



**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. No.: ADL/SE/2024-25/58  
**August 28, 2024**

To,  
Listing/ Compliance Department  
**BSE LTD.**  
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 400 051

**NSE CODE: AARTIDRUGS**

**Sub: Filing of Public Announcement for Buyback of Fully Paid -up Equity Shares of Aarti Drugs Limited pursuant to the provisions of SEBI (Buyback of Securities) Regulations, 2018, and SEBI (Listing Obligation and Disclosure Requirements), 2015, as amended**

Dear Sir/ Madam,

We inform you that the Public Announcement in connection with Buyback of Fully Paid -up Equity Shares of Aarti Drugs Limited has been published today i.e. August 28, 2024 in the following newspapers:

- Financial Express (English Edition)
- Jansatta (Hindi Edition)
- Navshakti (Marathi Edition)

Please find enclosed herewith newspaper clipping of Public Announcement.

You are requested to take note of the above.

Thanking you,

Yours Faithfully,  
**FOR AARTI DRUGS LIMITED**

RUSHIKESH DEOLE  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
ICSI M. NO.:- F12932



# AARTI DRUGS LIMITED



Registered Office: Plot No. N- 198, MIDC, Tarapur, Village - Pamtermbhi, Taluka & Dist. Palghar - 401 506, Maharashtra  
 Corporate Office: Mahendra Industrial Estate, Ground Floor, Plot No. 109-D,  
 Road No. 29, Sion (East), Mumbai - 400 022, Maharashtra  
 Corporate Identity Number (CIN) - L37060MH1894PLC055433  
 Tel. No.: +91 22 2404 8199; Fax: +91 22 2407 3462; Email: investorrelations@aartidrugs.com  
 Website: www.aartidrugs.co.in; Company Secretary and Compliance Officer: Rushikesh Deole

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF AARTI DRUGS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS").

This Public Announcement ("Public Announcement") is being made in accordance with the provisions of the Buyback Regulations and contains the disclosures as specified in of Schedule II read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 6,65,000 (SIX LAKHS SIXTY-FIVE THOUSAND) FULLY PAID UP EQUITY SHARES OF AARTI DRUGS LIMITED ("COMPANY") HAVING A FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹900/- (RUPEES NINE HUNDRED ONLY) PER FULLY PAID UP EQUITY SHARE IN CASH ON A PROPORTIONATE BASIS FROM ALL EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1. The Board of directors of the Company (the "Board", which expression shall include any committee constituted by the Board) to exercise its powers, at its meeting held on August 26, 2024 (the "Board Meeting"), pursuant to the provisions of Article 61 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 (the "Management Rules") to the extent applicable and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Buyback Regulations and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by statutory, regulatory or governmental authorities as may be required under applicable laws, approved the Buyback by the Company of up to 6,65,000 (Six Lakh Fifty Thousand) fully paid up Equity Shares of ₹10/- (Rupees Ten only) representing up to 0.72% of the total number of issued and paid-up Equity Share capital of the Company at a price of ₹900 (Rupees Nine hundred only) per Equity Share (the "Buyback Price") payable in cash for an aggregate consideration of up to ₹59,85,00,000/- (Rupees Fifty Nine Crores Eighty Five Lakhs Ninety thousand Transaction Cost (defined below) ("Buyback Size"), which is up to 5.16% and 4.74% and is within statutory limit of 10% of the aggregate fully paid up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet, respectively, as on March 31, 2024, being the latest audited financial statement available (the "Audited Financial Statements"), on a proportionate basis through the "Tender Offer" route as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, to all of the shareholders of the Company including promoters, promoter group and persons in control of the Company, who hold Equity Shares as on the Record Date being Thursday, September 5, 2024 ("Record Date") ("Buyback").

1.2 In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 The Buyback Size does not include any transaction costs viz. brokerage, applicable taxes inter alia including Buyback Taxes, securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses etc. ("Transaction Cost").

1.4 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") (hereinafter together referred to as the "Stock Exchanges").

1.5 The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date, September 5, 2024 (the "Eligible Shareholders") through the tender offer process provided under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/12015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR/CIR/RP/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/CIR-III/RP/2021/13 dated August 13, 2021 and its circular bearing reference number CFD/DCR/2023/35 dated March 08, 2023, including all amendments and statutory modifications for the time being in force ("SEBI Circulars"), or such mechanism as may be applicable. In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, the BSE will be the designated stock exchange.

1.6 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income (hereinafter referred as "Buyback Tax") in India and such Buyback Tax is to be discharged by the Company. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains taxation in the hands of shareholders in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the partitioned nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.7 All the shareholders of the Company will be eligible to participate in the Buyback including Promoter and Promoter Group of the Company and such persons acting in concert (defined below) and their associates who hold Equity Shares as of the Record Date.

1.8 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter and Person in Control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.9 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.10 A copy of this Public Announcement is available on the website of the Company at www.aartidrugs.co.in, the website of the Manager to the Buyback www.inganvatures.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

### 2. NECESSITY OF THE BUYBACK

2.1 The Buyback is being proposed by the Company to service the equity more efficiently. Additionally, the Company's management strives to increase equity shareholders value and the Buyback would result in amongst other things:

2.2 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares.

2.3 The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value;

2.4 The Buyback gives an option to the shareholders holding Equity Shares of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment; and

2.5 The Buyback, which is being implemented through the tender offer as prescribed under the Buyback Regulations, is subject to the availability of funds for the Small Shareholders and allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as Small Shareholder.

### 3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

3.1. The Company proposes to Buyback up to 6,65,000 (Six Lakhs Sixty-Five Thousand) fully paid-up Equity Shares having a face value of ₹10/- (Rupees Ten only) each

### 4. BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE

4.1. The Equity Shares of the Company are proposed to be bought back at a price of ₹900/- (Rupees Nine hundred only) per Equity Share depending upon the final price determined by the Board or Buyback Committee as per Regulation 5(via) of the Buyback Regulations

4.2. The Buyback Price of ₹900/- (Rupees Nine hundred only) per Equity Share has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average price and closing price of the equity shares on the BSE and NSE and possible impact of Buyback on financial parameters including earnings per share.

4.3. The Buyback Price represents:

i. Premium of 68.59% and 68.54% over the closing price of the Equity Shares on BSE and NSE, respectively, as on 21st August 2024, being the date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

ii. Premium of 78.00% and 77.64% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two calendar weeks preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

iii. Premium of 72.72% and 72.55% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 30 (thirty) trading days preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

iv. Premium of 73.27% and 74.62% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 60 (sixty) trading days preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

v. The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. August 21, 2024 was ₹533.85/- on BSE and ₹534.00/- on NSE.

### 5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED

5.1. The maximum amount required for Buyback will not exceed ₹59,85,00,000/- (Rupees Fifty-Nine Crores Eighty-Five Lakhs Only), excluding Transaction Costs viz. brokerage, applicable taxes inter alia including Buyback Taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

5.2. The maximum amount mentioned aforesaid is 5.16% and 4.74% of the aggregate of the fully paid-up equity share capital and free reserves as per the Audited Financial Statements of the Company on standalone and consolidated basis, respectively, which is within the prescribed limit of 10% of the total paid up capital and free reserves.

5.3. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act. The funds borrowed if any shall not be utilized for the purpose of Buyback. The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

### 6. DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY

6.1. The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, and (ii) directors of companies which are a part of the Promoter and Promoter Group as on the date of the Board Meeting i.e., August 26, 2024:

#### i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting, i.e., August 26, 2024:

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
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<b>A. PROMOTERS</b>			
1.	Prakash Moreswar Patil	84,93,205	9.24
2.	Rajendra Vallabhaji Gogri	1,01,810	0.11
3.	Arti Rajendra Gogri	1,38,855	0.15
4.	Chandrakant Vallabhaji Gogri	17,23,444	1.87
5.	Harshit Manilal Savla	43,57,019	4.74
<b>Sub-Total (A+B)</b>		<b>1,48,14,333</b>	<b>16.12</b>

#### B. PROMOTER GROUP

6.	Rashesh Chandrakant Gogri	42,71,964	4.65
7.	Pviti Prakash Patil	40,47,669	4.4
8.	Seema Harshit Savla	35,29,511	3.84
9.	Gogri Finserv Private Limited	34,91,012	3.80
10.	Hetal Gogri Gala	28,08,997	3.05
11.	Anushakti Enterprise Private Limited	24,11,374	2.62
12.	Alchemie Finserv Private Limited	20,29,127	2.21
13.	Jaya Chandrakant Gogri	15,76,230	1.71
14.	Alabhya Trusteeship Private Limited (Aashyav Business Trust)	13,79,112	1.50
15.	Adhish Prakash Patil	11,41,217	1.24
16.	Bhoomi Harshit Savla	10,02,932	1.09
17.	Vishwa Harshit Savla	9,47,243	1.03
18.	Glione Trusteeship Services Private Limited (Tulip Family Trust)	9,25,977	1.01
19.	Relacion Trusteeship Services Private Limited (Orchid Family Trust)	9,14,157	0.99

20.	Aashay Rashesh Gogri	8,82,728	0.96
21.	Renil Rajendra Gogri	7,36,844	0.80
22.	Mirak Rajendra Gogri	7,36,844	0.80
23.	Saswat Trusteeship Private Limited (Pandhi Business Trust )	5,91,049	0.64
24.	Safeshem Enterprises Private Limited	5,63,105	0.61
25.	Dilesh Roadlines Private Limited	4,92,545	0.54
26.	Jigna Hiren Shah	4,56,130	0.50
27.	Jay Manilal Savla	2,54,028	0.28
28.	Indira Madan Dedhia	1,94,952	0.21
29.	Manisha Rashesh Gogri	1,88,220	0.20
30.	Aarnav Rashesh Gogri	1,87,820	0.20
31.	Arati Tushar Sankhe	1,74,000	0.19
32.	Prakash M. Patil (HUF)	1,62,818	0.18
33.	Ranjit Moreswar Patil	7,36,432	0.80
34.	Uday Moreswar Patil	50,637	0.06
35.	Alchemie Financial Services Limited	38,845	0.04
36.	Vikas Moreswar Patil	34,409	0.04
37.	Kalka Amit Mishra	25,360	0.03
38.	Kenisha Savla	13,924	0.02
39.	Hirman Savla	13,924	0.02
40.	Aarti Life Science LLP	13,473	0.01
41.	Harshit M. Savla (HUF)	5,911	0.1
42.	Aarti Industries Limited	0	0.00
<b>Sub-Total (B)</b>		<b>3,63,67,520</b>	<b>39.55</b>
<b>Grand-Total (A+B)</b>		<b>5,11,81,853</b>	<b>55.67</b>

#### ii) Aggregate shareholding of the Directors of companies which are a part of the Promoter and Promoter Group, as on the date of the Board meeting i.e., August 26, 2024

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Shares
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<b>Aarti Industries Limited</b>			
1.	Premchandra Amotak Sethi	50	0.00
2.	Rashesh Chandrakant Gogri	42,71,964	4.65
3.	Manoj Miji Chhetra	8,000	0.00
4.	Arti Rajendra Gogri	7,36,844	0.80
5.	Rajendra Vallabhaji Gogri	1,01,810	0.11
6.	Hetal Gogri Gala	28,08,997	3.05
7.	Bhavesh Rasiklal Vora	0.00	0.00
8.	KVS Shyamundor Rammurthy	0.00	0.00
9.	Lalikulam Shantaram Neth	0.00	0.00
10.	Natasha Keri Treasuryswala	0.00	0.00
11.	Belur Krishna Murthy Sethuram	0.00	0.00
12.	Suyog Kalyanji Kotecha	0.00	0.00

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Shares
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#### iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e., August 26, 2024:

Sr. No.	Name	Designation	No. of Equity Shares	% of Equity Shares
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#### iv) Aggregate shares purchased or sold by the Promoter and Promoter Group and persons who are in control, directors of companies which are a part of the Promoter and Promoter Group of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., August 26, 2024 are as follows:

a) By the Promoter and Promoter Group and persons in control:

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
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Except as disclosed above, the Promoter and Promoter Group and persons in control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six (6) months prior to the date of the Board Meeting.

#### b) By the Directors of companies which are part of the Promoter and Promoter Group:

##### i. Safeshem Enterprises Private Limited

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price
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##### ii. Alchemie Finserv Private Limited

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price
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iii. Aarti Industries Limited

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price
Rajendra Vallabhaji Gogri	38,701	Sale	511.41	26.02.2024	511.41	26.02.2024
Vallabhaji Gogri	3,73,279	Sale	485.20	28.05.2024	485.20	28.05.2024
Renil R.Gogri	30,000	Sale	445.11	19.03.2024	445.11	19.03.2024
Renil R.Gogri	50,000	Sale	436.27	20.03.2024	436.27	20.03.2024
Renil R.Gogri	15,000	Sale	449.04	21.03.2024	449.04	21.03.2024
Renil R.Gogri	10,000	Sale	453.73	22.03.2024	453.73	22.03.2024
Renil R.Gogri	10,000	Sale	445.85	26.03.2024	445.85	26.03.2024
Renil R.Gogri	1,500,000	Sale	440.33	27.03.2024	440.33	27.03.2024
Renil R.Gogri	85,000	Sale	439.54	28.03.2024	439.54	28.03.2024
Gogri Renil R.	3,26,598	Sale	484.34	28.05.2024	484.34	28.05.2024

iv. Dilshad Roadlines Private Limited

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price
Kalpesh Hashmukh Mehta	1000	Sale	552.52	08.07.2024	552.52	08.07.2024

v. Alchemie Financial Services Limited

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price
Kalpesh Hashmukh Mehta	1000	Sale	552.52	08.07.2024	552.52	08.07.2024

c) Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Except for the Directors and Key Managerial Personnel who are part of Promoter and Promoter Group and details of whom are provided in 6.1.iv(a) above, none of the other Directors or Key Managerial Personnel have traded in the shares of the Company for last 30 months prior to the date of the Board Meeting.

7. INTENTION OF THE PROMOTER AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

7.1 In terms of the Buyback Regulations, under the tender offer, the Promoter and Promoter group and persons in control have the option to participate in the Buyback. In this regard, following members/ entities of Promoter and Promoter Group and persons in control vide their letters dated August 26, 2024 expressed their intention to tender Equity Shares in the Buyback and offer up to an aggregate maximum number of 5,11,28,521 (Five crores eleven Lakhs Twenty-Eight Thousand Five Hundred and Twenty-One) Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

Please see below the maximum number of Equity Shares proposed to be tendered by each of the Promoter and Promoter Group member/ entity and persons in control of the Company:

Sr. No.	Name of the Promoter and Promoter Group and persons in control	Shareholding as on the date of the Board Meeting, i.e. August 26, 2024	Maximum Number of Equity Shares which may be tendered
1.	Prakash Moreswar Patil	84,93,205	84,93,205
2.	Rajendra Vallabhaji Gogri	1,01,810	1,01,810
3.	Arti Rajendra Gogri	1,38,855	1,38,855
4.	Chandrakant Vallabhaji Gogri	17,23,444	17,23,444
5.	Harshit Manil Savla	43,57,019	43,57,019
6.	Rashesh Chandrakant Gogri	42,71,964	42,71,964
7.	Priti Prakash Patil	40,47,669	40,47,669
8.	Seema Harshit Savla	35,29,511	35,29,511
9.	Gogri Finserv Pvt. Ltd.	34,91,012	34,91,012
10.	Helal Gogri Gala	28,08,997	28,08,997
11.	Anushakti Enterprise Private Limited	24,11,374	24,11,374
12.	Alchemie Finserv Pvt. Ltd.	20,29,127	20,29,127
13.	Jaya Chandrakant Gogri	15,76,230	15,76,230
14.	Alabhya Trusteeship Private Limited (Aashay Business Trust)	13,79,112	13,79,112
15.	Adish Prakash Patil	11,41,217	11,41,217
16.	Bhoomi Harshit Savla	10,02,932	10,02,932
17.	Vishwa Harshit Savla	9,47,243	9,47,243
18.	Gloure Trusteeship Services Private Limited (Tulip Family Trust)	9,25,977	9,25,977
19.	Relacion Trusteeship Services Private Limited (Orchid Family Trust)	9,14,157	9,14,157
20.	Aashay Rashesh Gogri	8,82,728	8,82,728
21.	Renil Rajendra Gogri	7,36,844	7,36,844
22.	Minik Rajendra Gogri	7,36,844	7,36,844
23.	Saswat Trusteeship Private Limited (Paridhi Business Trust)	5,91,049	5,91,049
24.	Safchem Enterprises Private Limited	5,63,105	5,63,105
25.	Dilshad Roadlines Pvt Ltd	4,92,545	4,92,545
26.	Jigna Hiren Shah	4,56,130	4,56,130
27.	Jay Manil Savla	2,54,028	2,54,028
28.	Indira Madan Dhedhia	1,94,952	1,94,952
29.	Manisha Rashesh Gogri	1,88,220	1,88,220
30.	Aarnav Rashesh Gogri	1,87,820	1,87,820
31.	Aarti Tushar Sankhe	1,74,000	1,74,000
32.	Prakash M. Patil (Huf)	1,62,818	1,62,818
33.	Anun Moreswar Patil	73,432	73,432
34.	Uday Moreswar Patil	50,637	44,337
35.	Alchemie Financial Services Limited	38,845	38,845
36.	Vikas Moreswar Patil	34,409	34,409
37.	Kalika Amit Mishra	25,360	25,360
38.	Kenisha Savla	13,924	13,924
39.	Hrinam Savla	13,924	13,924
40.	Aarti Life Science Lip	13,473	13,473
41.	Harshit M. Savla (Huf)	5,911	5,911
42.	Aarti Industries Limited	0	0
	<b>Total</b>	<b>5,11,81,853</b>	<b>5,11,28,521</b>

7.2 The Buyback will not result in any benefit to Promoter and Promoter Group and persons in control or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

7.3 Details of the date and price of the Equity Shares allotted/acquired/credited/transferred/transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

i. Prakash Moreswar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/ Acquisition Price (Rs.)	Consideration (Rs.)
18-01-1993	Bonus	47,791	10	-	-
18-01-1993	Bonus	24,600	10	-	-
30-01-1993	Allotment	12,000	10	40	4,80,000.00
26-06-1993	Allotment	4,150	10	40	1,66,000.00
26-06-1993	Allotment	100	10	40	4,000.00
09-07-1996	Bonus	1,022	10	-	-
09-07-1996	Merger RCPL	9,750	10	8	78,000.00
09-07-1996	Bonus	2,075	10	-	-
09-07-1996	Merger RCPL	6,750	10	8	54,000.00
09-07-1996	Merger RCPL	10,500	10	36	3,78,000.00
09-07-1996	Merger GTPL	12,187	10	8	97,496.00
09-07-1996	Merger RCPL	8,250	10	20	1,65,000.00
09-07-1996	Merger RCPL	12,500	10	36	4,50,000.00

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/ Acquisition Price (Rs.)	Consideration (Rs.)
09-07-1996	Merger RCPL	13,500	10	8	1,08,000.00
09-07-1996	Bonus	5,000	10	-	-
09-07-1996	Bonus	7,800	10	-	-
09-07-1996	Bonus	1,23,750	10	-	-
09-07-1996	Merger RCPL	1,350	10	40	54,000.00
09-07-1996	Bonus	10,176	10	-	-
09-07-1996	Merger GTPL	6,596	10	8	52,768.00
09-07-1996	Merger MCPL	36,000	10	8	2,88,000.00
09-07-1996	Merger MCPL	89,250	10	8	7,14,000.00
09-07-1996	Merger RCPL	11,600	10	8	92,800.00
09-07-1996	Bonus	4,594	10	-	-
20-12-2019	Purchase	98,974	10	52.6	5,206,032.40
13-04-2010	Purchase	20,000	10	107.36	2,147,200.00
13-04-2010	Purchase	5,000	10	106.99	534,950.00
15-04-2010	Purchase	20,000	10	109.16	2,183,200.00
15-04-2010	Purchase	5,000	10	107.85	539,250.00
23-11-2010	Purchase	3,000	10	150.28	4,508,400.00
24-11-2010	Purchase	5,000	10	150.85	7,54,250.00
25-11-2010	Purchase	3,000	10	146.89	4,40,670.00
26-11-2010	Purchase	3,095	10	135.87	4,20,517.65
29-11-2010	Purchase	2,000	10	135.19	2,70,380.00
30-11-2010	Purchase	860	10	135.41	1,16,452.60
01-12-2010	Purchase	583	10	145.87	85,042.21
01-12-2010	Purchase	2,500	10	143.96	3,59,900.00
03-12-2010	Purchase	3,000	10	146.67	4,40,010.00
06-12-2010	Purchase	3,500	10	144.11	5,04,385.00
07-12-2010	Purchase	1,000	10	141.07	1,41,070.00
07-12-2010	Purchase	2,500	10	143.29	3,58,225.00
08-12-2010	Purchase	52	10	136.54	7,100.08
09-12-2010	Purchase	1,500	10	135.75	2,03,625.00
09-12-2010	Purchase	1,000	10	135.54	1,35,540.00
10-12-2010	Purchase	1,000	10	134.42	1,34,420.00
13-12-2010	Purchase	2,000	10	134.92	2,69,840.00
15-12-2010	Purchase	37	10	134.92	4,992.04
16-12-2010	Purchase	2,155	10	136.33	2,934,95
16-12-2010	Purchase	1,579	10	136.74	2,15,912.46
20-12-2010	Purchase	2,103	10	137.28	2,90,781.81
20-12-2010	Purchase	100	10	136.47	13,647.00
21-12-2010	Purchase	2,000	10	137.95	2,75,900.00
21-12-2010	Purchase	5,000	10	137.55	6,87,750.00
21-12-2010	Purchase	7,870	10	137.56	10,82,597.20
23-12-2010	Purchase	395	10	137.51	53,316.45
12-01-2011	Purchase	738	10	136.66	1,02,331.08
14-01-2011	Purchase	207	10	138.97	28,774.84
14-01-2011	Purchase	102	10	139.02	14,174.84
17-01-2011	Purchase	910	10	137.78	1,25,379.80
17-01-2011	Purchase	925	10	138.08	1,27,724.00
18-01-2011	Purchase	1,000	10	137.95	1,37,950.00
18-01-2011	Purchase	1,000	10	138.52	1,38,520.00
18-01-2011	Purchase	3,000	10	138.45	4,15,350.00
07-02-2011	Purchase	1,000	10	134.95	1,34,950.00
07-02-2011	Purchase	1,859	10	134.99	2,50,946.41
09-02-2011	Purchase	5,033	10	133.11	6,69,580.00
09-02-2011	Purchase	1,069	10	126.63	1,34,227.80
09-02-2011	Purchase	1,026	10	127.12	1,30,425.12
24-02-2011	Purchase	300	10	129.22	38,766.00
24-02-2011	Purchase	250	10	128.52	32,130.00
16-06-2011	Purchase	675	10	128.54	86,764.50
17-06-2011	Purchase	1,121	10	128.63	144,194.23
20-06-2011	Purchase	2,521	10	123.69	3,11,822.49
26-06-2011	Purchase	1,824	10	126.08	2,33,617.92
29-06-2011	Purchase	600	10	120.85	72,510.00
30-06-2011	Purchase	5,017	10	130.08	6,52,611.36
02-08-2011	Purchase	585	10	125.69	73,528.65
05-08-2011	Purchase	1,749	10	124.8	2,18,275.20
09-08-2011	Purchase	1,656	10	117.4	1,94,414.40
17-08-2011	Purchase	599	10	117.59	70,436.41
18-08-2011	Purchase	1,784	10	117.94	2,10,404.96
19-08-2011	Purchase	1,730	10	115.25	1,99,382.50
23-08-2011	Purchase	2,205	10	114.79	2,53,111.95
25-08-2011	Purchase	507	10	113.65	57,589.85
26-08-2011	Purchase	1,143	10	113.16	1,29,341.89
30-08-2011	Purchase	966	10	113.16	1,09,312.56
10-10-2011	Purchase	1,166	10	144.41	1,68,276.06
16-11-2011	Purchase	166	10	85.43	14,181.38
22-12-2011	Purchase	1,082	10	75.09	81,247.38
04-06-2012	Purchase	4	10	102.19	408.76
07-06-2012	Purchase	763	10	102.78	78,421.14
11-06-2012	Purchase	1,000	10	105.19	1,05,190.00
12-06-2012	Purchase	102	10	104.71	10,683.10
23-07-2012	Purchase	1,042	10	119.81	1,24,842.02
24-					



Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
11-06-2012	Purchase	2,500	10	103.13	2,57,825.00
12-06-2012	Purchase	10,393	10	104.41	10,85,133.13
13-06-2012	Purchase	4,240	10	106.27	4,50,584.80
14-06-2012	Purchase	951	10	106.22	1,01,015.22
28-06-2012	Purchase	150	10	120.5	18,075.00
29-06-2012	Purchase	200	10	121.02	24,204.00
11-07-2012	Purchase	1,422	10	122	1,73,464.00
15-07-2012	Purchase	7,000	10	168.92	11,90,340.00
18-10-2012	Purchase	5,000	10	168.37	8,41,850.00
19-10-2012	Purchase	4,500	10	165.93	7,46,685.00
22-04-2013	Purchase	699	10	163.95	1,14,601.05
29-04-2013	Purchase	500	10	169.17	84,585.00
25-11-2013	Purchase	1,050	10	196.09	2,05,894.50
26-11-2013	Purchase	5,000	10	197.78	9,88,900.00
27-11-2013	Purchase	3,000	10	195.58	5,86,740.00
28-11-2013	Purchase	1,500	10	195.77	2,93,655.00
18-12-2013	Purchase	3,600	10	190.16	6,84,576.00
21-04-2014	Purchase	2,000	10	344.86	6,89,720.00
16-05-2014	Purchase	940	10	392.47	3,68,921.80
09-12-2014	Gift	50,000	10	-	-
09-12-2014	Gift	800	10	-	-
26-03-2015	Bonus	5,09,592	10	-	-
28-06-2016	Transmission	8,000	10	-	-
07-03-2017	Transmission	11,750	10	-	-
29-03-2017	Purchase	22,000	10	577.19	1,26,96,193.00
31-05-2017	Purchase	1,000	10	481.18	4,81,182.50
18-10-2017	Purchase	475	10	536.34	2,54,761.50
16-06-2020	Purchase	30,000	10	952.81	2,85,84,008.00
08-07-2020	Purchase	102	10	1393.46	1,42,133.00
15-10-2020	Bonus	33,06,681	10	-	-
31-03-2022	Purchase	14,000	10	440.78	61,70,924.00
<b>TOTAL</b>		<b>43,57,019</b>			<b>7,61,90,831.52</b>

## vi. Rashesh Chandrakant Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
09-07-1996	Merger with RCPL	92,893	10	7.55	7,01,697
09-07-1996	Merger with RCPL	1,26,505	10	7.85	9,93,259
30-04-2010	Purchase	31,910	10	115.94	36,99,616
01-09-2010	Purchase	7,358	10	133.35	9,85,942
01-10-2010	Purchase	12,358	10	140.85	17,40,666
01-05-2013	Purchase	12,679	10	190.54	23,96,860
01-09-2013	Purchase	44,373	10	171.25	7,59,871
01-10-2013	Purchase	27,130	10	185.12	50,23,333
01-10-2013	Purchase	6,494	10	201.32	13,07,377
28-03-2015	Bonus	5,56,033	10	-	-
12-09-2019	Purchase	38,781	10	448.93	1,74,09,968
17-05-2020	Purchase	34,836	10	775.88	2,68,73,380
5-10-2020	Bonus	31,61,835	10	-	-
28-03-2022	Purchase	1,19,079	10	439.97	5,23,91,488
<b>Total</b>		<b>42,71,964</b>			<b>12,11,31,457</b>

## vii. Priti Prakash Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
09-07-1996	Bonus	35,445	10	-	-
09-07-1996	Merger RCPL	8,250	10	20	1,65,000.00
09-07-1996	Merger RCPL	29,000	10	36	1,04,400.00
09-07-1996	Merger RCPL	5,416	10	43	233,000.00
09-07-1996	Merger RCPL	6,750	10	8	54,000.00
09-07-1996	Merger RCPL	750	10	36	27,000.00
09-07-1996	Merger RCPL	13,100	10	6.66	87,330.00
09-07-1996	Merger MCPL	84,000	10	8	6,72,000.00
09-07-1996	Merger MCPL	38,250	10	8	3,06,000.00
09-07-1996	Purchase	2,736	10	29	79,344.00
22-07-2003	Purchase	4,400	10	35.16	1,54,704.00
10-03-2006	Purchase	1,100	10	91.12	1,00,887.00
17-03-2006	Purchase	5,000	10	88.44	4,42,200.00
21-03-2006	Purchase	13,173	10	87.16	11,48,158.68
16-05-2007	Purchase	36,300	10	70.23	25,49,349.00
18-09-2007	Purchase	1,350	10	94	1,26,900.00
16-04-2010	Purchase	20,000	10	109.42	21,88,400.00
07-07-2010	Purchase	5,000	10	137.48	6,87,400.00
08-07-2010	Purchase	2,700	10	137.48	3,71,196.00
12-07-2010	Purchase	1,500	10	136.06	2,04,090.00
13-07-2010	Purchase	2,000	10	136.56	2,73,120.00
16-07-2010	Purchase	5,000	10	138.23	6,91,150.00
16-07-2010	Purchase	5,450	10	138.29	7,53,600.00
19-07-2010	Purchase	500	10	139.56	69,780.00
19-07-2010	Purchase	1,500	10	139.58	3,46,925.00
20-07-2010	Purchase	2,500	10	138.77	7,63,290.00
20-07-2010	Purchase	5,500	10	138.78	6,53,110.20
12-10-2010	Purchase	4,572	10	142.85	2,39,701.80
04-10-2012	Purchase	1,556	10	154.05	7,73,438.40
05-10-2012	Purchase	5,040	10	153.46	1,80,990.68
08-10-2012	Purchase	1,196	10	151.33	1,40,949.60
11-10-2012	Purchase	912	10	154.55	2,68,449.43
12-10-2012	Purchase	1,730	10	153.37	1,01,242.00
19-12-2012	Purchase	5,000	10	200.25	10,10,200.00
21-12-2012	Purchase	5,000	10	202.04	6,26,940.00
02-01-2013	Purchase	3,000	10	208.98	2,87,011.89
04-01-2013	Purchase	1,353	10	212.13	3,39,450.00
11-01-2013	Purchase	1,500	10	226.3	9,62,500.00
02-03-2013	Purchase	5,000	10	192.5	3,54,336.93
14-03-2013	Purchase	1,851	10	191.43	3,51,921.82
15-03-2013	Purchase	1,611	10	193.62	1,27,781.72
18-03-2013	Purchase	668	10	191.29	3,29,838.04
19-03-2013	Purchase	1,706	10	193.34	4,64,623.90
20-03-2013	Purchase	2,410	10	192.79	3,85,600.00
21-03-2013	Purchase	2,000	10	192.9	5,67,540.00
04-04-2013	Purchase	3,600	10	157.65	5,01,312.00
05-04-2013	Purchase	3,200	10	156.66	66,864.80
08-04-2013	Purchase	424	10	157.7	1,50,125.04
09-04-2013	Purchase	936	10	160.39	4,80,810.00
10-04-2013	Purchase	3,000	10	160.27	3,20,100.00
15-04-2013	Purchase	2,000	10	160.05	1,98,303.00
18-04-2013	Purchase	1,225	10	161.88	6,947.64
22-04-2013	Purchase	42	10	165.42	2,46,015.56
23-04-2013	Purchase	1,484	10	168.37	2,36,642.00
25-04-2013	Purchase	1,400	10	169.03	3,80,742.46
26-04-2013	Purchase	2,231	10	170.66	1,52,586.00
29-04-2013	Purchase	900	10	169.54	1,13,906.00
30-04-2013	Purchase	650	10	175.24	3,57,560.00
02-05-2013	Purchase	2,000	10	178.78	2,49,106.10
03-05-2013	Purchase	1,385	10	179.86	2,54,128.05
06-05-2013	Purchase	1,413	10	179.85	72,500.00
07-05-2013	Purchase	400	10	181.25	11,08,650.00
20-05-2013	Purchase	5,000	10	221.73	3,46,925.00
21-05-2013	Purchase	1,500	10	220.53	3,30,795.00
22-05-2013	Purchase	1,000	10	219.5	2,15,000.00
23-05-2013	Purchase	1,400	10	216.49	2,97,486.00
28-05-2013	Purchase	89	10	212.87	19,301.43
29-05-2013	Purchase	2,000	10	217.28	4,34,560.00
05-06-2013	Purchase	1,000	10	215.24	2,15,240.00
07-06-2013	Purchase	1,500	10	220.1	3,30,150.00
10-06-2013	Purchase	2,000	10	217.3	4,34,600.00
24-06-2013	Purchase	3,068	10	187.61	5,75,587.48
04-08-2013	Purchase	600	10	214.46	1,28,676.00
26-03-2015	Bonus	5,37,721	10	-	-
05-10-2020	Bonus	30,81,732	10	-	-
<b>Total</b>		<b>40,47,669</b>			<b>3,06,03,984</b>

## viii. Seema Harshit Savla

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15/11/2019	Gift	75,905	10	-	-
08/07/2020	Purchase	100	10	1393.45	139,345.00

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
05/10/2020	Bonus	3,442,506	10	-	-
31/03/2022	Purchase	11,000	10	440.78	4,848,582.00
<b>Total</b>		<b>3,529,511</b>			<b>4,987,927.00</b>

## ix. Gogri Finserv Pvt. Ltd.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
2002-2003	Bonus	64,749	10	0	0
22/08/2006	Purchase	7,400	10	13	94,395
12/04/2007	Purchase	27,728	10	70.19	19,46,228
08/03/2010	Purchase	83,333	10	52.60	43,83,316
29/12/2010	Purchase	1,000,000	10	141	14,10,00,000
18/12/2010	Purchase	57,000	10	198.98	1,13,41,842
25/03/2015	Bonus	3,92,896	10	0	0
23/08/2019	Purchase	1,000,000	10	447.34	4,47,33,935
5/10/2020	Bonus	26,57,916	10	0	0
<b>Total</b>		<b>34,91,012</b>			<b>7,65,99,716</b>

## x. Hetal Gogri Gata

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
09-07-1996	Merger with RCPL	5,789	10	10	57,890
09-07-1996	Bonus	585	10	-	-
09-07-1996	Bonus	18,693	10	-	-
25-09-1997	Purchase	300	10	12	3,500
18-05-1998	Purchase	545	10	6	6,000
01-04-1999	Purchase	3,750	10	20	75,000
23-11-2000	Purchase	12,000	10	21	2,52,000
15-02-2002	Purchase	20,192	10	23	4,64,416
29-07-2002	Purchase	27,379	10	26	7,11,854
09-07-2002	Purchase	25,325	10	20	5,06,500
01-04-2010	Purchase	10,000	10	120	12,02,000
01-05-2010	Purchase	10,710	10	116	12,43,800
01-09-2010	Purchase	9,581	10	136	13,06,592
01-10-2010	Purchase	10,419	10	141	14,58,776
01-03-2012	Purchase	15,028	10	96	14,39,240
01-04-2012	Purchase	5,000	10	102	5,12,300
13-04-2012	Purchase	1,000	10	113	1,12,660
07-05-2013	Purchase	7,650	10	182	13,92,683
22-05-2013	Purchase	3,002	10	216	6,49,433
25-05-2013	Purchase	1,998	10	216	4,32,234
17-06-2013	Purchase	2,600	10	211	5,49,640
18-06-2013	Purchase	800	10	213	1,27,872
19-06-2013	Purchase	545	10	211	1,15,120
20-06-2013	Purchase	1,255	10	208	2,60,714
21-06-2013	Purchase	2,000	10	208	4,15,980
01-07-2013	Purchase	7,000	10	210	14,69,326
27-09-2013	Purchase	40,000	10	171	68,48,800
30-10-2013	Purchase	2,000	10	185	3,70,940
17-01-2014	Purchase	15,000	10	202	30,26,325
26-03-2015	Bonus	3,73,943			



Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
21-06-2002	Purchase	3,600	10	27	98,568
06-09-2002	Purchase	4,000	10	29	116,000
29-07-2003	Purchase	3,200	10	35	112,512
30-09-2010	Purchase	6,976	10	136	949,575
31-10-2010	Purchase	8,024	10	140	1,126,730
23-03-2012	Purchase	10,000	10	98	984,300
27-03-2012	Purchase	3,778	10	100	378,858
28-03-2012	Purchase	1,222	10	100	121,589
11-04-2012	Purchase	3,130	10	107	336,310
12-04-2012	Purchase	1,870	10	110	205,569
13-04-2012	Purchase	1,000	10	112	111,530
24-04-2012	Purchase	2,000	10	114	227,680
27-04-2012	Purchase	1,000	10	115	115,050
18-04-2013	Purchase	7,000	10	161	1,126,370
07-05-2013	Purchase	5,500	10	182	1,001,275
17-01-2014	Purchase	11,000	10	201	2,214,410
26-03-2015	Bonus	314,665	10	-	-
5-10-2020	Bonus	2,52,207	10	-	-
<b>TOTAL</b>		<b>73,844</b>			<b>1,04,45,031</b>

## xxiii. Saswat Trusteeship Private Limited (Paridhi Business Trust)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
16/06/2020	Purchase	91,049	10	950	8,65,52,291
18/06/2020	Purchase	50,000	10	951	4,75,50,005
5/10/2020	Bonus	4,50,000	10	-	-
<b>Total</b>		<b>5,91,049</b>			<b>13,41,02,296</b>

## xxiv. Safecem Enterprises Private Limited

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
22-03-2017	Gift Received	1,69,444.00	10	-	-
5-10-2020	Bonus	3,93,661.00	10	-	-
<b>TOTAL</b>		<b>5,63,105.00</b>			

## xxv. Dilish Roadlines Pvt Ltd

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
07-06-2016	Purchase	291	10	460	133744
09-06-2016	Purchase	500	10	459	229556
14-06-2016	Purchase	1,000	10	456	456192
20-06-2016	Purchase	2,000	10	457	914365
20-06-2016	Purchase	500	10	456	227953
23-06-2016	Purchase	500	10	455	227350
24-06-2016	Purchase	500	10	453	226516
25-06-2016	Purchase	500	10	445	222727
28-06-2016	Purchase	500	10	454	227179
05-07-2016	Purchase	1,000	10	473	473110
06-07-2016	Purchase	330	10	473	155955
08-07-2016	Purchase	500	10	475	237312
27-07-2016	Purchase	500	10	512	256026
19-08-2016	Purchase	3,000	10	473	1420429
30-08-2016	Purchase	250	10	481	120300
01-09-2016	Purchase	1,000	10	492	492360
08-09-2016	Purchase	1,000	10	485	484941
12-09-2016	Purchase	1,000	10	482	481987
20-04-2017	Purchase	1,170	10	585	684319
21-04-2017	Purchase	5,000	10	590	2951246
24-04-2017	Purchase	1,000	10	592	592374
25-04-2017	Purchase	3,000	10	592	1776242
26-04-2017	Purchase	3,500	10	584	2044424
02-05-2017	Purchase	5,000	10	563	2816826
03-05-2017	Purchase	3,000	10	569	1707221
03-05-2017	Purchase	1,886	10	555	1047445
01-06-2017	Purchase	1,000	10	490	490323
02-06-2017	Purchase	2,000	10	492	984372
05-06-2017	Purchase	1,000	10	490	490285
06-06-2017	Purchase	1,000	10	486	485737
07-06-2017	Purchase	1,000	10	486	486399
08-06-2017	Purchase	500	10	496	247808
26-03-2018	Purchase	2,000	10	516	1032329
27-03-2018	Purchase	2,100	10	508	1067417
01-04-2018	Purchase	1,350	10	514	693929
01-04-2018	Purchase	2,100	10	505	1060742
04-04-2018	Purchase	500	10	543	271249
06-04-2018	Purchase	260	10	574	149218
25-05-2018	Purchase	1,000	10	536	536150
28-05-2018	Purchase	500	10	532	266086
31-05-2018	Purchase	2,000	10	527	1052444
02-06-2018	Purchase	500	10	522	261222
16-06-2020	Purchase	60,000	10	952	57108281
22-06-2020	Purchase	305	10	1126	343528
05-10-2020	Bonus	3,75,003	10	0	0
<b>Total</b>		<b>4,92,545</b>			<b>87,63,7418</b>

## xxvii. Jigna Hiren Shah

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
09/07/1996	Bonus	14,365	10	-	-
07/03/2017	Transmission	25,297	10	-	-
26/03/2015	Bonus	25,536	10	-	-
17/10/2017	Gift	43,700	10	-	-
05/10/2020	Bonus	347,232	10	-	-
<b>Total</b>		<b>456,130</b>			

## xxviii. Jay Manilal Savia

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
17-03-2017	Transmission	11,628	10	-	-
05-10-2020	Bonus	2,42,400	10	-	-
<b>Total</b>		<b>2,54,028</b>			

## xxviii. Indira Madan Dedia

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
31-1-2002	Purchase	1039	10	25	25,884
24-03-2003	Purchase	50	10	39	1,950
19-01-2004	Purchase	617	10	102	62,630
25-02-2004	Purchase	250	10	55	13,750
28-02-2004	Purchase	514	10	55	28,270
26-03-2015	Bonus	16,205	10	-	0
16-02-2020	Purchase	10,000	10	953	95,30,970
30-09-2020	Bonus	1,66,277	10	-	0
<b>Total</b>		<b>1,94,952</b>			<b>96,63,154</b>

## xxix. Manisha Rashesh Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
22-04-2010	Purchase	8,002	10	120	9,58,881
06-11-2013	Purchase	2,400	10	218	5,22,74,000
06-12-2013	Purchase	2,600	10	219	5,68,62,000
17-06-2013	Purchase	1,670	10	211	3,52,43,000
18-06-2013	Purchase	3,330	10	213	7,07,858,000
07-11-2013	Purchase	2,000	10	191	3,81,96,000
26-03-2015	Bonus	24,917	10	-	-
5-10-2020	Bonus	1,43,301	10	-	-
<b>Total</b>		<b>1,88,220</b>			<b>34,92,476,000</b>

## xxx. Aarnav Rashesh Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
24-08-2016	Purchase	44,822	10	499	2,23,77,384
5-10-2020	Bonus	1,42,998	10	-	-
<b>Total</b>		<b>1,87,820</b>			<b>2,23,77,384</b>

## xxxi. Arati Tuskar Sankhe

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
05-10-2020	Bonus	126,968	10	-	-
<b>TOTAL</b>		<b>126,968</b>			<b>0</b>

## xxxii. Prakash M. Patil (Huf)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
05-03-2013	Purchase	6,343	10	26	1,64,918.00
05-03-2013	Purchase	1,621	10	26	42,146.00
02-02-2002	Purchase	712	10	23	163,76.00
07-09-1996	Merger with RCIL	600	10	-	-
16-10-2012	Purchase	5,000	10	168.83	8,44,130.00
18-10-2012	Purchase	2,000	10	165.71	3,31,419.00
19-12-2012	Purchase	1,700	10	200.5	3,40,850.00
26-03-2015	Bonus	20,879	10	-	-
05-10-2020	Bonus	1,23,963	10	-	-
<b>Total</b>		<b>1,62,818</b>			<b>25,23,463</b>

## xxxiii. Arun Moreshwar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
29-09-2011	Purchase	489	10	105	51,345.00
07-10-2011	Purchase	1000	10	99	99,000.00
11-11-2011	Purchase	15	10	95.1	1,426.50
14-11-2011	Purchase	464	10	94	43,616.00
14-11-2011	Purchase	536	10	94.2	50,496.00
15-11-2011	Purchase	1000	10	93	93,000.00
15-11-2011	Purchase	1000	10	90.15	90,150.00
16-11-2011	Purchase	1000	10	86	86,000.00
28-11-2011	Purchase	100	10	80.15	8,015.00
29-11-2011	Purchase	3	10	80.1	240.3
07-12-2011	Purchase	1000	10	80	80,000.00
26-03-2015	Bonus	7849	10	-	-
01-08-2019	Purchase	1000	10	460.43	4,60,425
02-08-2019	Purchase	500	10	449.7	2,24,850
05-08-2019	Purchase	442	10	439.21	1,94,132
05-10-2020	Bonus	52425	10	-	-
02-03-2022	Purchase	609	10	459.35	2,79,746
09-03-2023	Purchase	1000	10	358.47	3,58,469
10-03-2023	Purchase	1000	10	347.22	3,47,222
13-03-2023	Purchase	1000	10	337.63	3,37,625
14-03-2023	Purchase	1000	10	331.23	3,31,233
<b>Total</b>		<b>73,432</b>			<b>31,37,086</b>

## xxxiv. Uday Moreshwar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
26-03-2015	Bonus	5,400	10	-	-
05-10-2020	Bonus	37,317	10	-	-
24-11-2021	Purchase	29	10	520.6	10,142
01-12-2021	Purchase	500	10	517.706	258,853
20-12-2021	Purchase	500	10	520.982	260,491
28-02-2022	Purchase	500	10	459.708	229,854
17-02-2023	Purchase	100	10	384.04	38,404
<b>Total</b>		<b>44,337</b>			<b>7,98,014</b>

## xxxv. Alchemie Financial Services Limited

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
01-06-2005	Purchase	2,588	10	88.13	2,40,258
06-01-2014	Purchase	75	10	186	13,950
15-03-2015	Merger	1,679	10	23.12	38,814
31-03-2015	Bonus	4,929	10	-	-
05-10-2020	Bonus	29,574	10	-	-
<b>Total</b>		<b>38,845</b>			<b>2,93,022</b>

## xxxvi. Vikas Moreshwar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
18-12-2013	Purchase	134	10	189.88	25,443.92
09-07-2014	Purchase	20	10	530.97	10,619.326
10-07-2014	Purchase	100	10	519.91	51,990.49
11-07-2014	Purchase	100	10	512.87	51,287.12
15-07-2014	Purchase	100	10	532.98	53,297.76
21-08-2014	Purchase	100	10	714.55	71,455.51
28-08-2014	Purchase	200	10	768.27	1,53,653.32
05/09/2014	Purchase	100	10	744.4	74,440.37
09-09-2014	Purchase	100	10	741.49	74,148.90
17-10-2014	Purchase	100	10	747.27	74,7



- reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
- v) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- w) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer;
- x) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws.

#### 10. CONFIRMATION BY THE BOARD:

- The Board of Directors of the Company has confirmed that it has made a full inquiry into the affairs and prospects of the Company and has formed the opinion:
- a) Immediately following the date of the board meeting approving the Buyback there will be no grounds on which the Company could be found unable to pay its debts;
- b) As regards the Company's prospects for the year immediately following the date of the board meeting approving the Buyback and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting;
- c) In forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company were being wound up under the provisions of the Companies Act 1956, Companies Act 2013 or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities) as amended from time to time.

#### 11. THE TEXT OF THE REPORT DATED ADOPTED BY THE BOARD OF DIRECTORS MEETING ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY IS REPRODUCED BELOW:

##### Quote

To,  
The Board of Directors,  
**Aarti Drugs Limited,**  
Ground Floor, Mahendra Industrial Estate, Plot No. 109-D,  
Road No.29, Sion East, Mumbai - 400 022

Dear Sir / Madam,

Independent Auditor's Report in connection with proposed buyback of 6,65,000 equity shares of face value of Rs. 10/- each of Aarti Drugs Limited (the "Company") in terms of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (the "Buyback Regulations"), as amended, through Tender Offer ("Buyback").

- This report is issued in accordance with the terms of our engagement letter dated 24th August 2024.
- We, Gokhale & Sathe, Chartered Accountants (Firm Registration Number 103264), the Statutory Auditors of Aarti Drugs Limited (the "Company"), have been informed by the Management of the Company that the Board of Directors of the Company has approved and has passed resolution for a proposed buyback of equity shares of the Company at its meeting held on 26th August 2024, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended (the "Buyback Regulations").
- The accompanying statement of Permissible Capital Payment in "Annexure I" as on 31st March 2024 (hereinafter referred together as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

#### MANAGEMENT'S RESPONSIBILITY FOR THE STATEMENT

- The Management of the Company is responsible for the preparation of the Statement in accordance with section 68 (2)(c) of the act, including computation of the amount of the permissible capital payment, preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal control suitable for ensuring compliance with all the applicable guidelines issued in connection with the proposed buyback of equity shares of the Company and to perform a reasonable assurance engagement on the Statement, which we have initiated for determination purposes only.
- The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of meeting at which the proposal for buy-back was approved by the Board of Directors of the Company.

#### AUDITOR'S RESPONSIBILITY FOR THE STATEMENT

- Pursuant to the requirements of the Act and Buyback Regulations, it is our responsibility to provide reasonable assurance on:
  - we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31st March 2024; as adopted by the Board of Directors of the Company at its meeting held on 3rd May 2024.
  - the amount of permissible capital payment towards the proposed Buyback of Equity Shares as computed in the statement attached herewith, as Annexure I, have been properly determined in accordance with Section 68 (2)(c) of the Companies Act. The amounts of share capital and free reserves have been extracted from the audited standalone and audited consolidated financial statements of the Company as at and for financial year ended 31st March 2024.
  - The Board of Directors of the Company in their meeting dated 26th August 2024 have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of Board meeting resolution dated 26th August 2024.
  - The audited standalone and consolidated financial statements referred to in paragraph 8 above, which we have considered for the purpose of this report, have been audited by us.
  - We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
  - We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### OPINION

- Based on our examination, as stated above and according to the information, explanations and written representations provided to us by the Management of the Company, we report that:
  - We have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31st March 2024;
  - the amount of permissible capital payment towards the proposed buyback of equity shares as stated in Annexure I is in accordance with Section 68(2)(c) of the Act;
  - The Board of Directors of the Company in their meeting dated 26th August 2024 have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of Board meeting resolution dated 26th August 2024.

#### RESTRICTION ON USE

- This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Act and the Buyback Regulations, solely to enable the Board of Directors of the Company to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to shareholders (a) in the public announcement to be made to the shareholders of the Company, (b) in the letter of offer to be filed with Securities & Exchange Board of India, the Stock Exchanges, the Registrar of Companies as required by the Act and the Buyback Regulations, should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances after the date of this report.

For Gokhale & Sathe,  
Chartered Accountants,  
Firm Registration Number: 103264W

Ravindra More  
Partner  
Membership No: 153666  
UDIN: 24153666BKDADT7422  
Date: 26th August 2024  
Place: Mumbai

#### Annexure I

##### Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 (the "Act"), based on audited standalone and audited consolidated financial statements as at 31st March 2024.

Particulars	(Rs. in lakhs)	
	As at 31st March 2024 (Standalone)	As at 31st March 2024 (Consolidated)
Equity Share Capital-Subscribed and Paid-up (A)	9,193.50	9,193.50
<b>Free Reserves</b>		
- Securities Premium Account	Nil	Nil
- General Reserve	1,489.04	1,489.04
- Surplus in Statement of Profit and Loss	1,05,231.02	1,15,524.84
<b>Total Free Reserves (B)</b>	<b>1,06,720.06</b>	<b>1,17,013.88</b>
<b>Total (A+B)</b>	<b>1,15,913.56</b>	<b>1,26,207.38</b>
Maximum amount permissible for the Buy-back under Section 68 of the Act i.e. 25% of total paid up equity capital and free reserves	28,978.39	31,551.84
Maximum amount permissible for buy back under section 68 of the Act, within the powers of the Board of Directors - 10% of total paid-up equity share capital and free reserves	11,591.36	12,620.74
Amount proposed by Board Resolution dated 26th August 2024 approving the Buyback.	5,985.00	5,985.00

#### Unquoted

##### 12. PRIOR APPROVAL FROM LENDERS

As on the date of the Board meeting, the Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I (clause vii) of the Buyback Regulations, The Company confirms that there is no breach of any covenants of the loans taken from all the lenders including the consortium of lenders. And further covenants are not being breached as a result of this Buyback.

##### 13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

13.1. As required under the Buyback Regulations, the Company has fixed Thursday September 5, 2024 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender offer form indicating their entitlement.

13.2. As required under the Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

13.3. The Equity Shares to be bought back as part of the Buyback are divided into two categories:

- Reserved category for small shareholders (as defined below); and
- General category for all Eligible Shareholders.

13.4. As defined in Regulation 2(i)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having highest trading volume as on Record Date, of not more than ₹2,00,000/- (Rupees Two Lakhs only).

13.5. In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

13.6. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.7. In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together the Equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies, clearing members etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account/nomenclature based on information prepared by the registrar and transfer agent (the "Registrar") as per the shareholder records received from the depositories.

13.8. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

13.9. The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

13.10. The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.11. The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offor form indicating their respective entitlement for participating in the Buyback.

13.12. Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder if sequence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder.

13.13. Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are advised to tender the applications separately from each demat account in which they hold the Equity Shares as on the Record Date. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.

13.14. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

#### 14. PROCESS AND METHODOLOGY FOR THE BUYBACK

14.1. The Buyback is open to all Eligible Shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares"). Additionally, the Buyback shall, subject to applicable laws, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2. The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board, on such terms and conditions as may be permitted by law from time to time.

14.3. For implementation of the Buyback, the Company has appointed Ghalha Bhansali Stock Brokers Private Limited as the registered broker to the Company ("Company's Broker") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

**Ghalha Bhansali Stock Brokers Private Limited**  
Address : Devansh, 133 D.S.P Road, Dadar (East), Mumbai 400014  
Tel. No. : +91 22 4049 7000/200/2414 7000/2415 7000  
Contact Person: Mr. Paresh Visharia  
Email: pareshv@ghallabhansali.com; Website: www.ghallabhansali.com;  
SEBI Registration Number: IN200236038  
Corporate Identity Number: U67120MH996PTC100233

14.4. The Company will request both the Stock Exchanges, to provide the separate Acquistion Window ("Acquistion Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. BSE will be the designated stock exchange for the purpose of this Buyback. The details of the Acquistion Window will be specified by the Stock Exchanges from time to time.

14.5. During the tendering period, the order for selling the Equity Shares will be placed in the Acquistion Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares.

14.6. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

14.7. The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.

14.8. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificate has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.9. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.10. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid.

#### 14.11 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:

- Eligible Shareholders who desire to tender their Equity Shares in the electronic/dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
- The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquistion Window of the Stock Exchanges. s. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations").
- The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

e. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the Shareholders demat account at source depository during the tendering period. Inter depository tender offer ("IDT") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

f. Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (the "TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

g. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.

h. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

i. Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased; or court approved scheme of merger/matrimonial for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

#### 14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:



a. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferees (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport.

b. Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchange. Upon receipt of the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

c. The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a. above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") at the address mentioned in Paragraph 17 below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date. The envelope should be pre-scripted as Aarti Drugs Limited - Buyback Offer 2024. One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

d. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

e. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

f. An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payment to respective Eligible Shareholders. If the Eligible Shareholders' bank account, detailing the amount, or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

c. For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

d. In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payable pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each custodian with the applicable mechanism prescribed by Stock Exchanges and the Clearing Corporation from time to time.

e. Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.

f. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

g. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.

h. In the case of inter-depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release from the target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

i. The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

j. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

k. The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

1. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue the securities in dematerialized form only while processing the service request of issue, inter alia, relating to the sub-division or splitting of share certificate. In view of the same, the Company shall issue a letter of confirmation ("LOC") in lieu of any excess physical Equity Shares pursuant to proportionate acceptance/rejection and the LOC shall be dispatched to the address registered with the Registrar. The Registrar shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation issued" on the face / reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 30 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to his/her depository participant for dematerializing the physical Equity Shares returned. In case the Equity Shareholder fails to submit the demat request within the aforesaid period, the Registrar shall credit the Equity Shares to a separate demat account of the Company opened for the said purpose.

2. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue the securities in dematerialized form only while processing the service request of issue, inter alia, relating to the sub-division or splitting of share certificate. In view of the same, the Company shall issue a letter of confirmation ("LOC") in lieu of any excess physical Equity Shares pursuant to proportionate acceptance/rejection and the LOC shall be dispatched to the address registered with the Registrar. The Registrar shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation issued" on the face / reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 30 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to his/her depository participant for dematerializing the physical Equity Shares returned. In case the Equity Shareholder fails to submit the demat request within the aforesaid period, the Registrar shall credit the Equity Shares to a separate demat account of the Company opened for the said purpose.

16. COMPLIANCE OFFICER

Investors may contact the Company Secretary & Compliance Officer appointed for buy back for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Company Secretary & Compliance Officer  
Rushikesh Doole  
Mahendra Industrial Estate, Ground Floor; Plot No. 109-D,  
Road No. 29, Sion (East), Mumbai 400022.  
Tel. No.: 022-2404 8199; Fax: 022-2407 3462;  
Email: investorrelations@aartidrugs.com; Website: www.aartidrugs.co.in  
CIN: L37680MH1984PLC055433

17. REGISTRAR TO THE BUYBACK / INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime  
Link Intime India Private Limited  
C-101, 247 Park L.S. Marg, Vikhroli (W), Mumbai - 400 083.  
Tel. No.: +91 810 811 4949; Fax: +91 22 4918 6060  
Contact person: Ms. Shanti Gopalkrishnan  
Email: aartidrugs.buyback2024@linkintime.co.in  
Website: www.linkintime.co.in  
SEBI Registration Number: INF000004058  
CIN: U67190MH1999PTC118368

18. MANAGER TO THE BUYBACK

INGA  
Inga Ventures Private Limited  
1229, Hutbown Solaries, N.S. Phadke Marg,  
Opp. Telli Ghat, Andheri (East), Mumbai 400069cha  
Tel. No.: 022 26854088, Fax No.: 022 26816020  
Contact Person: Kavita Shah  
Email: aartidrugs2024@ingaventures.com  
Website: www.ingaventures.com  
SEBI Registration No: INF0000012698  
Validity: Permanent  
CIN: U67100MH2018PTC183659

19. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Aarti Drugs Limited

Sd/- Prakash M. Patil Managing Director DIN: 00005618	Sd/- Hart P. Shah Whole Time Director DIN: 00005501	Sd/- Rushikesh Doole Company Secretary & Compliance Officer M. No: F12932
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Date: August 27, 2024  
Place: Mumbai

**SPEL SUPREME POWER EQUIPMENT LIMITED**  
CIN: L31200GJ2009PLC05666  
Registered Office: No.55, SIDCO Industrial Estate, Thirumazhisai,  
Thiruvallur - 600 124. Email: cs@supremepower.in  
Website: www.supremepower.in, Phone: +91 44 26811221.

**NOTICE OF 19th ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING**

Notice is hereby given that the 19th Annual General Meeting (AGM) of Supreme Power Equipment Limited ("the Company") will be held on Friday, the 20th September 2024, electronically, to be through remote conferencing ("VC")/Other Audio Visual Means ("OAVM") without presence of physical quorum to transact the business as set out in the Notice of AGM. The deemed venue of the meeting shall be the registered office of the Company.

In compliance with the Circulars, electronic copies of the Notice of the 19th AGM and the Annual Report for the financial year 2023-24 comprising of the audited financial statements for the financial year 2023-24, along with Board's Report, Auditors' Report and other documents required to be through remote conferencing ("VC")/Other Audio Visual Means ("OAVM") without presence of physical quorum to transact the business as set out in the Notice of AGM. The deemed venue of the meeting shall be the registered office of the Company.

In compliance with the Circulars, electronic copies of the Notice of the 19th AGM and the Annual Report for the financial year 2023-24 comprising of the audited financial statements for the financial year 2023-24, along with Board's Report, Auditors' Report and other documents required to be through remote conferencing ("VC")/Other Audio Visual Means ("OAVM") without presence of physical quorum to transact the business as set out in the Notice of AGM. The deemed venue of the meeting shall be the registered office of the Company.

Removal of e-voting and e-voting during the AGM:

In compliance with Section 108(b) of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system provided by National Securities Depository Limited (NSDL) (remote e-voting). The facility of voting will also be made available during the AGM and those members who have not cast their votes electronically shall be eligible to vote at the meeting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the AGM. A person whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date, i.e. 13th September, 2024, will only be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting.

The e-voting period commences on Tuesday, September 17, 2024 (9.00 a.m. IST) and ends on Thursday, September 19, 2024 (5.00 p.m. IST). During this period, Members may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.

Members are provided with a facility to attend the AGM through electronic platform provided by National Securities Depository Limited. Members may access the platform to attend the AGM through VC or at www.evoting.nsdl.com by using the remote e-voting facility as set out in the Notice of AGM by logging in the member's login through the "Event" and the "Name of the company" can be selected. The Members who cast their votes by remote e-voting prior to the date of AGM may also attend the AGM but shall not be entitled to cast their vote again.

Detailed procedure of remote e-voting / e-voting and attending the AGM through VC/OAVM has been provided in the notice of AGM. Any person who becomes shareholder of the Company after transferring the notice of AGM by before the cut-off date, i.e. 13th September, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if person is already registered with NSDL for remote e-voting then the existing user ID and password can be used for casting vote.

The Board of Directors has appointed Mr. Susanta Kumar Dehury of M&S D & Associates, Prudential Company Secretary as the Scrutinizer for conducting E-voting process in a fair and transparent manner.

In case of any queries, members may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available at the above website of the www.evoting.nsdl.com. For any grievance/queries relating to e-voting, members are requested to contact on 022-4886 7000 or send a request on e-mail: evoting@nsdl.co.in and Ms. Priyanka Bansal, Company Secretary, Supreme Power Equipment Limited at Registered Office: 55, SIDCO Industrial Estate, Thirumazhisai, Thiruvallur, Postnamaliole, Tamil Nadu, India, 600124. Email: cs@supremepower.in, Tel: 044-26811221.

For Supreme Power Equipment Limited  
Sd/-  
(Priyanka Bansal)  
Company Secretary & Compliance Officer

Place: Chennai  
Date: 28.08.2024

**Welspun CORP WELSPUN CORP LIMITED**  
(Corporate Identification Number - L27100GJ1995PLC026509)  
Regd. Office: Welspun City, Village Versamole, Taluka Rajpipla, Dist. Kutch, Gujarat - 370110.  
E-Mail: info@welspun.com | Phone: +91 288 2222 2244 | Fax: +91 288 2788 2788  
Corp. Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Panel, Mumbai-400013, Tel. No. 022-2490 8000, Fax: 022-2490 8020  
Company Secretary: WJ.Welspun@welspun.com | www.welspun.com

**NOTICE**

Notice is hereby given that the 29th Annual General Meeting ("AGM") of the members of Welspun Corp Limited ("the Company") is scheduled on Thursday, September 26, 2024 at 03:30 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder read with Circulars issued by the other relevant regulatory issuers from time to time including circular dated December 28, 2022, and subsequent circulars in this regard, the latest being dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ("SEBI Circulars") read with other relevant circulars issued from time to time including circular dated January 5, 2023, without the physical presence of the Members at a common venue.

The Notice of the AGM and the Annual Report for the financial year 2023-24 will be sent to you through electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners maintained by the Depositories as on bono date i.e. Friday, August 23, 2024 and whose email addresses are registered with the Company / Depositories. Members can join and participate in the AGM through VCOAVM facility only. The Members who are registered with the AGM in the Register of Members / Beneficial Owners or casting vote through E-voting during AGM would be provided in the Notice of the AGM. Members participating through the VCOAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice and the Annual Report will also be made available on the website of the Company at www.welspun.com, and on BSE Limited, National Stock Exchange of India Limited and the Stock Exchange of India Limited at www.bseindia.com, www.nseindia.com and www.sse-india.com respectively, and on the website of the National Securities Depository Limited at www.evoting.nsdl.com. Necessary arrangements have been made by the Company with NSDL to facilitate Remote e-voting and E-voting during the AGM.

The Members are hereby informed that the Company has fixed Friday, June 28, 2024 as the Record Date ("RTA") of the AGM and the manner of determining the equity shareholders eligible for dividend @100% (i.e. Re. 5/- per share) of the face value of Rs. 5/- each for the year ended March 31, 2024.

Members are requested to update their complete bank account details with their depositories where shares are held in dematerialized mode and with Registrar & Share Transfer Agent ("RTA") of the Company and the manner of determining the equity shareholders eligible for dividend @100% (i.e. Re. 5/- per share) of the face value of Rs. 5/- each for the year ended March 31, 2024.

Members are requested to update their complete bank account details with their depositories where shares are held in dematerialized mode and with Registrar & Share Transfer Agent ("RTA") of the Company and the manner of determining the equity shareholders eligible for dividend @100% (i.e. Re. 5/- per share) of the face value of Rs. 5/- each for the year ended March 31, 2024.

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Members may contact Company Secretary at CS\_WCL@welspun.com for any grievance(s) relating to remote e-voting.

For Welspun Corp Limited  
Sd/-  
Paras Shah  
Assistant Company Secretary  
ACS : 30357  
Mumbai, August 27, 2024

**"IMPORTANT"**  
Whose care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian law does not hold the advertiser responsible for any loss or damage incurred as a result of transactions with companies, associations or individuals who have advertised in this publication. We therefore recommend that readers make necessary enquiries before entering into any agreement with advertisers or before entering into an advertisement in any manner whatsoever.

**VALUE INDUSTRIES LIMITED**  
Regd. office: 14 K.M. Stone Aurangabad Pathan Road, Chittgaon, Tq. Pithan, Dist: Aurangabad-431 105  
E-Mail: info@valueindustries.com | Website: www.valueindustries.com

**NOTICE OF THE ADJOURNED 34th ANNUAL GENERAL MEETING FOR FY 2020-21**

Notice is hereby given that the 34th Annual General Meeting of the Members of the Company for FY 2020-21 which was convened on Monday, 26th August, 2024 was adjourned for the want of quorum and will now be held on Monday, 2nd September, 2024 at 12:00 p.m. at the Registered Office of the Company at 14 KM Stone, Aurangabad Pathan Road, Village Ottimgaon Taluka Pathan Dist. Aurangabad-431 105 to transact the business as specified in the notice convening the 34th Annual General Meeting which is made available on the website of the Company viz. www.valueindustries.com and on the website of CDSL viz. www.evotingindia.com

**FOR VALUE INDUSTRIES LIMITED**  
A Company Incorporation in India  
As per Compliance Resolution Process by NCLT Order dated September 5, 2018 read with Orders dated August 8, 2019 and September 25, 2019)

Date: Aurangabad  
Date: 26th August, 2024  
No. IBB/VA-003/P/REG00103/2017-34-11158

Sd/-  
ABHIJIT GUHATHAKURTA  
REGULATORY PROFESSIONAL  
Date: 26th August, 2024  
No. IBB/VA-003/P/REG00103/2017-34-11158

**PHF LEASING LIMITED**  
Regd. & Corp. Off: 87, Raza Colony, BMC, Chowk, Jalandhar - 148001, Punjab  
E-Mail: info@phfleasing.com | Website: www.phfleasing.com  
CIN: L55110PB1992PLC012488 Ph: +91 9151-00401

**NOTICE OF 32nd ANNUAL GENERAL MEETING**

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, August 23, 2024 at 12:00 Noon IST through video conferencing ("VC")/Other Audio Visual Means ("OAVM") in compliance with the General Circulars No.14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 20/2022, 19/2022 and 03/2023 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular August 7, 2024. The Company has appointed Ms. Sakjya Jyoti (M. No. 51676), Practicing Company Secretary of the Company to conduct the e-voting process in accordance with the law in a fair and transparent manner.

In compliance with the above said MCA Circulars and SEBI Circular dated January 5, 2023, all members who have not cast their votes electronically shall be eligible to vote at the meeting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the AGM. A person whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date, i.e. 13th September, 2024, will only be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting.

The e-voting period commences on Monday, September 16, 2024 (9:00 a.m. IST) and ends on Wednesday, September 18, 2024 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL thereafter.

Members may cast their votes electronically. The e-voting module shall be disabled by NSDL thereafter.

Members are provided with a facility to attend the AGM through electronic platform provided by National Securities Depository Limited. Members may access the platform to attend the AGM through VC or at www.evoting.nsdl.com by using the remote e-voting facility as set out in the Notice of AGM by logging in the member's login through the "Event" and the "Name of the company" can be selected. The Members who cast their votes by remote e-voting prior to the date of AGM may also attend the AGM but shall not be entitled to cast their vote again.

Detailed procedure of remote e-voting / e-voting and attending the AGM through VC/OAVM has been provided in the notice of AGM. Any person who becomes shareholder of the Company after transferring the notice of AGM by before the cut-off date, i.e. 13th September, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if person is already registered with NSDL for remote e-voting then the existing user ID and password can be used for casting vote.

The Board of Directors has appointed Mr. Susanta Kumar Dehury of M&S D & Associates, Prudential Company Secretary as the Scrutinizer for conducting E-voting process in a fair and transparent manner.

In case of any queries, members may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available at the above website of the www.evoting.nsdl.com. For any grievance/queries relating to e-voting, members are requested to contact on 022-4886 7000 or send a request on e-mail: evoting@nsdl.co.in and Ms. Priyanka Bansal, Company Secretary, Supreme Power Equipment Limited at Registered Office: 55, SIDCO Industrial Estate, Thirumazhisai, Thiruvallur, Postnamaliole, Tamil Nadu, India, 600124. Email: cs@supremepower.in, Tel: 044-26811221.

For Supreme Power Equipment Limited  
Sd/-  
(Priyanka Bansal)  
Company Secretary & Compliance Officer

Place: Chennai  
Date: 28.08.2024

**VALUE INDUSTRIES LIMITED**  
Regd. office: 14 K.M. Stone Aurangabad Pathan Road, Chittgaon, Tq. Pithan, Dist: Aurangabad-431 105  
E-Mail: info@valueindustries.com | Website: www.valueindustries.com

**NOTICE OF THE ADJOURNED 33rd ANNUAL GENERAL MEETING FOR FY 2020-21**

Notice is hereby given that the 33rd Annual General Meeting of the Members of the Company for FY 2020-21 which was convened on Monday, 26th August, 2024 was adjourned for the want of quorum and will now be held on Monday, 2nd September, 2024 at 12:00 p.m. at the Registered Office of the Company at 14 KM Stone, Aurangabad Pathan Road, Village Ottimgaon Taluka Pathan Dist. Aurangabad-431 105 to transact the business as specified in the notice convening the 33rd Annual General Meeting which is made available on the website of the Company viz. www.valueindustries.com and on the website of CDSL viz. www.evotingindia.com

**FOR VALUE INDUSTRIES LIMITED**  
A Company Incorporation in India  
As per Compliance Resolution Process by NCLT Order dated September 5, 2018 read with Orders dated August 8, 2019 and September 25, 2019)

Date: Aurangabad  
Date: 26th August, 2024  
No. IBB/VA-003/P/REG00103/2017-34-11158

Sd/-  
ABHIJIT GUHATHAKURTA  
REGULATORY PROFESSIONAL  
Date: 26th August, 2024  
No. IBB/VA-003/P/REG00103/2017-34-11158

**THE STATE TRADING CORPORATION OF INDIA LIMITED**  
(A Government of India Enterprise)  
(CIN: L14899DL1956GO002674)  
Jawahar Vapour Bhawan, Tolstoy Marg, New Delhi - 110001

**NOTICE TO THE MEMBERS FOR THE 68th ANNUAL GENERAL MEETING**

Pursuant to Ministry of Corporate Affairs (MCA) Circular No.09/2020 dated September 25, 2020, General Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 and General Circular No.19/2022 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD/IR/PT/2022/219 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD/IR/PT/2023/14 dated January 5, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it has been decided to convene the 68th Annual General Meeting (AGM) of the Company on Friday, September 27, 2024 at 03:30 PM through VC/OAVM facility, without the physical presence of the Members at a common venue.

The Notice of the 68th AGM and Annual Report of the Company for the Financial Year ended on March 31, 2024, along with login details for joining the 68th AGM through VC/OAVM facility including e-voting will be sent only by e-mail to all those Members, whose e-mail addresses are already registered with the Company or Registrar & Share Transfer Agent or with their respective Depository Participants ("DP"). Members can join and participate in the 68th AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice. Members participating through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice of the 68th AGM and the Annual Report will also be made available on the Company's website (www.stcindia.com), Stock Exchanges' websites (www.bseindia.com and www.nseindia.com) and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

The Company is providing remote e-voting (prior to AGM) and e-voting (during the AGM) facility to all its Members enabling them to cast their votes on all the resolutions set out in the Notice of the 68th AGM. Details of the facility for remote e-voting are provided in the said Notice.

Members who have not registered their e-mail address with the Company or RTA, can register their e-mail address for receipt of Notice of 68th AGM and Annual Report and login details for attending the 68th AGM through VC/OAVM facility including e-voting by sending a request to M/s MCS Share Transfer Agents Limited, Registrar and Share Transfer Agent through e-mail at info@mcsregistrars.com or to the Company at info@stcindia.com and providing their name, folio number/DPID & Client ID, client master or copy of consolidated account statement (in the case of demat holding), copy of securities certificate - front and back (in the case of physical holdings), self-attested scanned copy of the PAN card and self-attested scanned copy of Aadhar Card in support for registering e-mail address.

Any person, who acquires shares and becomes Member of the Company as on the cut-off date of 13th September, 2024, may obtain the login ID and Password by following the instructions as mentioned in the Notice of 68th AGM or send a request to evoting@nsdl.com.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or Call on: 022-4886 7000 or send a request to Ms. Pallavi Mahate, Senior Manager at evoting@nsdl.com.

The above information is being issued for the information and benefit of all the Members of the Company and in compliance with the MCA Circulars and SEBI Circular.

For and behalf of  
The State Trading Corporation of India Limited  
Vipin Tripathy  
Company Secretary

Date: 27.08.2024  
Place: New Delhi