

To,

Aarti Drugs Limited, Plot No N-198, MIDC, Tarapur, Village Pamtembhi, Taluka Palghar, Thane, Maharashtra, 401506	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir / Madam,

**Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
(‘Takeover Reporting’).**

DSP Trustee Private Limited (‘DSPTPL’) is the Trustee for the schemes launched by DSP Mutual Fund (‘DSPMF’) and DSP Alternative Investment Fund (‘DSPAIF’), for which DSP Asset Manager Private Limited acts as Investment Manager. Further, DSP Asset Managers Private Limited manages DSP India Fund and DSP Global Funds ICAV. DSPMF, DSPAIF, DSP India Fund DSP Global Funds ICAV, collectively fall within the meaning of person acting in concert.

Few schemes of DSPMF (i.e. DSP Healthcare Fund, DSP Small Cap Fund and DSP Value Fund) collectively held 4.98% of the paid-up capital of the Aarti Drugs Limited (‘Company’). As per the buy-back conducted by company pursuant to which the paid up capital of the company stood reduced which resulted in the increase in the holdings by DSPMF from 4.98% to 5.02% of the paid-up capital of the Company effective January 02, 2024.

Further to clarify, there was no incremental holding /acquisition made by DSPMF which resulted in the change of the aforesaid holdings.

Since post corporate action, the holding across various schemes of DSPMF has increased beyond 5%, we enclose herewith the report under 29(1) of Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We trust you find the above in order.

Thanking you,

Sincerely,

For DSP Trustee Private Limited


Pritesh Majmudar (Dr.)

**Compliance Officer and Company Secretary
DSP Asset Managers Private Limited
January 04, 2024**

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition


Name of the Target Company (TC)	Aarti Drugs Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. DSP Trustee Private Limited on behalf of schemes of DSP Mutual Fund 2. DSP Trustee Private Limited on behalf of schemes of DSP Alternative Investment Fund 3. DSP India Fund* 4. DSP Global Funds ICAV* (*managed by DSP Asset Managers Private Limited)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	46,15,950	4.98%	4.98%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	46,15,950	4.98%	4.98%
Details of acquisition			
a) Shares carrying voting rights acquired	--	0.04%	0.04%
b) VRs acquired otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	--	--	--
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	--	0.04%	0.04%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	46,15,950	5.02%	5.02%
b) VRs otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	46,15,950	5.02%	5.02%

Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Buy-back
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Ordinary Equity Shares
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	02 January, 2024
Equity share capital / total voting capital of the TC before the said acquisition	9,26,00,000 shares (Paid up Capital Rs. 92,60,00,000)
Equity share capital/ total voting capital of the TC after the said acquisition	9,19,35,000 shares (Paid up Capital Rs. 91,93,50,000)
Total diluted share/voting capital of the TC after the said acquisition	9,19,35,000 shares (Paid up Capital Rs. 91,93,50,000)

Part-B

Name of the Target Company: Aarti Drugs Limited

For DSP Trustee Private Limited

for 
Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP Asset Managers Private Limited

Place: Mumbai

Date: January 04, 2024

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.