical form, with the Company / Registrars and Transfer Agents ('RTA') by sending documents through email on or before **September 19, 2022**.
24. **Voting through Electronic Means:**  
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 (LODR) Regulations, 2015 (as amended) and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/ P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, 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 as well as the e-voting system on the date of the AGM will be provided by NSDL.

The Members, whose names appear in the Register of Members /list of Beneficial Owners as on **Monday, September 19, 2022** are entitled to vote on the resolutions, set forth in this Notice. 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 **Monday, September 19, 2022**. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Monday, September 19, 2022** may obtain the login ID and password by sending a request at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and/ or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

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.

The Scrutiniser shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and at the meeting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 2 working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

The results along with the Scrutinisers Report shall 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.

## Notice of Annual General Meeting

### I. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Friday, September 23, 2022 at 9:00 a.m. (IST)** and ends on **Sunday, September 25, 2022 at 5:00 p.m. (IST)**. During this

period, Members holding shares either in physical form or in dematerialized form, as on **Monday, September 19, 2022** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Those members who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.

**The instructions for shareholders voting electronically are as under:**

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>**





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

Details on Step 1: is mentioned below:

#### I) Login method for remote e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility individual Shareholders holding securities in demat mode with NSDL.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</li> </ol>
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 <a href="https://evoting.nsd.com/">https://evoting.nsd.com/</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

## II) Login Method for e-voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to the NSDL e-voting website?

- Visit the e-voting website of NSDL. Open a 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 'Shareholders' section.
- 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.nsd.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.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****
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*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if EVEN is 101456 and folio number is 001*** the user ID is 101456001***



## Notice of Annual General Meeting

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 the 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'.
    - (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) Click on "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 <https://evoting.nsdl.com/> 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 the NSDL e-voting system and join the General Meeting on the 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 clicking 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 the company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining a virtual meeting, you need to click on the "VC/OAVM" link placed under "Join General Meeting".
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 and you will receive a confirmation by way of a SMS on your registered mobile number from the depository.
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. 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 <https://evoting.nsdl.com/> to reset the password. 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 <https://evoting.nsdl.com/> or call on toll free no.: 1800-222-990 or can contact NSDL on <https://evoting.nsdl.com/> or contact Further, please find below details of NSDL officials for queries.



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)

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

1. Members will be able to attend the AGM through VC / OAVM at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC/OAVM will be available in shareholder/members login where the EVEN of the Company will be displayed.
2. 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. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Members are encouraged to join the AGM through Laptops for better experience. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Members 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. The Members can join the AGM in the VC/OAVM mode 5 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 for 1000 members on a first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, 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.

6. Members who need assistance before or during the AGM, can contact NSDL on <https://evoting.nsdl.com/> 1800-222- 990.
7. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at [investorrelations@aarti-industries.com](mailto:investorrelations@aarti-industries.com) at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. 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 to by the Company suitably.

## III. 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 the same as the instructions mentioned above for remote e-voting.
2. Only those Members, 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.
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.

## Notice of Annual General Meeting

**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@aartiindustries.com](mailto:investorrelations@aartiindustries.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@aarti-industries.com](mailto:investorrelations@aarti-industries.com).
3. Alternatively members may send an email request to <https://evoting.nsdl.com/> for obtaining User ID

and Password by providing the details mentioned in Point (1) or (2) as the case may be.

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.

**Registered Office:**

Plot Nos. 801, 801/23  
GIDC Estate, Phase III,  
Dist. Valsad, Gujarat

Mumbai/ August 10, 2022

By order of the Board

Sd/

**Raj Sarraf**

Company Secretary

ICSI M. NO. A15526



## Annexure to the Notice

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

#### Item No. 5

Gokhale & Sathe, Chartered Accountants are proposed to be appointed as the Statutory Auditors by shareholders in the 39th Annual General Meeting to hold the office upto conclusion of 44th Annual General Meeting as per Section 139 of the Companies Act, 2013.

#### Terms and Conditions of Appointment proposed are as under:

Term of Appointment: 5 consecutive years from the conclusion of this AGM till the conclusion of 44th AGM.

Remuneration: After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. the remuneration shall be paid as may be mutually agreed between the Board of Directors and Statutory Auditors.

#### Credentials

Gokhale & Sathe, Chartered Accountants ("the firm") is having 38 years of experience. As of date, the firm has 11 partners and staff strength of around 150 of which 20 are Qualified CAs and 75 articled trainees. The firm is empanelled with various authorities like ICAI, C&AG, NHA, CBI, IBA, etc. The firm is having rich clientele of listed manufacturing companies, various financial institutions, banks, non banking financial companies (NBFC's), insurance companies, along with other entities from other sectors.

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

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

#### Item No. 6

Shri Rajendra V. Gogri has been the Director of the Company since June 9, 1989. He has been acting as the Managing Director since July, 1998 and appointed as the Chairman of the Company with effect from August 16, 2012. His present term as Managing Director will expire on June 30, 2023. Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on August 10, 2022, considered his re-appointment as the Managing Director for a period of five years from July 01, 2023, subject to the approval of the Shareholders and upon the terms & conditions set out in the draft agreement to be entered into by the Company with him.

The said draft agreement, inter alia, contains the following material, terms and conditions:

1. **Period of Agreement:** July 01, 2023 to June 30, 2028
2. **Remuneration:**
  - (a) **Salary:** As approved by the Shareholders, upon recommendations of the Nomination and Remuneration Committee, and the Board of Directors.
  - (b) **Commission:** In addition to the salary as above, he shall also be entitled for a share in aggregate commission calculated at the rate of 3% of net profit of the Company computed under Section 198 of the Companies Act, 2013, payable to all the Managing/ Executive Directors of the Company. Share of such commission and the manner shall be determined by the Nomination and Remuneration Committee of the Board of Directors of the Company.
  - (c) **Perquisites/allowances:** In addition to Salary and Commission, the Managing Director shall be entitled to the following perquisites/ allowances: House rent allowance, reimbursement of medical expenses and medical insurance premiums for self and family, leave travel allowance, fees of clubs, telephone and internet facilities at residence and mobile phone facility, personal accident insurance, bonus, ex-gratia incentives, assignment of key man or other insurance policies obtained by the Company, contribution to National Pension Scheme and such other perquisites and special allowances as may be determined by the Board of Directors from time to time.
  - (d) Managing Director shall also be entitled to following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:
    - (i) Contribution to Provident Fund, Contributions to Superannuation fund or Annuity fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
    - (ii) Gratuity payable at rate not exceeding half a month's salary for each completed year of service; and
    - (iii) Encashment of leave at the end of the tenure.
    - (iv) Provision of car for business of the Company and telephone at residence shall not be treated as perquisites. Use of car for personal purpose

## Notice of Annual General Meeting

and personal long distance calls on telephone shall be billed by the Company.

**Explanation:** For the purpose of this agreement “family” means the spouse, the dependent children and dependent parents of the Managing Director.

- (e) The perquisites and allowances together with the salary and commission payable as aforesaid shall be restricted to and be subject to the applicable overall maximum ceiling limit set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
3. Wherein any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as aforesaid.
  4. The Managing Director shall be entitled to annual privilege leave on full salary for a period of thirty days and shall be entitled to accumulate such leave. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
  5. No sitting fee shall be payable to him for attending the Meetings of the Board of Directors or Committee thereof.
  6. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 6 months notice in writing in that behalf without the necessity of showing any cause and on the expiry of the period of such notice this Agreement shall stand terminated and the Managing Director shall cease to be the Managing Director of the Company. Provided that the aforesaid notice may be waived of mutually.
  7. The terms and conditions of the said appointment herein and/or Agreement may be altered and varied by the Board from time to time at their discretion as they may deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendments made hereafter in that regard. The other terms and conditions of the Agreement are such as are customarily contained in agreement of similar nature.
  8. The said appointment/agreement including the remuneration payable to him is subject to the approval of the Shareholders and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved as aforesaid.

The draft agreement to be entered into between the Company and Shri Rajendra V. Gogri is open for

inspection at the Registered Office of the Company on working day between (11:00 am to 1:00 pm) up to the date of Annual General Meeting.

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

Shri Rajendra V. Gogri and Shri Renil Rajendra Gogri, Executive Director, being related to him are interested in the resolution. The relatives of Shri Rajendra V. Gogri may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

Save and except the above, none of the 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. 7

The Nomination and Remuneration Committee of the Board in its meeting held on May 26, 2022, has evaluated performance of the Executive Directors and in accordance with Company’s performance and Industry norms, recommended revision in the terms of appointment (Remuneration) as stated in the table below:

Name of Directors	Remuneration Salary (₹ in Lakhs)
Shri Rajendra V. Gogri (CMD)	102
Shri Rashesh C. Gogri (VC & MD)	102
Shri Parimal H. Desai (ED)	88
Shri Manoj M. Chheda (ED)	88
Smt. Hetal Gogri Gala (ED)	88
Shri Kirit R. Mehta (ED)	62
Shri Renil R. Gogri (ED)	74
Shri Narendra Salvi (ED)	88

@ Figures are exclusive of cost of perquisites; contribution to provident fund, superannuation fund, driver’s salary, and taxable value of Car perquisite.

All other terms and conditions remain unchanged. In line with the regulatory requirements, subject to approval of the members, revised remuneration shall be effective from April 01, 2022 and will continue till further revision takes place.

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

None of the Directors other than Executive Directors and their relatives, 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. 8

Shri Mirik R. Gogri has been holding office of profit under the Company presently as Head-Corporate Strategy.

Shri Mirik Gogri has a Dual Degree in Metallurgical engineering and Material Science from IIT Bombay. He has been working with the organisation since August, 2012. His role includes identifying new products and business opportunities and coordinating with the customers and operations team to fulfil these opportunities.

It is proposed to revise terms of his appointment/remuneration with effect from April 01, 2022 whereby monthly remuneration payable to him will increase beyond ₹ 2,50,000/- per month as set out in the draft letter of appointment to be issued to him.

The Vice Chairman and Managing Director, Shri Rashesh C. Gogri, may determine increments including perquisites etc. from time to time or annually as may be considered appropriate subject to maximum remuneration of ₹ 80 lakhs per annum.

Under the provision of Section 88 of the Companies Act, 2013, consent of the Company by way of resolution is necessary for a relative of a Director to hold and continue to hold an office of profit under the Company carrying a monthly remuneration exceeding ₹ 2,50,000/-.

In view of the business expediency, administrative convenience and to ensure due compliance of the applicable law, it is thus proposed to obtain consents of the Company as such for the payment of remuneration as aforesaid.

Your Directors recommend the resolution at Item No.8 of the Notice for your approval as an Ordinary Resolution.

Shri Rajendra V. Gogri and Shri Renil R. Gogri, being relatives, are considered as concerned or interested in the resolution.

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

### Item No. 9

Pursuant to Section 148 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, a proposal for appointment of Cost Auditor to audit the Cost records for the financial year 2022-23 was recommended by the Audit Committee to the Board. The Board thereby reappointed Smt. Ketki Damji Visariya (Membership Number 16028) Cost Accountant, as Cost Auditor at the Board Meeting held on May 27, 2022 at a remuneration of ₹ 5,00,000/- per annum plus taxes as applicable. Smt. Ketki Damji Visariya has confirmed her eligibility for appointment as Cost Auditor.

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

**Registered Office:**  
Plot Nos. 801, 801/23  
GIDC Estate, Phase III,  
Dist. Valsad, Gujarat

By order of the Board  
Sd/  
**Raj Sarraf**  
Company Secretary  
ICSI M. NO. A15526

Mumbai/ August 10, 2022

## Annexure A

Particulars	Shri Renil Rajendra Gogri (DIN: 01582147)	Shri Manoj Mulji Chheda (DIN: 00022699)	Shri Rajendra V. Gogri (DIN: 00061003)
Date of birth and age	April 14, 1987 (35 years)	October 23, 1962 (59 years)	December 16, 1959 (62 years)
Originally Appointed on	August 16, 2012	November 25, 1993	July 01, 1989
Qualifications	B.E. (IIT Mumbai)	B. Com	B.E. from ICT, Masters Degree in Chemical Engineering from U.S.
Experience and expertise in specific functional areas	He has been appointed as a Whole-Time Director of the company from August 16, 2012. He handles the portfolios of systems developments/ improvements in operations, adoption of IT advancement into operation and project execution and other production related activities of the Company.	He has been a Whole - time Director of the Company since November, 1993. He has wide experience of close to 30 years in purchase and marketing of Chemicals	He was appointed as a Chairman in 2012, nearly two decades after having been appointed as the Managing Director of the Company. He has been associated with the Company since its inception. A rank holder from UDCT, Mumbai, he possesses a master's degree in chemical engineering from USA. Along with Shri Chandrakant V. Gogri, he has played a pivotal role in ALL acquiring its present stature. In addition to technical acumen, he possesses a keen understanding of the financial and commercial aspects of the chemical industry. Like Shri Chandrakant V. Gogri, he also was conferred with the prestigious 'Distinguished Alumnus Award' from UDCT in the year 1995 for his entrepreneurial achievements. He was recently honoured with the 'Hurun Most Respected Entrepreneur of the Year – India' award in the year 2019. In the same year, he was also presented by the Indian Chemical Council with the 'Lala Shriram National Award' for leadership in the chemical industry.
Disclosure of Relationships between Director Inter-se	Shri Renil R. Gogri is son of Shri Rajendra V. Gogri, Chairman and Managing Director of the Company.	Nil	Shri Rajendra V. Gogri is father of Shri Renil Rajendra Gogri, Executive Director of the Company.
Directorships held in other Companies	<ul style="list-style-type: none"> <li>• Aar Em Finance and Investments Private Limited</li> <li>• Aarti Polychem Private Limited</li> <li>• Alchemie Finserv Private Limited</li> <li>• Gloire Trusteeship Services Private Limited</li> <li>• Safechem Enterprises Private Limited</li> <li>• Humming Whale Product Innovations Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Aarti Corporate Services Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Aarti Polychem Private Limited</li> <li>• Alchemie Finserv Private Limited</li> <li>• Crystal Millennium Realtors Private Limited</li> <li>• Gala Precision Engineering Private Limited</li> <li>• Gloire Trusteeship Services Private Limited</li> <li>• Kutchi Angel Network Private Limited</li> <li>• Prince Pipes and Fittings Limited</li> <li>• Relacion Trusteeship Services Private Limited</li> <li>• Safechem Enterprises Private Limited</li> <li>• Aarti Pharmalabs Limited</li> </ul>
Memberships / Chairmanships of committees of Listed Companies other than Aarti Industries Limited	Nil	Nil	Nil
No. of shares held in the Company	1,11,71,008	33,21,524	57,03,600

**Note:** For other details such as number of meetings of the board attended during the year and remuneration drawn in respect of above Directors, please refer to the corporate governance report which is a part of this Annual Report.