



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/2024-25/30
June 15, 2024

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”, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051

NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

Ref: Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sub: Scrutinizer Report.

This is with reference to the Postal Ballot Notice dated May 3, 2024, seeking approval of the members of the Company for the following Resolutions:

Sr. No.	Type of the Resolutions	Brief Description of the Resolution
1.	Special	Approval to the appointment of Shri Hasmukh Bhavanji Dedhia (DIN: 07510925) as an Independent Director of the Company.
2.	Special	Approval to the appointment of Shri Ajit Eledath Venugopalan (DIN: 09439069) as an Independent Director of the Company.
3.	Special	Approval to the appointment of Shri Sandeep Madhusudan Joshi (DIN: 00516409) as an Independent Director of the Company.

The shareholders were provided remote e-voting facility to cast their votes electronically.

We would like to inform you that the resolutions set forth in the notice have been duly passed with requisite majority. We are enclosing herewith the scrutinizer's report and voting results of the postal ballot.

Kindly take the same on record and oblige.

Thanking you,

Yours Faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. NO. F12932



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Resolution (1)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Approval to the appointment of Shri Hasmukh Bhavanji Dedhia (DIN: 07510925) as an Independent Director of the Company.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		52397362	99.9224	52397362	0	100.0000	0.0000
	Poll	52438075	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	52438075	52397362	99.9224	52397362	0	100.0000	0.0000
Public-Institutions	E-Voting		6236164	76.7651	6236164	0	100.0000	0.0000
	Poll	8123700	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8123700	6236164	76.7651	6236164	0	100.0000	0.0000
Public- Non Institutions	E-Voting		5866292	18.6984	5857607	8685	99.8520	0.1480
	Poll	31373225	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31373225	5866292	18.6984	5857607	8685	99.8520	0.1480
Total		91935000	64499818	70.1581	64491133	8685	99.9865	0.0135
Whether resolution is Pass or Not.							Yes	

Resolution (2)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Approval to the appointment of Shri Ajit Eledath Venugopalan (DIN: 09439069) as an Independent Director of the Company.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		52397362	99.9224	52397362	0	100.0000	0.0000
	Poll	52438075	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	52438075	52397362	99.9224	52397362	0	100.0000	0.0000
Public-Institutions	E-Voting		6236164	76.7651	6236164	0	100.0000	0.0000
	Poll	8123700	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8123700	6236164	76.7651	6236164	0	100.0000	0.0000
Public- Non Institutions	E-Voting		5866145	18.6979	5850612	15533	99.7352	0.2648
	Poll	31373225	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31373225	5866145	18.6979	5850612	15533	99.7352	0.2648
Total		91935000	64499671	70.1579	64484138	15533	99.9759	0.0241
Whether resolution is Pass or Not.							Yes	



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Resolution (3)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Approval to the appointment of Shri Sandeep Madhusudan Joshi (DIN: 00516409) as an Independent Director of the Company.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52438075	52397362	99.9224	52397362	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		52438075	52397362	99.9224	52397362	0	100.0000
Public-Institutions	E-Voting	8123700	6236164	76.7651	6236164	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		8123700	6236164	76.7651	6236164	0	100.0000
Public- Non Institutions	E-Voting	31373225	5866099	18.6978	5858928	7171	99.8778	0.1222
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		31373225	5866099	18.6978	5858928	7171	99.8778
Total		91935000	64499625	70.1579	64492454	7171	99.9889	0.0111
Whether resolution is Pass or Not.							Yes	



Sunil M. Dedhia

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

Sunil M. Dedhia & Co.

Company Secretaries

101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India

Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website: www.sunildedhia.com

SCRUTINIZER'S REPORT ON POSTAL BALLOT E-VOTING

(Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014).

The Chairman / The Company Secretary,
Aarti Drugs Limited
CIN: L37060MH1984PLC055433
Plot Nos. N-198, M.I.D.C. Tarapur,
Village - Pamtembhi, Tal. & Dist. Palghar,
Maharashtra - 401 506.

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as a Scrutinizer by the Board of Directors of Aarti Drugs Limited ('the Company') at their meeting held on May 3, 2024 for the purpose of conducting Postal Ballot voting process by electronic means ('e-voting') in a fair and transparent manner for following resolutions mentioned in the Postal Ballot Notice dated May 3, 2024 issued to its Members:

(1) Approval to the appointment of Shri Hasmukh Bhavanji Dedhia (DIN: 07510925) as an Independent Director of the Company: Proposed as a Special Resolution:

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 ('Act') and the rules made thereunder, read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shri Hasmukh Bhavanji Dedhia (DIN: 07510925), who was appointed as an Additional Director in the category of Independent Director be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from March 29, 2024.

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."

**Sunil Mavji
bhai Dedhia**

Digitally signed by Sunil
Mavji bhai Dedhia
Date: 2024.06.15
18:34:46 +05'30'

(2) Approval to the appointment of Shri Ajit Eledath Venugopalan (DIN: 09439069) as an Independent Director of the Company: Proposed as a Special Resolution:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 ('Act') and the rules made thereunder, read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shri Ajit Eledath Venugopalan (DIN: 09439069), who was appointed as an Additional Director in the category of Independent Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from March 29, 2024.

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.”

(3) Approval to the appointment of Shri Sandeep Madhusudan Joshi (DIN: 00516409) as an Independent Director of the Company: Proposed as a Special Resolution:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 ('Act') and the rules made thereunder, read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shri Sandeep Madhusudan Joshi (DIN: 00516409), who was appointed as an Additional Director in the category of Independent Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from March 29, 2024.

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.”

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and Rules relating to the voting through Postal Ballot by electronic means on the above resolutions contained in the said Postal Ballot Notice.

My responsibility as the Scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution based on the postal ballot voting by electronic means by the shareholders of the Company and on the reports generated from the system provided by National Securities Depository Limited (NSDL) for extending the facility of electronic voting to the shareholders of the Company.

Sunil Mavji Digitally signed by
Sunil Mavji bhai Dedhia
bhai Dedhia Date: 2024.06.15
18:35:23 +05'30'

Accordingly, I submit my report as under:

1. In accordance with General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 General Circular No. 3/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has sent the Postal Ballot Notice in electronic form only to the shareholders for this Postal Ballot. **Accordingly, the communication of the assent or dissent of the members took place through the remote e-voting system only.**
2. The Company had completed the dispatch of the said Postal Ballot Notice electronically on May 14, 2024 to members whose name(s) appeared on the Register of Members /records of Depositories i.e. List of Beneficiaries as on Friday, May 10, 2024 (Cut-off date).
3. The Company issued advertisements in 'Financial Express' Newspaper (in English), Mumbai and all India Edition and 'Pratahkal' Newspaper (in Marathi), Mumbai Edition both on May 15, 2024, informing about the completion of dispatch of the Postal Ballot Notice, electronically to the shareholders along with other related matters mentioned therein.
4. The Company engaged National Securities Depository Limited ('NSDL') via www.evoting.nsdl.com for facilitating e-voting to enable the members to cast their votes electronically ('Remote e-voting'). The e-voting commenced on Friday, May 17, 2024 at 9.00 a.m. and ended on Saturday, June 15, 2024 at 5.00 p.m. Accordingly, the votes received electronically from the Shareholders for postal ballot were considered for my scrutiny.
5. Particulars of all electronic votes received from the Members have been entered in an electronic register separately maintained for the purpose.
6. I have downloaded the data of e-voting after the E-voting Module was disabled by NSDL. The votes were unblocked at Mumbai on Saturday, June 15, 2024, in the presence of two witnesses, Mrs. Priti Sunil Dedhia and CA (Mrs.) Disha Sunny Gosar, who are not in the employment of the Company.
7. The Postal Ballot electronic votes were duly scrutinized and the shareholding was matched /confirmed with the Register of members of the Company / List of Beneficiaries as on the 'Cut-off date' provided by Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.

8. The soft copy of list of equity shareholders who voted "FOR" and "AGAINST" was shared with the Company vide email dated June 15, 2024.

9. A summary of the e-voting on aforesaid resolutions is given as below:

(a) Special Resolution for approval to the appointment of Shri Hasmukh Bhavanji Dedhia (DIN: 07510925) as an Independent Director of the Company.

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

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	698	64491133	99.99

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

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	50	8685	0.01

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

(b) Special Resolution for approval to the appointment of Shri Ajit Eledath Venugopalan (DIN: 09439069) as an Independent Director of the Company.

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

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	691	64484138	99.98

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

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	53	15533	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Sunil Mavji Digitally signed by
bhai Sunil Mavji bhai
Dedhia Dedhia
 Date: 2024.06.15
 18:36:14 +05'30'

(c) Special Resolution for approval to the appointment of Shri Sandeep Madhusudan Joshi (DIN: 00516409) as an Independent Director of the Company.**(i) Voted in favour of the Resolution:**

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	691	64492454	99.99

(ii) Voted against the Resolution:

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	51	7171	0.01

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

10. All electronic data and relevant records of voting will remain in my custody until the Chairman or person authorised by him considers, approves the aforesaid Postal Ballot and the Chairman signs the minutes thereof and the same shall be handed over thereafter to the Company Secretary for safe keeping.

11. Aforesaid resolutions contained in the Notice are passed with requisite majority by the Members of the Company as special resolutions. You may accordingly declare the results of the voting by Postal Ballot e-voting.

Thanking you,

Yours faithfully,

Sunil Mavji
bhai Dedhia

Digitally signed by Sunil Mavji
bhai Dedhia
Date: 2024.06.15 18:38:12
+05'30'

CS Sunil M. Dedhia
Proprietor, Sunil M. Dedhia & Co.
Practising Company Secretary
FCS No: 3483 C.P. No. 2031
Peer Review Certificate No. 867/2020
UDIN: F003483F000577122
Place: Mumbai
Date: June 15, 2024