



**AARTI DRUGS LIMITED**

**CIN:** L37060MH1984PLC055433

**Regd. Off:** Plot No. N-198, M.I.D.C. Tarapur, Village - Pamtembhi, Tal. and Dist. Palghar, Maharashtra - 401 506.

**Phone:** 022-2401 9025, **Fax:** 022-2407 3462

**Website:** www.aartidrugs.co.in, **Email:** investorrelations@aartidrugs.com

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE FORTIETH (40<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF AARTI DRUGS LIMITED ("COMPANY") WILL BE HELD ON WEDNESDAY, THE 24<sup>TH</sup> DAY OF SEPTEMBER 2025 AT 11:00 AM (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS;**

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors' and the Auditors' thereon.
- To appoint a Director in place of Shri Harshit Manilal Savla (DIN: 00005340), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

- To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

#### Revision in the terms & conditions of appointment of Executive Directors:

**"RESOLVED THAT,** pursuant to Sections 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in accordance with the recommendations of the Nomination and Remuneration Committee of the Board and the Board of Directors, and subject to such other approvals, consents and permissions as may be required, consent of the members of the Company be and is hereby accorded for revision in the terms of appointment pertaining to ceiling limit of fixed salary (remuneration

of Executive Directors, as detailed below, effective from April 01, 2025 and continuing for the remainder of their respective tenures.

(₹ in lakhs Per Annum)	
Name of Director	Ceiling limit of fixed salary (remuneration) w.e.f. April 01, 2025
Shri Prakash M. Patil	150
Shri Rashesh C. Gogri	150
Shri Harshit M. Savla	150
Shri Harit P. Shah	150

- The above remuneration includes Basic Salary, Bonus, Medical Allowance, LTA and Leave Encashment
- The Board of Directors shall be empowered to consider and approve revision in the annual salary, based upon the recommendation of the Nomination and Remuneration Committee and within overall ceiling as prescribed above."

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to determine the manner in which performance linked incentives/ bonus (profit related commission), aggregating up to 3.2% of the Net Profit as calculated in accordance with the provisions of section 198 of the Companies Act, 2013, that can be paid on a quarterly basis to the above mentioned Executive Directors in addition to fixed salary payable to them.

**RESOLVED FURTHER THAT** except for the modifications as stated hereinabove, all other terms & conditions of the appointment, as previously approved by the Members of the Company and which are not dealt with in this resolution, shall remain unchanged and continue to be effective.

## NOTICE (CONTD.)

**RESOLVED FURTHER THAT** the Executive Directors and Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**Appointment of Secretarial Auditor for the period of 5 Consecutive Financial Years:**

“**RESOLVED THAT** in accordance with the provisions of Section 204 and all other applicable provisions of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable SEBI Circulars and on the basis of the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of M/s. Mehta & Mehta, Practicing Company Secretary having Firm Registration No. P1996MH007500 (PR No. 3686/2023) as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26, at such remuneration and on such terms as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors;

**RESOLVED FURTHER THAT** approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board;

**RESOLVED FURTHER THAT** the Board of Directors or any of the Key Managerial Personnel of the Company, (including its committees thereof), be and is hereby

authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

5. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**Ratification of remuneration of Cost Auditors for FY 2025-26**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 4,00,000/- (Rupees Four lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid to GMVP & Associates LLP, Cost Accountant (Firm Reg. No.:- 000910), being the Cost Auditor appointed by the Board of Directors based on the recommendations of the Audit Committee of the Company, for the conduct of the Audit of cost records and related books maintained by the Company, for the Financial Year 2025-26 be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Executive Directors & Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office:**  
Plot No. N-198, MIDC Tarapur,  
Village - Pamtembhi,  
Tal. and Dist. Palghar,  
Maharashtra - 401 506  
Date : July 18, 2025

**By Order of the Board**  
  
Sd/-  
Rushikesh Deole  
**Company Secretary**  
ICSI M.No. F12932



## NOTICE (CONTD.)

### NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its circular dated September 19, 2024, read together with circulars dated September 25, 2023, December 08, 2022, May 05, 2022, December 14, 2021, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020 (collectively referred to as MCA Circulars) and the Securities and Exchange Board of India vide its circulars dated October 03, 2024, read together with circulars dated October 07, 2023, January 05, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 (collectively referred to as SEBI Circulars) have permitted the holding of the Annual General Meeting (AGM) through VC / OAVM, without physical presence of the members at a common venue till September 30, 2025. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 40<sup>th</sup> AGM of the Company is being held through VC / OAVM. The members can attend and participate in the AGM through VC/OAVM.
2. Pursuant to the above referred MCA Circulars, the facility, to appoint a proxy to attend and cast vote, for the members is not available for this AGM. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
3. In line with MCA Circulars read with circulars issued by Securities Exchange Board of India (SEBI) vide SEBI/HO/CFD/PoD-2 dated October 03, 2024 (hereinafter referred to as "SEBI Circular for AGM"), the Notice of 40<sup>th</sup> AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar & Share Transfer Agents, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)" ("RTA") / Depositories. A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
4. Members may note that the Notice of the 40<sup>th</sup> AGM along with the Annual Report for FY 2024-25 has also been made available for download on the website of the Company at <https://www.aartidrugs.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. Since the AGM is being held through VC / OAVM, physical attendance of shareholders has been dispensed with. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC / OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the scrutiniser by email through its registered email address to [jpc@mehta-mehta.in/](mailto:jpc@mehta-mehta.in) [ronak@mehta-mehta.com](mailto:ronak@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
7. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 01, 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020, had fixed March 31, 2021, as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In terms of the SEBI Circular dated July 02, 2025, the shareholders are hereby informed that a Special Window has been opened for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected / returned/ not attended due to deficiency in the documents/ process or otherwise. The re-lodgment window shall remain open for a period of six months i.e. from July 07, 2025 till January 06, 2026. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members are requested to intimate changes, if any, pertaining to



## NOTICE (CONTD.)

their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants (“DPs”) in case shares are held by them in electronic form and to the MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) in Form ISR-1 in case the shares are held by them in physical form. Members can contact the Company or the Company’s Registrars and Transfer Agents, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on the Company’s website <https://www.aartidrugs.co.in/>

8. Shareholders desirous of receiving communication from the Company in electronic form may register their email addresses with their respective depository participants. Further, shareholders are also requested to approach their depository participant to register their email address in their demat account details as per the process defined by the respective depository participant. Members, who hold shares in physical form, are requested to provide their email addresses to the M/s. MUFG Intime India Private Limited (formerly known as “Link Intime India Private Limited”) by sending an e-mail at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) or to the Company at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com).
9. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company’s website <https://www.aartidrugs.co.in/>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. MUFG Intime India Private Limited (formerly known as “Link Intime India Private Limited”), in case the shares are held in physical form. Further, if members desire to opt-out/ cancel the nomination and to record a fresh nomination, are requested to submit Form ISR-3 (in case of shares held in physical form) or SH-14 (in case of shares held in electronic mode).
10. SEBI has mandated listed companies to issue securities in dematerialised form only while processing service requests for the issue of duplicate securities certificates; claims from unclaimed suspense accounts; renewal/ exchange of securities certificates; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR-4. It may be noted that the service request can be processed only, if the respective folio is KYC Compliant.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. MUFG Intime India Private Limited (formerly known as “Link Intime India Private Limited”), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making the requisite changes.
12. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. During the year, the Company has transferred the unclaimed amount of the Final Dividend for the year 2016-17 to the Investor Education and Protection Fund as required under Sections 124 and 125 of the Companies Act, 2013.
14. The Company has uploaded the information in respect of the Unclaimed Dividends, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under “Investors Section” on the Website of the Company viz. <https://www.aartidrugs.co.in/>.
15. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 contain provisions for the transfer of all shares in respect of which dividend has not been paid and claimed by the shareholders for seven consecutive years or more in the name of Demat Account of the Investor Education and Protection Fund (IEPF) Authority. The Company has communicated individually, to the concerned shareholders whose shares are liable to be transferred to the Demat Account of IEPF Authority under the said rules and also notice for the same was published in Financial Express in (English) and Pratahkal (Marathi) published from Mumbai for taking appropriate action(s). The Company has uploaded full details of such shareholders and shares due for transfer to the Demat Account of IEPF Authority on its website at <https://www.aartidrugs.co.in/> under “Investors Section.”



## NOTICE (CONTD.)

16. Attention of the members is invited to the provisions of Section 124(6) of the Companies Act, 2013 with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time ("IEPF Rules"), which inter alia requires the Company to transfer the equity shares, on which the dividend has remained unpaid and unclaimed for a continuous period of seven years, to IEPF. The said Shares, once transferred to IEPF can be claimed after following due procedure prescribed under the IEPF Rules.
17. To register an email address for all future correspondence and update the bank account details, please follow the below process:

<b>Physical Holding</b>	<p>Send a request to M/s. MUFG Intime India Private Limited (formerly known as "Link Intime India Private Limited") at <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a>:</p> <p>To register e-mail address, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card)</p> <p>To update bank account details, please send the following additional documents/ information followed by the hard copies:</p> <ol style="list-style-type: none"> <li>Name of the bank and branch address</li> <li>Type of bank account i.e., savings or current</li> <li>Bank account no. allotted after implementation of core banking solutions</li> <li>9-digit MICR code no., and</li> <li>11-digit IFSC code</li> <li>Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by bank</li> </ol>
<b>Demat Holding</b>	Please contact your DP and follow the process advised by your DP

18. Since the AGM will be held through VC / OAVM, the Route Map does not form part of the Notice. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business at item nos. 3 to 5 above is annexed hereto and forms part of the Notice.
19. Relevant documents referred to in the Notice, Register of Directors / Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts maintained under Section 189 of the Companies Act 2013 and other relevant registers are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. Members can request the same by sending an email to [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com) till the date of the AGM.
20. Members seeking any information with regard to Financial Statements or any matters to be placed at the AGM, are requested to write to the Company at least 5 days before the date of AGM through email at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com). The same will be replied by the Company suitably.
21. Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 01, 2020 and the Company is required to deduct tax at source from dividend paid to the members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereof. In general, to enable compliance with TDS requirements, members are requested to complete and / or update their Residential status, PAN, Category with their depository participants ("DPs") or in case shares are held in physical form, with the Company / Registrars and Transfer Agents ("RTA").
22. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

## NOTICE (CONTD.)

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

### 23. Voting through Electronic Means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and circulars issued by the Ministry of Corporate Affairs from time to time the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

The members, whose names appear in the Register of Members /list of Beneficial Owners as on **Wednesday, September 17, 2025** are entitled to vote on the resolutions, set forth in this Notice. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the 'cut-off date' of **Wednesday, September 17, 2025**. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Wednesday, September 17, 2025** may obtain the login ID and password by sending a request at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) and/ or [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in Demat mode and who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in Demat mode."

The Board of Directors of the Company have appointed Mr. Ronak Kalathiya, Practicing Company Secretary (Membership No. ACS 37007) and failing him Ms. Monali Bhandari, Practicing Company Secretary (Membership No. ACS 27091) as the Scrutiniser to scrutinise the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and at the meeting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 2 working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

**The remote e-voting period begins on Sunday, September 21, 2025 and ends on Tuesday, September 23, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 17, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 17, 2025.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

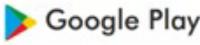
#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



## NOTICE (CONTD.)

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDEAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> <li>3. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDEAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

## NOTICE (CONTD.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing Myeasi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911



## NOTICE (CONTD.)

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open

the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## NOTICE (CONTD.)

- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting."
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [jpc@mehta-mehta.in](mailto:jpc@mehta-mehta.in) / [ronak@mehta-mehta.com](mailto:ronak@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Shri Amit Vishal, Senior Manager, NSDL 022-2499 4360 or email at [amitv@nsdl.com](mailto:amitv@nsdl.com) or Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at [pallavid@nsdl.com](mailto:pallavid@nsdl.com) or at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com). If



## NOTICE (CONTD.)

you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see a link of "VC/OAVM" placed under the "Join meeting" menu against the Company name. You are requested to click on the

VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com). The same will be replied by the Company suitably. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com) at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely.
7. Once the Member clicks the link for VC/ OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied to by the Company suitably.



# ANNEXURE TO THE NOTICE

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 3

The Nomination and Remuneration Committee of the Board in its meeting held on May 06, 2025, has evaluated the performance of the Executive Directors and in accordance with Company's performance and Industry norms, recommended revision in the terms of appointment (remuneration) as stated in the table below:

(₹ in lakhs Per Annum)	
Name of Director	Ceiling limit of fixed salary (remuneration) w.e.f. April 01, 2025
Shri Prakash M. Patil	150
Shri Rashesh C. Gogri	150
Shri Harshit M. Savla	150
Shri Harit P. Shah	150

© The above remuneration includes Basic Salary, Bonus, Medical Allowance, LTA and Leave Encashment. It is clarified that the actual remuneration shall be within the above ceiling limits and may vary from year to year, based on the approvals of the Board of Directors and the Nomination and Remuneration Committee.

All other terms and conditions remain unchanged. In line with the regulatory requirements, subject to approval of the members, revised remuneration of Executive Directors shall be effective from April 01, 2025 and will continue till the remainder of their respective tenures.

Your Directors recommend the said resolution for your approval as an Ordinary Resolution.

Shri Prakash M. Patil, Shri Rashesh C. Gogri, Shri Harshit M. Savla and Shri Harit P. Shah are interested in said resolution. The relatives of Shri Prakash M. Patil, Shri Rashesh C. Gogri, Shri Harshit M. Savla and Shri Harit P. Shah may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

### ITEM NO. 4

As per provisions of Section 204 of the Act and related Rules read with Regulation 24 A of the Listing Regulations and the SEBI vide its Notification dated December 31, 2024, companies are required to obtain members approval for appointment of Secretarial Auditors to conduct Secretarial Audit of the listed Company for a period of five (5) years. Further, such Secretarial Auditor must be a peer reviewed

and should not have incurred any of the disqualifications as specified by the SEBI.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, had approved and recommended the appointment of M/s. Mehta & Mehta, (Firm Registration No P1996MH007500) (PR No.3686/2023), Company Secretaries, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from FY 2025-26 up to FY 2029-30, subject to ratification of remuneration by the Board from time to time.

M/s. **Mehta & Mehta** is a reputed corporate legal and secretarial advisory firm with over 25 years of experience, co-founded by Shri Atul Mehta and Ms. Dipti Mehta. The firm has a strong PAN India presence with its headquarters in Mumbai. **Secretarial Audit is one of the firm's** flagship services, backed by a seasoned team of professionals with extensive experience in conducting audits for listed and unlisted entities across diverse sectors. The firm was honoured with the **Best Secretarial Audit Report Award by ICSI** for its exemplary work. In addition to Secretarial Audit, Mehta & Mehta provides a comprehensive suite of services including SEBI and company law compliance, due diligence, corporate and financial restructuring, IPO advisory, fund compliance for AIFs, PMS, and mutual funds, as well as ESG and CSR implementation.

M/s. Mehta & Mehta have provided confirmation that they have subjected themselves to the peer review process of the ICSI and holds a valid peer review certificate. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors, that they have no conflict of interest.

The proposed fee to be paid to M/s. Mehta & Mehta is ₹ 4,00,000/- (Rupees Four Lakh per annum plus applicable taxes and other out-of-pocket expenses )

The remuneration to be paid to Secretarial Auditors for the remaining term i.e. from FY 2027 to FY 2030 shall be decided by the Board of Directors based on the recommendation of the Audit Committee.

Their audit approach and fee structure have been evaluated and found to be appropriate, aligning well with the Company's requirements.

The Board in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. Mehta and Mehta.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of Members.

**ANNEXURE TO THE NOTICE (CONTD.)****ITEM NO. 5**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, a proposal for appointment of Cost Auditor for Financial Year 2025-26 was recommended by the Audit Committee to the Board. The Board thereby re-appointed GMVP & Associates LLP, Cost Accountant (Firm Reg. No.:- 000910), as Cost Auditor for the conduct of the Audit of the cost records and related books maintained by the Company, at a remuneration of ₹ 4,00,000/- (Rupees Four lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid for the Financial Year 2025-26. GMVP & Associates LLP has confirmed their eligibility for appointment as Cost Auditor.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Members. Hence this resolution is put for the consideration of the members.

Your Directors recommend the said resolution for your approval as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Registered Office:**

Plot No. N-198, MIDC Tarapur,  
Village - Pamtembhi,  
Tal. and Dist. Palghar,  
Maharashtra - 401 506  
Date : July 18, 2025

**By Order of the Board**

Sd/-  
**Rushikesh Deole**  
Company Secretary  
ICSI M.No. F12932



## ANNEXURE - A

As required by Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by ICSI, additional information relating to the particulars of Director who are proposed to be re-appointed are given below:

<b>Name of Director</b>	<b>Shri Harshit M. Savla</b>
Director Identification Number (DIN)	00005340
Date of Birth and Age	November 19, 1962 61 years
Date of appointment on the Board	January 02, 1987
Qualifications	B.Com
Terms & conditions of appointment or re-appointment	To be re-appointed as a Director liable to retire by rotation.
Brief profile including expertise and experience	He is a Commerce Graduate having more than 38 years of experience in Finance, Exports and Administration. He played a crucial role in expanding the API and Formulation business of the Company
Remuneration last drawn (in FY 2024-25)	Please refer to Corporate Governance Report
Remuneration proposed to be paid	Within the ceiling limit as mentioned in the resolution number 3 of this notice and other terms of appointment shall be as approved by the members in the Annual General Meeting dated September 4, 2021
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship exist with any other Directors/KMP
No. of Board Meetings attended	7
Directorship held in other Companies	Pinnacle Life Science Private Limited Aarti Ventures Private Limited Crystal Millennium Realtors Private Limited Aarti Vikas & Seva Mission Panbai Welfare Foundation Radiant Gruh Private Limited Aarti Speciality Chemicals Limited
Memberships/ Chairmanships of Committees in other listed Companies	Nil
Names of Listed Companies from which the Director has resigned in the past three years	Nil
Number of Shares held in Aarti Drugs Limited	43,23,269