



**DRUGS & PHARMACEUTICALS LTD.**

**MANUFACTURER OF**

**BULK DRUGS &  
IMPORTERS OF  
SOLVENTS & CHEMICALS**

H.O: 203/4 SAHAKAR BHAVAN, 340/48 N.N STREET, MUMBAI-400009 ☎ : (022) 23455543 Email: [corporate@aareydrugs.com](mailto:corporate@aareydrugs.com)  
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: [info@aareydrugs.com](mailto:info@aareydrugs.com)  
CIN: L99999MH1990PLC056538

**Date:- 04<sup>th</sup> December, 2024**

To,

|  |   |
|--|---|
| <b>BSE Limited</b><br>The Manager,<br>Corporate Service Department<br>P.J. Towers, Dalal Street,<br>Mumbai- 400 001<br><br><b>Scrip Code: 524412</b> | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza<br>Bandra Kurla Complex,<br>Bandra (E),<br>Mumbai – 400051<br><br><b>NSE Symbol: AAREYDRUGS</b> |
|--|---|

**Sub.: Outcome of Board Meeting held on Today i.e. Wednesday,04<sup>th</sup> December, 2024.**

Dear Sir / Madam,

Further to our notice dated 29<sup>th</sup> November, 2024 and in terms of provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of Aarey Drugs and Pharmaceuticals Limited, in their Meeting held today i.e., Wednesday, 04<sup>th</sup> December, 2024 inter alia, considered and approved the following business:

**1. Issuance of 50,00,000 warrants convertible into equity shares of the Company on preferential basis:**

To issue up to 50,00,000 (Fifty Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity shares of the Company of face value Rs. 10/- (Rupees Ten Only) ("Warrants") at a price of as on relevant date to (as listed in **Annexure-I**), ("Proposed Allottees") who are belonging to promoter group and non-promoter group, the preferential issue which will be in accordance with provisions of section 23, 42 and 62(1) (C) of the Companies Act, 2013 as amended, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014 as amended, Chapter V of the SEBI ICDR Regulations, the SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary



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approval of the Members of the Company at the ensuing Annual General Meeting and other regulatory authorities, as may be applicable.

Necessary information in respect of issuance of securities/warrants as per the SEBI Circular No.: CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 and the SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2013 read with Regulation 30 - Para A of Part A of Schedule III of the SEBI LODR Regulations, as amended from time to time are annexed herewith as **Annexure I**.

## **2. Convening of 05<sup>th</sup> (Fifth) Extraordinary General Meeting for the approval of the Members of the Company:**

The Board of Directors of the Company have decided to hold 05<sup>th</sup> EGM of the Company on Thursday, 02<sup>nd</sup> January, 2025 by OAVM means and approved the draft notice of the 05<sup>th</sup> EGM and matters related thereto to be issued to the Members for convening the 05<sup>th</sup> EGM.

## **3. Appointment of Scrutinizer:**

The Board of Directors of the Company has appointed CS Virendra bhatt and his associates, Practicing Company Secretary, (ACS No.: 1157 / COP No.: 124) as a Scrutinizer for the purpose of conducting the e-voting process and voting at the venue of the 05<sup>th</sup> EGM of the Company.

## **4. Reappointment of Independent Director**

a) Pursuant to Regulation 30 & Regulation 25 of the SEBI LODR Regulations, we wish to inform you that on the recommendation of Nomination and Remuneration Committee, Board of Directors at their Meeting held today (i.e. Wednesday, December 04, 2024), inter-alia, approved the Re-appointment of Mr. Lalit Radha Krishna Tulsiani (DIN: 01652630), as an Independent Director of the Company for his Second term of 5 years w.e.f, January 29, 2025 to January 28, 2030, subject to the approval of Shareholders.

In terms of circular dated June 20, 2018 issued by National Stock Exchange of India Limited, bearing reference no. NSE/CML/2018/24, and circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/201 8-19, we



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have received confirmation from Mr. Lalit Radha Krishna Tulsiani (DIN: 01652630), is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of SEBI or any such authority.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations is enclosed herewith as Annexure II

b) Pursuant to Regulation 30 & Regulation 25 of the SEBI LODR Regulations, we wish to inform you that on the recommendation of Nomination and Remuneration Committee, Board of Directors at their Meeting held today (i.e. Wednesday, December 04, 2024), inter-alia, approved the Re-appointment of Mr. Anil Mandal (DIN: 08291619) as an Independent Director of the Company for his Second term of 5 years we.f, July 01, 2025 to June 30, 2030, subject to the approval of Shareholders.

In terms of circular dated June 20, 2018 issued by National Stock Exchange of India Limited, bearing reference no. NSE/CML/2018/24, and circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/201 8-19, we have received confirmation from Mr. Anil Mandal (DIN: 08291619), is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of SEBI or any such authority.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations is enclosed herewith as Annexure III



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The Meeting of the Board of Directors of the Company commenced at 5:00 P.M.  
and concluded at 06:15 P.M.

We request you to take the above information on record.

**Thanking you,**

**Yours faithfully,  
For Aarey Drugs and Pharmaceuticals Limited**

**Nimit Ghatalia  
Director  
DIN: 07069841**



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## Annexure-I

**Disclosure pursuant to the SEBI Circular No.: CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 and the SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2013 read with Regulation 30 - Para A of Part A of Schedule III of the SEBI LODR Regulations:**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| 1.             | Type of securities proposed to be issued (viz. equity shares, convertibles etc.);  | Warrants fully convertible into Equity Shares  |
| 2.             | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Preferential Issue basis in accordance with Sections 42, 62 of the Companies Act, 2013 and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable Acts / Rules / Regulations.   |
| 3.             | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);                          | Up to 50,00,000 (Fifty Lakhs) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price as on relevant date with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten Only) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, |
| 4.             | Issue Price  | As on relevant date  |
| 5.             | Names of the investors;  | As mentioned in Table-A of Annexure-I below.   |
| 6.             | Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;               | As mentioned in Table-A of Annexure-I below.   |
| 7.             | in case of convertibles - intimation on conversion of securities or on   | Each of the Warrant is exercisable into 1 (One) Equity Share having face value of Rs. 10.00/- (Rupees Ten Only) each. The  |



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|    |  |  |
|----|--|--|
|    | lapse of the tenure of the instrument;   | tenor of the Warrants is 18 (Eighteen) Months from the date of their allotment. The Warrants shall be convertible in one or more tranches. |
| 8. | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable   |



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**Table-A of Annexure-I**

| Srno | Name of the Proposed Allottees      | Category     | Pre-Pref. Holding |              | Max. No. of Shares proposed to be issued and allotted | Post-Pref. Holding |             |
|------|-------------------------------------|--------------|-------------------|--------------|---|--------------------|-------------|
|      |                                     |              | Number of Shares  | % of Shares  |   | Number of Shares   | % of Shares |
| 1    | BINA RAJESH GHATALIA                | Promoter     | 4003584           | 14.11        | 500,000   | 4503584            | 13.6661485  |
| 2    | MIHIR RAJESH GHATALIA               | Promoter     | 2835888           | 10           | 345,000   | 3180888            | 9.65242081  |
| 3    | NIMIT RAJESH GHATALIA               | Promoter     | 1150000           | 4.05         | 500,000   | 1650000            | 5.00693339  |
| 4    | MIRA MIHIR GHATALIA                 | Promoter     | 690000            | 2.43         | 250,000   | 940000             | 2.85243478  |
| 5    | EKTA NIMIT GHATALIA                 | Promoter     | 0                 | 0            | 500,000   | 500000             | 1.51725254  |
| 6    | MIHIR RAJESH GHATALIA HUF           | Promoter     | 0                 | 0            | 245,000   | 245000             | 0.74345375  |
| 7    | RAJESH PRANLAL GHATALIA             | Promoter     | 2971              | 0.01         | 180,000   | 182971             | 0.55522643  |
| 8    | ENAM ORGANICS INDIA LIMITED         | Promoter     | 0                 | 0            | 345,000   | 345000             | 1.04690425  |
| 9    | NIMIT IMPEX PVT LTD                 | Promoter     | 2010000           | 7.08         | 345,000   | 2355000            | 7.14625947  |
| 10   | SURAJ TRADELINKS PVT LTD            | Promoter     | 2010000           | 7.08         | 345,000   | 2355000            | 7.14625947  |
| 11   | WORTH INVESTMENT AND TRADING CO LTD | Promoter     | 0                 | 0            | 345,000   | 345000             | 1.04690425  |
| 12   | ARCHANA PRAMOD WANI*                | Non Promoter | 400000            | 1.430907     | 200,000   | 600000             | 1.82070305  |
| 13   | PRITI VIJAYKUMAR SHAH               | Non Promoter | 0                 | 0            | 500,000   | 500000             | 1.51725254  |
| 14   | VAISHALI AGGARWAL                   | Non Promoter | 0                 | 0            | 250,000   | 250000             | 0.75862627  |
| 15   | MAMTA GIRISH CHHEDA                 | Non Promoter | 500               | 0            | 100,000   | 100500             | 0.30496776  |
| 16   | SUJATA TUSHAR MEHTA                 | Non Promoter | 0                 | 0            | 25,000  | 25000              | 0.07586263  |
| 17   | TUSHAR MEHTA HUF                    | Non Promoter | 0                 | 0            | 25,000  | 25000              | 0.07586263  |
|      |                                     |              |                   | <b>TOTAL</b> | <b>5,000,000</b>                                      |                    |             |

*\*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the warrants & full conversion of warrants in to Equity shares.*



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## Annexure II

Disclosures as required under Regulation 30 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015,

| Srno | Particulars  | Details  |
|------|--|--|
| 1    | Name of Director   | Mr. Lalit Radha Krishna Tulsiani (DIN: 01652630)   |
| 2    | Reason for change  | Re-Appointment as an Independent Director of the Company with effect from January 29, 2025,  |
| 3    | Date of Re-appointment   | With effect from January 29, 2025 to January 28, 2030 for the second term of 5 (five) consecutive years, subject to the shareholders' approval                         |
| 4    | Brief Profile  | Mr. Lalit Radha Krishna Tulsiani (DIN: 01652630) has more than 15 years experience in the field of administration and Management                                       |
| 5    | Disclosure of relationships between the Directors (in case of Re-appointment)  | There is no inter se relationship between Mr. Lalit Radha Krishna Tulsiani other Members of the Board and Key Managerial Personnel of the Company                      |
| 6    | Names of the listed entities in which Mr. Lalit Radha Krishna Tulsiani holds Directorships, indicating the category of Directorship and Membership of Board Committees                                     | In Worth Investment and Trading Co Limited, he is independent Director and is member of Audit, Nomination and remuneration and Stakeholders and relationship committee |
| 7    | Information required pursuant to BSE Circular with Refino, LIST/COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd. With ref, no. NSE/CML/2018/24 dated June 20, 2018 (in case of appointment) | Mr. Lalit Radha Krishna Tulsiani is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority,                            |





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### Annexure III

Disclosures as required under Regulation 30 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015,

| Srno | Particulars  | Details  |
|------|--|--|
| 1    | Name of Director   | Mr. Anil Mandal (DIN: 08291619)  |
| 2    | Reason for change  | Re-Appointment as an Independent Director of the Company with effect from July 01, 2025,   |
| 3    | Date of Re-appointment   | With effect from July 01, 2025 to June 30, 2030 for the second term of 5 (five) consecutive years, subject to the shareholders' approval                               |
| 4    | Brief Profile  | Mr. Anil Mandal (DIN: 08291619) has more than 5 years experience in the field of trading and marketing   |
| 5    | Disclosure of relationships between the Directors (in case of Re-appointment)  | There is no inter se relationship between Mr. Anil Mandal (DIN: 08291619) other Members of the Board and Key Managerial Personnel of the Company                       |
| 6    | Names of the listed entities in which Mr. Lalit Radha Krishna Tulsiani holds Directorships, indicating the category of Directorship and Membership of Board Committees                                     | In Worth Investment and Trading Co Limited, he is independent Director and is member of Audit, Nomination and remuneration and Stakeholders and relationship committee |
| 7    | Information required pursuant to BSE Circular with Refino, LIST/COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd. With ref, no. NSE/CML/2018/24 dated June 20, 2018 (in case of appointment) | Mr. Anil Mandal (DIN: 08291619) is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority,                             |