



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/2024-25/75

September 20, 2024

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

BSE CODE – 524348

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

NSE SYMBOL: AARTIDRUGS

Sub: Voting Result of 39th Annual General Meeting

**Ref: Regulation 44 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the 39th Annual General Meeting (AGM) of the Company which was held on **Friday, September 20, 2024 at 11:00 AM IST** through Video Conferencing for the matters as stated in the Notice sent to the Shareholders. The Shareholders were provided a facility of voting on the resolutions through remote E-voting and E-voting at the AGM.

In this connection, please find enclosed, the following disclosures pursuant to the SEBI (LODR) Regulations, 2015 (“Listing Regulations”) and the Companies Act, 2013 (“The Act”):

1. Report of Scrutinizer dated Septemeber 20, 2024 pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 – Enclosed as **Annexure-1;**
2. Voting Results pursuant to Regulation 44 of Listing Regulations – Enclosed as **Annexure-2.**

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M.No.: F12932



Sunil M. Dedhia
B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.
Company Secretaries

101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India
Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website:www.sunildedhia.com

CONSOLIDATED SCRUTINIZER'S REPORT

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

September 20, 2024

To:

Shri. Prakash M. Patil, Chairman of
39th Annual General Meeting (AGM) of Equity Shareholders of **Aarti Drugs Limited** held on Friday, September 20, 2024, at 11:00 a.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) / The Company Secretary, authorised by the Chairman.

Dear Sir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Practising Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar(W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated July 26, 2024 (Notice) issued in accordance with circular dated September 25, 2023, December 08, 2022, May 05, 2022, December 14, 2021 read with circulars dated January 13, 2021, May 05, 2020, April 08, 2020 and April 13, 2020, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 39th Annual General Meeting (AGM) of **Aarti Drugs Limited** (Company) through VC / OAVM. The AGM was held on Friday, September 20, 2024, at 11:00 a.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

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bhai Dedhia

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3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. Friday, September 13, 2024 were entitled to vote on the proposed resolutions for Item Nos. 1 to 7 as set out in the Notice of the 39th AGM of Aarti Drugs Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Tuesday, September 17, 2024 at 9:00 a.m. (IST) to Thursday, September 19, 2024 at 5:00 p.m. (IST);
 - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL;
 - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM;
 - d. The e-votes cast were unblocked on September 20, 2024 after conclusion of the AGM in the presence of two witnesses, Mrs. Priti Sunil Dedhia and Ms. Kinnari Vijay Dedhia, who are not in the employment of the Company;
 - e. Thereafter, the details containing, inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL(www.evoting.nsd.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

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8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors' and the Auditors thereon.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
485	60313997	99.999

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
16	876	0.001

- (iii) Invalid Votes:

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

Resolution 2: Ordinary resolution for appointment of Shri Narendra Jagannath Salvi (DIN: 00299202), who retired by rotation, as a Director.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
434	59271608	98.247

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
70	1057515	1.753

- (iii) Invalid Votes:

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

Resolution 3: Special resolution for re-appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Independent Director.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
460	60254194	99.876

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
40	74929	0.124

(iii) Invalid Votes:

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

Resolution 4: Special resolution for re-appointment of Shri Bhaskar Narayan Thorat (DIN:01293824) as an Independent Director.

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
459	60253186	99.874

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
41	75937	0.126

(iii) Invalid Votes:

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

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Resolution 5: Special resolution for re-appointment of Shri Neha Rajen Gada (DIN:01642373) as an Independent Director.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
464	54852331	90.922

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
37	5476792	9.078

(iii) Invalid Votes:

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

Resolution 6: Ordinary resolution for approval of revision in the terms & conditions of appointment of Shri Uday Moreshwar Patil (DIN: 01186406), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
463	60257472	99.881

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
37	71651	0.119

(iii) Invalid Votes:

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

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Resolution 7: Ordinary resolution for ratification of remuneration of Cost Auditors for FY 2024-25.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
477	60327973	99.998

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
26	1256	0.002

(iii) Invalid Votes:

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

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 39th Annual General Meeting, and the same shall be handed over thereafter to the Company Secretary for safe keeping.
10. Aforesaid resolutions as contained in the Notice are passed with requisite majority by the Members of the Company as an ordinary or special resolutions, as the case may be, as specified under the Companies Act, 2013. You may accordingly declare the results of the voting by e-voting.

Thanking you,

Yours faithfully,

Sunil Mavji
bhai Dedhia

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CS Sunil M. Dedhia
Proprietor, Sunil M. Dedhia & Co.
Practising Company Secretary
FCS No: 3483 C.P. No. 2031
Peer Review Certificate No. 867/2020
UDIN: F003483F001264985

Mumbai, Dated September 20, 2024

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

Date of the Annual General Meeting (AGM)	:	September 20, 2024
Record Date	:	September 13, 2024
Total number of shareholders on record date	:	246340
No. of shareholders present in the meeting either in person or through proxy		
Promoters and Promoter Group	:	NIL
Public	:	NIL
No. of Shareholders attended the meeting through Video Conferencing		
Promoters and Promoter Group	:	71
Public	:	60

Resolution (1)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		51181853	44663939	87.2652	44663939	0	100.0000
Public-Institutions	E-Voting	9372675	8169966	87.1679	8169966	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9372675	8169966	87.1679	8169966	0	100.0000
Public- Non Institutions	E-Voting	31380472	7480968	23.8396	7480092	876	99.9883	0.0117
	Poll							
	Postal Ballot (if applicable)							
	Total		31380472	7480968	23.8396	7480092	876	99.9883
Total		91935000	60314873	65.6060	60313997	876	99.9985	0.0015
Whether resolution is Pass or Not.							Yes	

Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Shri Narendra Jagannath Salvi (DIN: 00299202), who is liable to retire by rotation and being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		51181853	44663939	87.2652	44663939	0	100.0000
Public-Institutions	E-Voting	9372675	8184391	87.3218	7128273	1056118	87.0959	12.9041
	Poll							
	Postal Ballot (if applicable)							
	Total		9372675	8184391	87.3218	7128273	1056118	87.0959
Public- Non Institutions	E-Voting	31380472	7480793	23.8390	7479396	1397	99.9813	0.0187
	Poll							
	Postal Ballot (if applicable)							
	Total		31380472	7480793	23.8390	7479396	1397	99.9813
Total		91935000	60329123	65.6215	59271608	1057515	98.2471	1.7529
Whether resolution is Pass or Not.							Yes	

Resolution (3)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
Public- Institutions	E-Voting	9372675	8184391	87.3218	8112298	72093	99.1191	0.8809
	Poll							
	Postal Ballot (if applicable)							
	Total	9372675	8184391	87.3218	8112298	72093	99.1191	0.8809
Public- Non Institutions	E-Voting	31380472	7480793	23.8390	7477957	2836	99.9621	0.0379
	Poll							
	Postal Ballot (if applicable)							
	Total	31380472	7480793	23.8390	7477957	2836	99.9621	0.0379
Total		91935000	60329123	65.6215	60254194	74929	99.8758	0.1242
Whether resolution is Pass or Not.							Yes	

Resolution (4)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Shri Bhaskar Narayan Thorat (DIN: 01293824) as an Independent Direct				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
Public- Institutions	E-Voting	9372675	8184391	87.3218	8110131	74260	99.0927	0.9073
	Poll							
	Postal Ballot (if applicable)							
	Total	9372675	8184391	87.3218	8110131	74260	99.0927	0.9073
Public- Non Institutions	E-Voting	31380472	7480793	23.8390	7479116	1677	99.9776	0.0224
	Poll							
	Postal Ballot (if applicable)							
	Total	31380472	7480793	23.8390	7479116	1677	99.9776	0.0224
Total		91935000	60329123	65.6215	60253186	75937	99.8741	0.1259
Whether resolution is Pass or Not.							Yes	

Resolution (5)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Smt. Neha Rajen Gada (DIN: 01642373) as an Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
Public- Institutions	E-Voting	9372675	8184391	87.3218	2710376	5474015	33.1164	66.8836
	Poll							
	Postal Ballot (if applicable)							
	Total	9372675	8184391	87.3218	2710376	5474015	33.1164	66.8836
Public- Non Institutions	E-Voting	31380472	7480793	23.8390	7478016	2777	99.9629	0.0371
	Poll							
	Postal Ballot (if applicable)							
	Total	31380472	7480793	23.8390	7478016	2777	99.9629	0.0371
Total		91935000	60329123	65.6215	54852331	5476792	90.9218	9.0782
Whether resolution is Pass or Not.							Yes	

Resolution (6)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Revision in the terms & conditions of appointment of Shri Uday Moreshwar Patil (DIN: 01186406), Executive Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
Public- Institutions	E-Voting	9372675	8184391	87.3218	8114264	70127	99.1432	0.8568
	Poll							
	Postal Ballot (if applicable)							
	Total	9372675	8184391	87.3218	8114264	70127	99.1432	0.8568
Public- Non Institutions	E-Voting	31380472	7480793	23.8390	7479269	1524	99.9796	0.0204
	Poll							
	Postal Ballot (if applicable)							
	Total	31380472	7480793	23.8390	7479269	1524	99.9796	0.0204
Total		91935000	60329123	65.6215	60257472	71651	99.8812	0.1188
Whether resolution is Pass or Not.							Yes	

Resolution (7)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditors for FY 2024-25				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	51181853	44663939	87.2652	44663939	0	100.0000	0.0000
Public- Institutions	E-Voting	9372675	8184391	87.3218	8184391	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	9372675	8184391	87.3218	8184391	0	100.0000	0.0000
Public- Non Institutions	E-Voting	31380472	7480899	23.8393	7479643	1256	99.9832	0.0168
	Poll							
	Postal Ballot (if applicable)							
	Total	31380472	7480899	23.8393	7479643	1256	99.9832	0.0168
Total		91935000	60329229	65.6216	60327973	1256	99.9979	0.0021
Whether resolution is Pass or Not.							Yes	