

September 24, 2020

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 : 543210

NSE CODE : AARTISURF

Dear Sir/Madam,

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

This has reference to the 2nd Annual General Meeting (AGM) of the Company which was held on September 22, 2020 for the matters as stated in the Notice sent to the Shareholders.

The Shareholders were provided a facility of voting on the resolutions at the Annual General Meeting through E-voting.

We would like to inform you that the resolutions set forth in the notice have been passed by the members of the Company. We are enclosing herewith the scrutinizer's report and voting results of the Annual General Meeting.

Kindly take the same on record and oblige

Thanking You,

Yours faithfully,

FOR AARTI SURFACTANTS LIMITED



PRASHANT GAIKWAD
COMPANY SECRETARY

ICSI M. NO. A46480

Encl.: as above.

**Outcome of Voting Results as required under Regulation 44(3) of the
SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Date of the Annual General Meeting (AGM)	: September 22, 2020
Total number of shareholders on record date	: 32716 Shareholders as on September 15, 2020
No. of shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	: Nil
Public	: Nil
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group	: 19
Public	: 55

Resolution No. 1: Ordinary Resolution				Adoption of Audited Standalone and Consolidated Financial Statements for the financial year ended March 31 2020 together with the Reports of the Auditors and the Board of Directors thereon				
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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	3690817	2274211	61.6181	2274211	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2274211	61.6181	2274211	0	100.0000	0.0000
Public Institutions	E-Voting	307550	202769	65.9304	202769	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		202769	65.9304	202769	0	100.0000	0.0000
Public Non Institutions	E-Voting	3586110	423061	11.7972	423008	53	99.9875	0.0125
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		423061	11.7972	423008	53	99.9875	0.0125
TOTAL		7584477	2900041	38.2365	2899988	53	99.9982	0.0018




Resolution No. 2: Ordinary Resolution				Appointment of Director in place of Shri Chandrakant Vallabhaji Gogri (DIN 00005048), who is liable to retire by rotation and being eligible offers himself for re appointment				
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]=[2]/[1]* 100	[4]	[5]	[6]=[4]/[2]* 100	[7]=[5]/[2]* 100
Promoter and Promoter Group	E-Voting	3690817	658655	17.8458	658655	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		658655	17.8458	658655	0	100.0000	0.0000
Public Institutions	E-Voting	307550	202769	65.9304	202758	11	99.9946	0.0054
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		202769	65.9304	202758	11	99.9946	0.0054
Public Non Institutions	E-Voting	3586110	423061	11.7972	422868	193	99.9544	0.0456
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		423061	11.7972	422868	193	99.9544	0.0456
TOTAL		7584477	1284485	16.9357	1284281	204	99.9841	0.0159

Resolution No. 3: Ordinary Resolution				Approval for Variation in the terms of remuneration of Executive Directors				
Whether Promoter/Promoter Group are interested in the agenda/resolution				Yes 2(Two) Promoter group shareholders voted in favour of this resolution for 165,609 shares have been excluded from valid votes in terms of Regulation 23(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.				
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	3690817	165609	4.4871	165609	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		165609	4.4871	165609	0	100.0000	0.0000
Public Institutions	E-Voting	307550	202769	65.9304	202636	133	99.9344	0.0656
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		202769	65.9304	202636	133	99.9344	0.0656
Public Non Institutions	E-Voting	3586110	423061	11.7972	422740	321	99.9241	0.0759
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		423061	11.7972	422740	321	99.9241	0.0759
TOTAL		7584477	791439	10.4350	790985	454	99.9426	0.0574

Resolution No. 4: Special Resolution				Approval under Section 180(1)(c) of the Companies Act 2013 for borrowing funds upto Rs 150 Crores				
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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	3690817	2274211	61.6181	2274211	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2274211	61.6181	2274211	0	100.0000	0.0000
Public Institutions	E-Voting	307550	202769	65.9304	202769	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		202769	65.9304	202769	0	100.0000	0.0000
Public Non Institutions	E-Voting	3586110	423031	11.7964	422828	203	99.9520	0.0480
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		423031	11.7964	422828	203	99.9520	0.0480
TOTAL		7584477	2900011	38.2361	2899808	203	99.9930	0.0070

Resolution No. 5: Ordinary Resolution				Ratification of remuneration of Cost Auditor for FY 2020 – 21				
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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	3690817	2274211	61.6181	2274211	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2274211	61.6181	2274211	0	100.0000	0.0000
Public Institutions	E-Voting	307550	202769	65.9304	202769	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		202769	65.9304	202769	0	100.0000	0.0000
Public Non Institutions	E-Voting	3586110	423061	11.7972	422723	338	99.9201	0.0799
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		423061	11.7972	422723	338	99.9201	0.0799
TOTAL		7584477	2900041	38.2365	2899703	338	99.9883	0.0117

For AARTI SURFACTANTS LIMITED


 PRASHANT B. GAIKWAD
 Company Secretary

CS M. No. A46480

www.aarti-surfactants.com | CIN : U24100GJ2018PLC102891

 Corporate Office : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W) Page 4 of 4
 Mumbai - 400 080. T : 022-67976666 | E : info@aarti-surfactants.com

Read. Office : 801. 801/23. GIDC Estate, Phase III, Vapi, Valsad, Gujarat, India. 396195

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

September 22, 2020

To:

Shri. Mulesh Manilal Savla, Chairman of
2nd Annual General Meeting (AGM) of Equity Shareholders of Aarti Surfactants Limited held on Tuesday, September 22, 2020, at 04:00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar(W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated August 20, 2020 (Notice) issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 2nd Annual General Meeting (AGM) of Aarti Surfactants Limited (Company) through VC / OAVM. The AGM was held on Tuesday, 22th day of September 2020 at 04:00 p.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies(Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic votingsystem on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

Sunil Dedhia



For AARTI SURFACTANTS LIMITED

Prashant B. Gaikwad

PRASHANT B. GAIKWAD
Company Secretary
FCS M. No. A46480

3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. September 15, 2020 were entitled to vote on the proposed resolutions for Item Nos. 1 to 5 as set out in the Notice of the 2nd AGM of Aarti Surfactant Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Saturday, September 19, 2020 (9.00 a.m.) to Monday, September 21, 2020 (5.00 p.m.);
 - b. After the time fixed for closing of the e-voting at the AGM, 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 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 AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM;
 - d. The e-votes cast were unblocked on September 22, 2020 after conclusion of the AGM in the presence of two witnesses, Mrs. Priti Sunil Dedhia and Ms. Kinnari Vijay Dedhia, who are not in the employment of the Company;

Sunil Dedhia



For AARTI SURFACTANTS LIMITED

Prashant B. GaiKWAD

PRASHANT B. GAIKWAD
Company Secretary
ICSI M. No. A46480

- e. Thereafter, the details containing, inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions 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.
8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for adoption of Financial Statements (including consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2020 including the reports of the Board of Directors' and Auditors' thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
135	2899988	99.9982

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	53	0.0018

(iii) Invalid Votes:

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

Resolution 2: Ordinary resolution for appointment of Shri Chandrakant Vallabhaji Gogri, Director retiring by rotation.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
110	1284281	99.9841

Sunil Dedhia



For AARTI SURFACTANTS LIMITED

Prashant B. Gaikwad
 PRASHANT B. GAIKWAD
 Company Secretary
 ICSI M. No. A46480

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
5	204	0.0159

(iii) Invalid Votes:

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

Resolution 3: Ordinary resolution for approval of variation in the terms of remuneration payable to Executive Directors.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
99	625376	99.9275

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
7	454	0.0725

(iii) Invalid Votes:

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

Note: 2(Two) Promoter group shareholders voted in favour of this resolution for 165,609 shares have been excluded from valid votes in terms of Regulation 23(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sunil Dedhia



For AARTI SURFACTANTS LIMITED

Prashant B. Gaikwad
 PRASHANT B. GAIKWAD
 Company Secretary
 ICSI M. No. A46480

Resolution 4: Special resolution for approval under Section 180(1)(c) of the Companies Act, 2013 for borrowing funds upto Rs. 150 Crores.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
131	2899808	99.9930

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
5	203	0.0070

(iii) Invalid Votes:

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

Resolution 5: Ordinary resolution ratification of the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2021.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
131	2899703	99.9883

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
6	338	0.0117

(iii) Invalid Votes:

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

Sunil Dedhia



For AARTI SURFACTANTS LIMITED

Prashant B. Gaikwad
 PRASHANT B. GAIKWAD
 Company Secretary
 ICSI M. No. A46480

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 2nd Annual General Meeting, and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

Sunil Dedhia

CS Sunil M. Dedhia
Proprietor, SUNIL M. DEDHIA & CO.
Company Secretaries
FCS 3483 C.P. NO. 2031
UDIN: F003483B000752011
Mumbai, Dated September 22, 2020



For AARTI SURFACTANTS LIMITED

Prashant B. Gaikwad

PRASHANT B. GAIKWAD
Company Secretary
ICSI M. No. A46480