

May 21, 2021

To,  
**BSE Limited**  
Pheeroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051

Dear Sir/Madam,

**Sub: Proposed offer of Aarti Drugs Limited (“Company”) to Buyback up to 6,00,000 (Six Lakhs) fully paid up Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 1000/- (Rupees One Thousand Only) per Equity Share on a proportionate basis through Tender Offer (“Buyback”).**

With reference to the captioned matter, please find enclosed herewith a copy of the Post Buyback Public Announcement of the Company in connection with the Buyback of up to 6,00,000 (Six Lakhs) fully paid-up Equity Shares of the Company having face value of Rs. 10/- each, at a price of Rs. 1000/- per Equity Share for an aggregate amount of up to Rs. 60,00,00,000/- (Rupees Sixty Crores only), representing up to 9.82% and 9.41% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, for the year ended March 31, 2020 of the Company, from the Eligible Shareholders on a proportionate basis through the Tender Offer Route using Stock Exchange Mechanism of BSE Limited.

With reference to the same, the Post Buyback Public Announcement dated May 20, 2021 for Buyback of the Company, published today i.e., May 21, 2021 in below mentioned newspapers:

- 1) Financial Express (English – all editions)
- 2) Jansatta (Hindi – all editions)
- 3) Navshakti (a Marathi daily) (Marathi being the regional language where the registered office of the Company is situated)

Please find enclosed herewith copy of Post Buyback Public Announcement

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Inga Ventures Private Limited

*K. R. Shah*

Name: Kavita Shah

Designation: Partner

Email: kavita@ingaventures.com



Encl: as above



# AARTI DRUGS LIMITED

**Registered Office:** Plot No.: N-198, M.I.D.C., Village - Pamtermbhi, Taluka & Dist. Palghar - 401 506, Maharashtra;  
**Corporate Office:** Mahendra Industrial Estate, Ground Floor, Plot No. 109-D, Road No. 29, Sion (East), Mumbai - 400 022, Maharashtra  
**Corporate Identity Number (CIN):** L37060MH1984PLC055433;  
**Tel. No.:** +91 22 2404 8199; **Fax:** +91 22 2407 3462; **Email:** investorrelations@aartidrugs.com; **Website:** www.aartidrugs.co.in;  
**Contact Person:** Rushikesh Deole, Company Secretary & Compliance Officer

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AARTI DRUGS LIMITED.

This public announcement ("Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated Monday, March 22, 2021 published on Tuesday, March 23, 2021 ("Public Announcement") and letter of offer dated April 12, 2021 ("Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

1.1. Aarti Drugs Limited ("Company") had announced the Buyback of up to 6,00,000 (Six Lakhs) fully paid-up equity shares of ₹10/- (Rupees Ten only) each of the Company ("Equity Shares") representing up to 0.64% of the total number of issued, subscribed and paid-up Equity Shares of the Company at a price of ₹1000/- (Rupees One Thousand Only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount of up to ₹60,00,00,000/- (Rupees Sixty Crores only) ("Buyback Size"), which represents up to 9.82% and 9.41% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, for the year ended March 31, 2020 of the Company (the "Audited Financial Statements") and the Buyback Size does not include transaction costs expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including Buyback taxes, securities transaction tax, GST, stamp duty, etc and other incidental and related expenses ("Transaction Cost"), out of the free reserves of the Company and/or such other permitted source by the Buyback Regulations or the Companies Act, on a proportionate basis through the Tender offer route as prescribed under the Buyback Regulations, to all of the shareholders of the Company who hold Equity Shares' as of the record date i.e. Thursday, April 01, 2021 ("Record Date") ("Buyback").

The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. including any amendments or statutory modifications for the time being in force.

1.2. The Buyback opened on **Tuesday, April 27, 2021** and closed on **Monday, May 10, 2021**.

### 2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back under the Buyback were 6,00,000 (Six Lakhs) Equity Shares, at a price of ₹1000 (Rupees One Thousand Only) per Equity Share.

2.2. The total amount utilized in the Buyback was ₹60,00,00,000/- (Rupees Sixty Crores only) excluding Transaction Cost.

The Registrar to the Buyback i.e. **LINK INTIME INDIA PRIVATE LIMITED** ("Registrar"), considered valid bids for 6,66,53,158 Equity Shares in response to the Buyback resulting in the subscription of approximately 111.09 times of the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar, are as follows:

Category of Shareholders	No. of Equity Shares Reserved in the Buyback	No. of Valid Bids	Total Equity Shares Validly Tendered	No. of times Response
a) Reserved category for Small Shareholders	90,000	30,113	9,60,721	10.67
b) General category for eligible equity shareholder other than the Small Shareholders	5,10,000	2,863	6,56,92,437	128.81
<b>Total</b>	<b>6,00,000</b>	<b>32,976</b>	<b>6,66,53,158</b>	<b>111.09</b>

2.3. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/ rejection has been dispatched by the Registrar to the respective eligible sellers with registered Email IDs with the Company or the Depository, on, Wednesday, May 19, 2021.

2.4. The settlement of all valid bids was completed by the Indian Clearing Corporation Ltd ("ICCL") on Wednesday, May 19, 2021. The funds in respect of accepted Equity Shares were paid out directly to the Eligible Shareholders by ICCL. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned Seller Members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.

2.5. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on Wednesday, May 19, 2021. Excess demat Equity Shares or unaccepted demat Equity Shares were returned to respective Seller Members/custodians by the Indian Clearing Corporation on Wednesday, May 19, 2021.

2.6. The extinguishment of 6,00,000 Equity Shares accepted under the Buyback, is currently under process and shall be completed on or before Wednesday, May 26, 2021. There we no physical shares tendered during Buyback.

2.7. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The present capital structure of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as follows:

(₹ In Lakhs)

Sr. No.	Particulars	Pre Buyback* Amount (₹)	Post Buyback* Amount (₹)
<b>1.</b>	<b>Authorized Share Capital:</b>		
	12,00,00,000 Equity Shares of ₹10/- each	12,000.00	12,000.00
	<b>Total</b>	<b>12,000.00</b>	<b>12,000.00</b>
<b>2.</b>	<b>Issued, Subscribed and Paid-up Capital:</b>		
	9,32,00,000 Equity Shares of ₹10/- each	9320.00	
	9,26,00,000* Equity Shares of ₹10/- each		9260.00

\* as on the Record Date and as disclosed in the LOF

\* Subject to extinguishment of 6,00,000 Equity Shares.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of post buyback Equity Shares
1	Prakash Moreshwar Patil	61,988	10.33%	0.07%
2	Seema Harshit Savla	33,494	5.58%	0.04%
3	Harshit Manilal Savla	32,175	5.36%	0.03%
4	Rashesh Chandrakant Gogri	30,764	5.13%	0.03%
5	Priti Prakash Patil.	29,987	5.00%	0.03%
6	Gogri Finsserv Pvt. Ltd.	25,863	4.31%	0.03%
7	Hetal Gogri Gala	20,809	3.47%	0.02%
8	Harit Pragji Shah	18,103	3.02%	0.02%
9	Anushakti Enterprise Pvt. Ltd.	17,864	2.98%	0.02%
10	Mirik Rajendra Gogri	14,688	2.45%	0.02%
11	Renil Rajendra Gogri	14,486	2.41%	0.02%
12	Alchemie Finserv Pvt. Ltd.	13,609	2.27%	0.01%
13	Chandrakant Vallabhaji Gogri	12,767	2.13%	0.01%
14	Jayshree Harit Shah	12,200	2.03%	0.01%
15	Jaya Chandrakant Gogri	11,674	1.95%	0.01%
16	Safechem Enterprises Private Limited	10,235	1.71%	0.01%
17	Alabhya Trusteeship Private Limited ((Aashyav Business Trust))	10,217	1.70%	0.01%
18	Adhish P. Patil	8,342	1.39%	0.01%
19	Vishwa Harshit Savla	7,017	1.17%	0.01%
20	Gloire Trusteeship Services Pvt. Ltd. (Tulip Family Trust)	6860	1.14%	0.01%
21	Relacion Trusteeship Services Pvt. Ltd. (Orchid Family Trust)	6772	1.13%	0.01%
22	Aashay Rashesh Gogri	6538	1.09%	0.01%

3.3. The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of Shareholder	Pre Buyback*		Post Buyback*	
	Number of Shares	% to pre Buyback Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoter and Persons in Control	5,61,02,800	60.20%	5,56,93,740	60.14%
Foreign Investors (including Non-Resident Indians, FPIs, Foreign Banks, Foreign Nationals, FII's and Foreign Mutual Funds)	33,80,419	3.63%		
Financial Institutions/Banks & Mutual Funds promoted by Banks/ Institutions, Alternate Investment Funds and NBFCs	16,12,268	1.73%	3,69,06,260	39.86%
Others (Public, Public Bodies Corporate, Clearing Members, Trust, and HUF etc.)	3,21,04,513	34.45%		
<b>Total</b>	<b>9,32,00,000</b>	<b>100.00%</b>	<b>9,26,00,000</b>	<b>100.00</b>

\* as on the Record Date and as disclosed in the LOF

\* Subject to extinguishment of 6,00,000 Equity Shares.

### 4. MANAGER TO THE BUYBACK

**INGA VENTURES PRIVATE LIMITED**  
 1229, Hubtown Solaris, N.S. Phadke Marg,  
 Opp. Telli Galli, Andheri (East), Mumbai 400069  
**Tel. No.:** 022 26816003, 9820276170; **Fax No.:** 022 26816020;  
**Contact Person:** Kavita Shah;  
**Email:** kavita@ingaventures.com;  
**Website:** www.ingaventures.com;  
**SEBI Registration No:** INM000012698;  
**Validity:** Permanent  
**CIN:** U67100MH2018PTC318359



### 5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors of Aarti Drugs Limited**

Sd/-

**Rashesh C. Gogri**  
**Managing Director**  
**DIN: 00066291**

Sd/-

**Harit P. Shah**  
**Whole Time Director**  
**DIN: 00005501**

Sd/-

**Rushikesh Deole**  
**Company Secretary & Compliance Officer**

**Date :** May 20, 2021

**Place :** Mumbai