



**AARTI  
INDUSTRIES  
LIMITED**

**March 11, 2022**

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

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.

**BSE CODE : 524208**

**NSE CODE : AARTIIND**

Sir/Madam,

Sub: Results of e-voting at the meeting of the Equity Shareholders of the Company held on Thursday, March 10, 2022 at 11.30 a.m. convened under NCLT Order dated January 27, 2022

Ref: Regulation 44 of the SEBI (LODR) Regulations, 2015

This has reference to the Notice of the meeting of the Equity Shareholders of the Company convened under NCLT Order dated January 27, 2022 held through video conferencing/ other audio visual means on **Thursday, March 10, 2022 at 11.30 a.m.** seeking their approval to the Scheme of Arrangement for demerger of the Pharma business from Aarti Industries Limited to Aarti Pharmalabs Limited.

The Equity Shareholders were provided remote e-voting facility as well as facility to vote at the meeting electronically.

We would like to inform you that resolution set forth in the said Notice has been duly passed with requisite majority. We are enclosing herewith the Scrutinizer's Report and voting results of the said meeting.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
**FOR AARTI INDUSTRIES LIMITED**

  
RAJ SABRAE  
**COMPANY SECRETARY**  
ICSI M. NO. A15526



Encl.: a/a.

[www.aarti-industries.com](http://www.aarti-industries.com) | CIN: L24110GJ1984PLC007301

**Admin. Office :** 71, Udyog Kshetra, 2nd Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080, INDIA.

T : 022-67976666, F : 022-2565 3234 | E : [info@aarti-industries.com](mailto:info@aarti-industries.com)

**Regd. Office :** Plot No. 801, 801/23, IIIrd Phase, GIDC Vapi-396195, Dist- Valsad. INDIA. T : 0260-2400366.




# AARTI INDUSTRIES LIMITED

Outcome of Voting Results as required under Regulation 44(3) of the SEBI (LODR), Regulations, 2015.

Date of the NCLT Convened Meeting	:	March 10, 2022
Total number of shareholders on record date	:	287856 Shareholders as on March 3, 2022
<b>No. of shareholders present in the meeting either in person or through proxy</b>		
Promoters and Promoter Group	:	NIL
Public	:	NIL
<b>No. of Shareholders attended the meeting through Video Conferencing</b>		
Promoters and Promoter Group	:	63
Public	:	91

Resolution No. 1: Special Resolution				Approve Scheme of Arrangement for Demerger of the Pharmaceuticals business from Aarti Industries Limited to Aarti Pharmed Labs Limited.				
Whether Promoter/Promoter Group are interested in the agenda/resolution				No				
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]	$[3]=\frac{[2]}{[1]} \times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} \times 100$	$[7]=\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	16,01,97,056	15,92,41,866	99.4037	15,92,41,866	0	100.0000	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>15,92,41,866</b>	<b>99.4037</b>	<b>15,92,41,866</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	10,01,52,553	6,91,88,316	69.0829	6,91,88,316	0	100.0000	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>6,91,88,316</b>	<b>69.0829</b>	<b>6,91,88,316</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Non Institutions	E-Voting	10,21,54,426	51,22,372	5.0143	50,97,930	24,442	99.5228	0.4772
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>51,22,372</b>	<b>5.0143</b>	<b>50,97,930</b>	<b>24,442</b>	<b>99.5228</b>	<b>0.4772</b>
<b>TOTAL</b>		<b>36,25,04,035</b>	<b>23,35,52,554</b>	<b>64.4276</b>	<b>23,35,28,112</b>	<b>24,442</b>	<b>99.9895</b>	<b>0.0105</b>

For AARTI INDUSTRIES LIMITED

  
 Raj Sarraf  
 Company Secretary  
 ICSI M. No. A15526

[www.aarti-industries.com](http://www.aarti-industries.com) | CIN: L24110GJ1984PLC007301

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**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Sections 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

**Justice (Retd.) D. K. Deshmukh**

Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench for the Meeting of the Equity Shareholders of **Aarti Industries Limited** (CIN: L24110GJ1984PLC007301) pursuant to the Company Application No. CA (CAA) 84 / AHM / 2021.

Dear Sir,

**Sub: Consolidated Report on the results of Voting conducted on the resolution passed through remote e-voting and voting at the NCLT Convened Meeting of Equity Shareholders of Aarti Industries Limited held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") on 10<sup>th</sup> March, 2022 at 11.30 a.m. (IST).**

1. I, CS Sunil M. Dedhia, Practicing Company Secretary (FCS 3483) have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), by its order dated January 27, 2022 ("NCLT order"), as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("Meeting") of the equity shareholders of Aarti Industries Limited (hereinafter referred to as "the Company") convened by the order of NCLT and held through video conferencing (VC)/other audio visual means (OAVM) on Thursday, 10<sup>th</sup> March, 2022 at 11.30 a.m. (IST), in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), on the resolution seeking approval of the Equity Shareholders to the Scheme of Arrangement of Aarti Industries Limited with Aarti Pharmalabs Limited and their respective shareholders ("the Scheme"), in terms of the Notice dated February 5, 2022, convening the said Meeting.

As mentioned in the Notice, the proceedings of the NCLT convened meeting were deemed to be conducted at the Registered Office of the Company located at Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Gujarat.

2. As the Scrutinizer, I have to scrutinize:

- (i) process of e-voting remotely, before the Meeting, using an electronic voting system on the dates referred to in the Notice calling the Meeting ("remote e-voting"); and
- (ii) process of e-voting at the Meeting through electronic voting system ("e-voting").

*Sunil Dedhia*

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## 3. I do hereby report that:

- (i) National Securities Depository Limited (NSDL) had provided facilities for recording the votes of the equity shareholders electronically through remote e-voting and e-voting during the NCLT convened Meeting on the item of the business transacted at the meeting.
- (ii) The Company had uploaded Notice of the Meeting, on the website of the Company at [www.aarti-industries.com](http://www.aarti-industries.com), on the websites of Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL to facilitate its equity shareholders to cast their vote through remote e-voting.
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the NCLT order and the Act and the Rules made there under and SEBI Listing Regulations relating to the voting done through the remote e-voting and e-voting at the Meeting on the resolution contained in the Notice of the Meeting.
- (iv) My responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting processes, in a fair and transparent manner and, to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting facilities provided by NSDL.
- (v) The **Cut-off date** was **Thursday, March 3, 2022** for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting at the Meeting on the resolution seeking their approval.
- (vi) The Company completed the dispatch of the Notice of the meeting by electronic mode to those equity shareholders whose email IDs were registered with the Company / Registrar and Share Transfer Agent / Depositories and, by courier to those equity shareholders whose email addresses were not registered with the Company / Registrar and Share Transfer Agent / Depositories on **Saturday, February 5, 2022**. The Notices contained the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the relevant MCA & SEBI Circulars.
- (vii) In compliance with the NCLT order and as prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014 as

Sunil Dedhia

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amended, the Company also released an advertisement, which was published in English language in Financial Express and Hindi translation thereof in Jansatta and Gujarati translation thereof in Daman Ganga Times on **Monday, February 7, 2022.**

(viii) **E-voting process:-**

- a. The remote e-voting period remained open from **Monday, March 7, 2022 (9:00 A.M. (IST)) to Wednesday, March 9, 2022 (5:00 P.M. (IST)).**
  - b. After the time fixed for closing of the e-voting at the meeting, the electronic system recording the e-voting (e-votes) was locked by NSDL.
  - c. As per the information given by the Company, the names of the equity shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the meeting through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the meeting.
  - d. The e-votes cast were unblocked on March 10, 2022 after conclusion of the meeting in the presence of two witnesses, CS (Mrs.) Manisha Rushikesh Wakchaure and Mrs. Priti Sunil Dedhia, who are not in the employment of the Company.
  - e. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for" or "against" the resolution that was put to vote, were generated from the e-voting website of NSDL(www.evoting.nSDL.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.
4. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the Meeting, based on the reports generated from the E-Voting facilities provided by NSDL, scrutinized and relied upon by me as under:

Resolution for approving Scheme of Arrangement of Aarti Industries Limited with Aarti Pharmed Labs Limited and their respective shareholders pursuant to Section 230(1) and (6) read with Section to 232(1) of the Companies Act, 2013 and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time:

*Sunil Dedhia*



**Consolidated summary of total votes casted on the Resolution:**

Manner of Voting	Number of Equity Shareholders voted	Number of Votes cast by Equity Shareholders	VOTES CAST IN FAVOUR		VOTES CAST AGAINST		INVALID VOTES	
			Number of Equity Shareholders voted	Number of Votes cast by Equity Shareholders	Number of Equity Shareholders voted	Number of Votes cast by Equity Shareholders	Number of Equity Shareholders whose votes declared invalid	Number of Votes cast by Equity Shareholders
1	2	3	4	5	6	7	8	9
Remote e-voting	922	233550519	888	233526077	34	24442	0	0
E-Voting at the Meeting	5	2035	5	2035	0	0	0	0
<b>Total</b>	<b>927</b>	<b>233552554</b>	<b>893</b>	<b>233528112</b>	<b>34</b>	<b>24442</b>	<b>0</b>	<b>0</b>
% of Total			<b>96.33</b>	<b>99.9895</b>	<b>3.67</b>	<b>0.0105</b>	<b>NA</b>	<b>NA</b>

Based on the above, the Resolution stands passed through E-Voting with the requisite majority.

5. All electronic data and relevant records of the voting conducted through remote e-voting and e-voting at the Meeting are handed over to the Company Secretary of the Company for safe keeping.

You may accordingly declare the results of the Electronic Voting conducted in the Meeting and voting done by the equity shareholders through remote e-voting.

Thanking you,

Yours faithfully,

*Sunil Dedhia*

**CS Sunil M. Dedhia**  
**FCS No: 3483 C.P. No. 2031**  
 Proprietor, Sunil M. Dedhia & Co.  
 Practising Company Secretary  
 Peer Review Certificate No. 867/2020  
 UDIN: F003483C002871645



Place: Mumbai  
 Date: March 10, 2022

**For Aarti Industries Limited**  
 Counter signed by Mr. Raj Sarraf,  
 Person Authorised by Justice (Retd.) D. K. Deshmukh  
 Chairman appointed for the NCLT  
 convened meeting of Equity Shareholders

Place: Mumbai  
 Date: March 10, 2022

**For AARTI INDUSTRIES LIMITED**

*Raj Sarraf*  
 Company Secretary  
 ICSI M. No. A15526