



**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/2020-21**

**July 30, 2020**

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

**BSE CODE – 524348**

To,  
Listing/ Compliance Department  
**National Stock Exchange of India  
Limited,**  
“Exchange Plaza”, Plot No. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400051  
**NSE SYMBOL: AARTIDRUGS**

Dear Sir/Madam,

**Ref:** Regulation 24A of the SEBI (LODR) Regulations 2015 and SEBI Circular  
No.: CIR/CFD/CMD1/27/2019 dated February 08, 2019.

**Sub:** Revised Annual Secretarial Compliance Report for the FY ended March  
31, 2020.

Please find enclosed herewith the Revised Annual Secretarial Compliance  
Report of the Company issued by M/s. Sunil M. Dedhia & Co., Company  
Secretaries in Practice, for the financial year ended March 31, 2020.

Kindly take the same on record.

Thanking You,

Yours faithfully,

**FOR AARTI DRUGS LIMITED**

RUSHIKESH DEOLE

**COMPANY SECRETARY & COMPLIANCE OFFICER**

ICSI M.No.: A54527

Encl: As above

To,

**Aarti Drugs Limited**

Plot No. N - 198, M.I.D.C., Tarapur,  
Village-Pamtermbhi, Dist. Palghar,  
Maharashtra - 401 506

**REVISED Secretarial Compliance Report of Aarti Drugs Limited  
(CIN: L37060MH1984PLC055433) for the year ended March 31, 2020**

*This Revised Secretarial Compliance Report is issued for Aarti Drugs Limited ("the Company") for the year ended March 31, 2020 in cancellation and replacement of the Secretarial Compliance Report earlier issued by me dated 25th June, 2020 under UDIN F003483B000382774 for the year ended March 31, 2020.*

Revision of the Secretarial Compliance Report dated 25th July, 2020 is necessitated on account of copies of adjudication orders dated June 24, 2019 passed by the Adjudicating Officer of the Securities and Exchange Board of India (SEBI) ("the Adjudication Orders") against the Company and Momi's Trust - AAETM0520H ("the promoter concerned") (details of orders given hereunder) shared and made available to me on 25th July, 2020 subsequent to issue of my above Report dated 25th June, 2020 with explanation by the Company that the same was omitted to be shared inadvertently due to Covid 19 Pandemic circumstances which had put constraints on normal functioning and flow of documents and records for the purpose of audit verification.

**This Revised Secretarial Compliance Report thus issued as under:**

I, Sunil M. Dedhia, have examined:

- (a) all the documents and records made available to me and explanation provided by **Aarti Drugs Limited** ("the Listed Entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

*Sunil Dedhia*





- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 were not applicable during the Review Period;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 were not applicable during the Review Period;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 were not applicable during the Review Period;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 were not applicable during the Review Period;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

*Sunil Dedhia*



- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- (c) The following actions taken against the Company / its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	SEBI through Adjudicating Officer under the Adjudication Rules	Company failed on obligation to ensure that promoters do not deal in shares during the period from date passing of Board resolution (i.e. 17.10.2016) till the date of closing of the Buy-back offer (16.12.2016).	Penalty of Rs.1,00,000/- imposed on the Company under Section 15HB of the SEBI Act for violation of Regulation 19(1)(e) of the SEBI (Buy back of Securities) Regulations 1998 read with Regulation 29 of SEBI (Buy-back of Securities) Regulations, 2018 by order order/AA/MG/2019-20/3436 dt. 24.06.2019 u/s 15I of the SEBI Act.	Company has since paid the penalty.

*Sunil Dedhia*





Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
2	SEBI through Adjudicating Officer under the Adjudication Rules	sale of aggregate 1000 equity shares made on October 28, 2016 (500 shares) and November 2, 2016 (500 shares) made during the period from passing of the resolution for Buy-back till the closing of the Buy-back offer announced by the Company.	Penalty of Rs.1,00,000/- imposed on Momi's Trust being one of the Promoter of the Company under Section 15HB of the SEBI Act for violation of Regulation 19(1)(e) of the SEBI (Buy back of Securities) Regulations 1998 read with Regulation 29 of SEBI (Buy-back of Securities) Regulations, 2018 by order Order/AA/MG/2019-20/3437 dt. 24.06.2019 u/s 15I of the SEBI Act	Momi's Trust has since paid the penalty.

- (d) There were no observations made in previous reports and hence reporting of actions taken by the listed entity thereon does not arise during the Review Period.



Place: Mumbai  
Date: July 27, 2020

*Sunil Dedhia*

CS Sunil M. Dedhia  
Proprietor, Sunil M. Dedhia & Co.  
Company Secretaries  
FCS No: 3483 C.P. No. 2031  
UDIN: F003483B000510871