



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
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: info@aareydrugs.com
CIN: L99999MH1990PLC056538

Date:- 04th December, 2024

To,

BSE Limited The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 524412	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: AAREYDRUGS
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Sub.: Outcome of Board Meeting held on Today i.e. Wednesday,04th December, 2024.

Dear Sir / Madam,

Further to our notice dated 29th 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, 04th 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 09th September, 2015 and the SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th 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 05th (Fifth) Extraordinary General Meeting for the approval of the Members of the Company:

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

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 we.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,



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2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/201 8-19, we 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 09th September, 2015 and the SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2013 read with Regulation 30 - Para A of Part A of Schedule III of the SEBI LODR Regulations:

Sr. No.	Particulars	Details
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



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	lapse of the tenure of the instrument;	Rs. 10.00/- (Rupees Ten Only) each. The 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
				TOTAL	5,000,000		

**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,