



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/2018-19

Date: 15th March, 2019

To,

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE CODE - 524348
BSE ID - AARTIDRUGS

National Stock Exchange of India
Limited
"Exchange Plaza",
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051
NSE CODE: AARTIDRUGS

Sub: Outcome of Board Meeting held today i.e. 15th March, 2019 of Aarti Drugs Limited ("Company")

Dear Sir/ Madam,

Further to our intimation dated 11th March, 2019 and in terms of Regulation 30 and 42(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(i) of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended ("Buyback Regulations"), we wish to inform you that the Board of Directors at its meeting held today has approved:

The buyback up to 2,82,100 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") representing up to 1.20% of the total number of Equity Shares of the Company at a price of Rs. 900/- (Rupees Nine Hundred Only) per Equity Share ("Buy Back Price") (including premium of Rs. 890/- per Equity Share) payable in cash for an aggregate amount of up to Rs. 25,38,90,000/- (Rupees Twenty Five Crores Thirty Eight Lakh Ninety Thousand Only) (excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty etc.)("Buy back Size"), which is 5.51% and 5.29% of the fully paid- up equity share capital and free reserves on standalone and consolidated basis respectively, as per the audited balance sheet of the Company as on September 30, 2018, (the last audited balance sheet available as on the date of Board meeting), on a proportionate basis through tender offer ("Tender Offer") as prescribed under Buyback Regulations, to all the equity shareholders/ beneficiary owners who hold Equity Shares on the Record Date ("Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, fees and charges payable to Stock Exchanges, public announcement expenses, printing and dispatch expenses and other incidental and related expenses.





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The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.

The Board of Directors has determined the Record Date for the proposed Buyback as 29th March, 2019 ("Record Date").

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The Company has formed a Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient usual or proper in connection with the proposed Buyback.

The pre Buyback shareholding pattern of the Company is attached hereto as Annexure "A".

Inga Advisors Private Limited has been appointed as the Manager to the proposed Buyback.

The meeting of Board of Directors commenced at 11 a.m. and concluded at 13.55 p.m.

This is for your information and records.

Thanking you,

Yours truly,
For Aarti Drugs Limited


Vibhav S. Ranade

Company Secretary & Compliance Officer
ICSI M. No. A35284





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Annexure "A"

Pre Buyback shareholding pattern of the Company as on 15th March, 2019

Category of the Shareholders	No. of Equity Shares	% of Equity Shares
Promoter & Promoter Group	1,46,82,782	62.26
Public	88,99,318	37.74
GRAND TOTAL	2,35,82,100	100

Yours truly,
For Aarti Drugs Limited

V. S. Ranade

Vibhav S. Ranade

Company Secretary & Compliance Officer
ICSI M. No. A35284

