



## 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](http://www.aartidrugs.co.in), **Email:** [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com)

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **THIRTY NINTH ANNUAL GENERAL MEETING** of the members of **AARTI DRUGS LIMITED** will be held on **Friday, September 20, 2024 at 11:00 AM (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS:

1. 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.
2. 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.

### SPECIAL BUSINESS:

3. **Re-appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Independent Director**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee, Shri Ankit Vikram Paleja (DIN: 06975564), who shall be completing his first term of three years on October 12, 2024 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of five years with effect from October 13, 2024.

**RESOLVED FURTHER THAT** the Executive Directors and the Key Managerial Personnel be and are hereby severally authorised to finalise terms of appointment of the concerned Director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **Re-appointment of Shri Bhaskar Narayan Thorat (DIN: 01293824) as an Independent Director**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee, Shri Bhaskar Narayan Thorat (DIN: 01293824), who shall be completing his first term of three years on May 08, 2025 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of five years with effect from May 09, 2025.

**RESOLVED FURTHER THAT** the Executive Directors and the Key Managerial Personnel be and are hereby severally authorised to finalise terms of appointment of the concerned Director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. **Re-appointment of Smt. Neha Rajen Gada (DIN: 01642373) as an Independent Director**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV

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of the Companies Act, 2013 ("Act") and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee, Smt. Neha Rajen Gada (DIN: 01642373), who shall be completing her first term of three years on May 08, 2025 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of three years with effect from May 09, 2025.

**RESOLVED FURTHER THAT** the Executive Directors and the Key Managerial Personnel be and are hereby severally authorised to finalise terms of appointment of the concerned Director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### 6. Revision in the terms & conditions of appointment of Shri Uday Moreshwar Patil (DIN: 01186406), Executive Director of the Company

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

**"RESOLVED THAT** pursuant to provisions of sections 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 recommendation of Nomination and Remuneration Committee of the Board and subject to other approvals, if any, consent of the members of the Company be and is hereby accorded for revision in the terms of appointment pertaining to remuneration of Shri Uday Moreshwar Patil (DIN: 01186406), Executive Director of the Company, from the Financial Year 2024-25 onwards with an authority to the Board of Directors to consider yearly revisions based upon the recommendation of the Nomination and Remuneration Committee of the Board ('NRC') within overall ceiling as prescribed below with effect from April 01, 2024:

Salary (₹ lakhs p.a.)		
FY 2024-25	Ceiling upto FY 2028-29	
32	45	Board is empowered to consider revision in yearly salary for FY 2025-26 to FY 2028-29, based upon the recommendation of the NRC and within overall ceiling as prescribed.

**RESOLVED FURTHER THAT** except the change as stated herein above, all other terms and conditions of appointment, as approved earlier by the Members and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

**RESOLVED FURTHER THAT** the Executive Directors and the 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."

### 7. Ratification of remuneration of Cost Auditors for FY 2024-25

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

**"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 thereof for the time being in force), the remuneration of ₹ 3,00,000/- (₹ Three 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 2024-25 be and is hereby ratified and confirmed.

**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."

#### Registered Office:

Plot No. N-198, MIDC Tarapur,  
Village - Pamtembhi,  
Tal. and Dist. Palghar - 401 506,  
Maharashtra  
Date : July 26, 2024

#### By Order of the Board

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

#### NOTES:

- The Ministry of Corporate Affairs (MCA) vide its 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 (collectively referred to as MCA Circulars) and the Securities and Exchange Board of India vide its circulars dated October 07, 2023, January 05, 2023, May 13, 2022 read with January 15,

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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, 2024. 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 39th 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/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (hereinafter referred to as "SEBI Circular for AGM"), the Notice of 39th AGM along with the Annual Report for FY 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited ("RTA") / Depositories. Hard copies shall be sent to those members who shall request for the same. Members may note that the Notice of the 39th AGM along with the Annual Report for FY 2023-24 is also available for download on the website of the Company at <https://www.aartidrugs.co.in/>, 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 on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. 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.
5. 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 [sunil@sunildedhia.com](mailto:sunil@sunildedhia.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

6. 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 re-lodged 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 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 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 M/s. 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, M/s. Link Intime India Private Limited for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on the Company's <https://www.aartidrugs.co.in/>.
7. 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. Link Intime India Private Limited by sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com).
8. 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

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- the shares are held by them in electronic form and to M/s. 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).
9. 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.
  10. 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. 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.
  11. 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.
  12. During the year, the Company has transferred the unclaimed amount of the Second Interim Dividend for the year 2015-16 and Third Interim Dividend for the year 2015-16 to the Investor Education and Protection Fund as required under Sections 124 and 125 of the Companies Act, 2013.
  13. 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/>.
  14. 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 Mumbai Lakshdeep (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."
  15. 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.
  16. 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. Link Intime India Private Limited at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</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>a) Name of the bank and branch address</li> <li>b) Type of bank account i.e., savings or current</li> <li>c) Bank account no. allotted after implementation of core banking solutions</li> <li>d) 9-digit MICR code no., and</li> <li>e) 11-digit IFSC code</li> <li>f) 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



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17. 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 7 above is annexed hereto and forms part of the Notice.
18. 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.
19. 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.
20. 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').
21. 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.

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>).

### 22. 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 Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended) and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-voting Facility provided by Listed Entities, 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 **Friday, September 13, 2024** 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 **Friday, September 13, 2024**. 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. **Friday, September 13, 2024** may obtain the login ID and password by sending a request at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) 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 CS Sunil M. Dedhia, Practising Company Secretary (ICSI M. No. F3483) 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.

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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 ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 17, 2024 at 9:00 A.M. and ends on Thursday, September 19, 2024 at 5:00 P.M. 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. Friday, September 13, 2024, 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 Friday, September 13, 2024

### 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.

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>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. 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>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.</li> <li>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>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. 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 user your existing my easi username &amp; password.</li> <li>2. 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>3. 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>4. 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.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 22 55 33

### B) Login Method for e-Voting 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.*

## NOTICE (CONTD.)

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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - 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:
- 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).

- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - 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.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - 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 on NSDL e-Voting system?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.



## NOTICE (CONTD.)

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 [sunil@sunildedhia.com](mailto:sunil@sunildedhia.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 [amityv@nsdl.com](mailto:amityv@nsdl.com) or Smt. 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 e mail 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 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.
2. 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.

## NOTICE (CONTD.)

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.

3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
5. 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. 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

Shri Ankit Vikram Paleja (DIN: 06975564) has been associated with the Company as an Independent Director since October 13, 2021 and shall complete his first term of three years on October 12, 2024. On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on July 26, 2024, approved the re-appointment of Shri Ankit Vikram Paleja as an Independent Director for a second term of 5 (five) years with effect from October 13, 2024, subject to approval of the members of the Company.

Shri Ankit V. Paleja, aged 40 is a qualified lawyer and holds a double degree of Bachelor in Legal Science and Bachelor of Law. He has around 17 years of experience. He is experienced in handling Equity Investments, Mergers and Acquisitions, Banking and Finance and general corporate transactions among others. He is presently Partner in the law firm Crawford Bayley & Co. (Advocates & Solicitors). In the year 2018, he has been awarded the Under 40 Rising Star Award by Legal Era.

As per the report of his performance evaluation, Industry knowledge, acumen, integrity, expertise, experience, proficiency, positive attributes, and contributions made by him, the Board of Directors recommend his reappointment for the second term. In the opinion of the Board Shri Ankit V. Paleja is 'fit and proper' to continue as an Independent Director and is independent of the management.

Shri Ankit V. Paleja has conveyed his consent to continue to act as an Independent Director together with other necessary disclosures and declarations including the declaration that he is not debarred from holding the office of Director pursuant to any order passed by SEBI or any other authority. He further declared that he meets the criteria of independence as provided in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The said appointment is proposed subject to his continuation to meet the criteria of Independence.

A copy of the letter of appointment to be issued to Shri Ankit Vikram Paleja, setting out the terms and conditions thereof, is available for inspection, without any fee to be paid by the members, at the Registered Office of the Company during business hours (11:00 am to 1:00 pm) on any working day until the date of this AGM.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Your Directors recommend the Resolution at Item No. 3 for approval by the members by way of a Special Resolution.

None of the Directors other than Shri Ankit Vikram Paleja, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Ankit Vikram Paleja may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

### ITEM NO. 4

Shri Bhaskar N. Thorat (DIN: 01293824) has been associated with the Company as an Independent Director since May 09, 2022 and shall complete his first term of three years on May 08, 2025. On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on July 26, 2024, approved the re-appointment of Shri Bhaskar N. Thorat as an Independent Director for a second term of 5 (five) years with effect from May 09, 2025, subject to approval of the members of the Company.

Shri Bhaskar N. Thorat, aged 59 holds the degree of M.Chem. Engg. and Ph.D in Chemical Engineering from Institute of Chemical Technology (formerly known as UDCT). He is a Senior Professor of Chemical Engineering at Institute of Chemical Technology, Mumbai. He has been recognised by many awards and honours. He has more than 100 research publications in reputed international journals.

As per the report of his performance evaluation, Industry knowledge, acumen, integrity, expertise, experience, proficiency, positive attributes, and contributions made by him, the Board of Directors recommend his reappointment for the second term. In the opinion of the Board Shri Bhaskar N. Thorat is 'fit and proper' to continue as an Independent Director and is independent of the management.

Shri Bhaskar N. Thorat has conveyed his consent to continue to act as an Independent Director together with other necessary disclosures and declarations including the declaration that he is not debarred from holding the office of Director pursuant to any order passed by SEBI or any other authority. He further declared that he meets the criteria of independence as provided in the Act and the

## ANNEXURE TO THE NOTICE (CONTD.)

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The said appointment is proposed subject to his continuation to meet the criteria of Independence.

A copy of the letter of appointment to be issued to Shri Bhaskar N. Thorat, setting out the terms and conditions thereof, is available for inspection, without any fee to be paid by the members, at the Registered Office of the Company during business hours (11:00 am to 1:00 pm) on any working day until the date of this AGM.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Your Directors recommend the Resolution at Item No. 4 for approval by the members by way of a Special Resolution.

None of the Directors other than Shri Bhaskar N. Thorat, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Bhaskar N. Thorat may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

### ITEM NO. 5

Smt. Neha R. Gada (DIN: 01642373) has been associated with the Company as an Independent Director since May 09, 2022 and shall complete her first term of three years on May 08, 2025. On the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on July 26, 2024, approved the re-appointment of Smt. Neha R. Gada as an Independent Director for a second term of 3 (three) years with effect from May 09, 2025, subject to approval of the members of the Company.

Smt. Neha R. Gada, aged 48 is a Chartered Accountant and Insolvency Professional. She has an experience of over 22 years in compliance pertaining to Securities Laws. She is a founder of N R Gada and Associates, Chartered Accountants. She also serves as an Independent Director of various listed Companies.

As per the report of her performance evaluation, Industry knowledge, acumen, integrity, expertise, experience, proficiency, positive attributes, and contributions made by her, the Board of Directors recommend her reappointment

for the second term. In the opinion of the Board Smt. Neha R. Gada is 'fit and proper' to continue as an Independent Director and is independent of the management.

Smt. Neha R. Gada has conveyed her consent to continue to act as an Independent Director together with other necessary disclosures and declarations including the declaration that she is not debarred from holding the office of Director pursuant to any order passed by SEBI or any other authority. She further declared that she meets the criteria of independence as provided in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The said appointment is proposed subject to her continuation to meet the criteria of Independence.

A copy of the letter of appointment to be issued to Smt. Neha R. Gada, setting out the terms and conditions thereof, is available for inspection, without any fee to be paid by the members, at the Registered Office of the Company during business hours (11:00 am to 1:00 pm) on any working day until the date of this AGM.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Your Directors recommend the Resolution at Item No. 5 for approval by the members by way of a Special Resolution.

None of the Directors other than Smt. Neha R. Gada, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Smt. Neha R. Gada may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

### ITEM NO. 6

Shri Uday M. Patil (DIN: 01186406) has been director of the Company effective from October 18, 2000. He has more than 37 years of experience in factory administration work and liaisoning with various Government/Semi-Government Departments and agencies.

Pursuant to provisions of sections 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 recommendation

## ANNEXURE TO THE NOTICE (CONTD.)

of Nomination and Remuneration Committee, the Board of Directors in its meeting held on March 29, 2024 approved revision in the remuneration of Shri Uday M. Patil, Executive Director, within overall ceilings as prescribed with effect from April 1, 2024 as set out in the draft resolution proposed in the accompanying Notice subject to approval by the members.

Shri Uday M. Patil is interested in the said resolution. Shri Prakash M. Patil, Managing Director, who is the brother of Shri Uday M. Patil, may be deemed to be interested in the said resolution to the extent of his shareholding in the Company. Relatives of Shri Uday M. Patil are also deemed to be interested in the resolution to the extent of their shareholding in the Company, if any.

None of the other 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.

Your Directors recommend the Resolution no. 6 for approval by the members by way of an Ordinary Resolution.

### ITEM NO. 7

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 2024-25 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 ₹ 3,00,000/- (₹ Three lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid for the Financial Year 2024-25. 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 Shareholders. Hence this resolution is put for the consideration of the shareholders.

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 - 401 506,  
Maharashtra  
Date : July 26, 2024

### By Order of the Board

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



# ANNEXURE-I

## BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT ARE AS UNDER:

Name of Director	Shri Narendra J. Salvi	Shri Ankit V. Paleja
Director Identification Number (DIN)	00299202	06975564
Date of Birth and Age	August 16, 1964 (59 years)	September 25, 1983 (40 years)
Date of appointment on the Board	August 25, 2020	October 13, 2021
Qualifications	Master of Science (Organic Chemistry)	Bachelor in Legal Science and Bachelor of Law
Terms & conditions of appointment or re-appointment	Being re-appointed as a Director liable to retire by rotation and all other terms of his appointment as Non-Executive Director shall remain the same.	Reappointment as an Independent Director for a second term of 5 years with effect from October 13, 2024
Brief profile including expertise and experience	He has over 37 years of expertise in the API industry. He also serves as the Managing Director of Aarti Pharmalabs Limited, where he oversees the operation, projects, regulator compliances and sustainability initiatives.	Shri Ankit Vikram Paleja is a qualified lawyer. He holds a double degree of Bachelor in Legal Science and Bachelor of Law. With around 17 years of work experience, he is presently Partner in the law firm Crawford Bayley & Co. (Advocates & Solicitors). In the year 2018, he has been awarded the Under 40 Rising Star Award by Legal Era.
Remuneration last drawn (including sitting fees, if any)	₹ 1.00 Lakh were paid during the Financial year 2023-24 as sitting fees for attending the meetings of the Board and/or Committees thereof.	₹ 2.15 Lakh were paid during the Financial year 2023-24 as sitting fees for attending the meetings of the Board and/or Committees thereof.
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board/ Committees or for any other purpose as may be decided by the Board of the Company.	He shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board/ Committees or for any other purpose as may be decided by the Board of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship exist with any other Directors/KMP	No relationship exist with any other Directors/KMP
No. of Board Meetings attended	During the Financial year 2023-24, he attended 5 (five) out of seven meetings of the Board.	During the Financial year 2023-24, he attended 6 (six) out of seven meetings of the Board.
Directorship held in other Companies	- Aarti Pharmalabs Limited - Aarti Pharmachem Limited	- Capaci'te Infraprojects Limited
Memberships/ Chairmanships of Committees in other listed Companies	<u>Aarti Drugs Limited</u> Stakeholders Relationship Committee- Member <u>Aarti Pharmalabs Limited</u> Audit Committee- Member, Stakeholders Relationship Committee- Member Risk Management Committee- Member.	<u>Aarti Drugs Limited</u> Audit Committee- Member, Nomination and Remuneration Committee- Member, Stakeholders Relationship Committee- Chairman, Risk Management Committee- Member. <u>Capaci'te Infraprojects Limited</u> Stakeholders Relationship Committee- Chairman, Corporate Social Responsibility Committee- Member.
Names of Listed Companies from which the Director has resigned in the past three years	Nil	Nil
Number of Shares held in Aarti Drugs Limited	Nil	Nil

## ANNEXURE-I (CONTD.)

Name of Director	Shri Bhaskar N. Thorat	Smt. Neha R. Gada
Director Identification Number (DIN)	01293824	01642373
Date of Birth and Age	May 23, 1965 (59 years)	March 22, 1976 ( 48 years)
Date of appointment on the Board	May 09, 2022	May 09, 2022
Qualifications	M.Chem.Engg. and Ph.D in Chemical Engineering	Chartered Accountant, Insolvency Professional
Terms & conditions of appointment or re-appointment	Reappointment as an Independent Director for a second term of 5 years with effect from May 09, 2025	Reappointment as an Independent Director for a second term of 3 years with effect from May 09, 2025
Brief profile including expertise and experience	Shri Bhaskar N. Thorat holds the degree of M.Chem.Engg. and Ph.D in Chemical Engineering from Institute of Chemical Technology (formerly known as UDCT). He is a Senior Professor of Chemical Engineering at Institute of Chemical Technology, Mumbai. He has been recognised by many awards and honours. He has more than 100 research publications in reputed international journals.	Smt. Neha R. Gada is a Chartered Accountant and Insolvency Professional. She has an experience of over 22 years in compliance pertaining to Securities Laws. She is a founder of N R Gada and Associates, Chartered Accountants. She also serves as an Independent Director of various listed Companies
Remuneration last drawn (including sitting fees, if any)	₹ 1.55 Lakh were paid during the Financial year 2023-24 as sitting fees for attending the meetings of the Board and/or Committees thereof.	₹ 1.55 Lakh were paid during the Financial year 2023-24 as sitting fees for attending the meetings of the Board and/or Committees thereof.
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board/ Committees or for any other purpose as may be decided by the Board of the Company.	She shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board/ Committees or for any other purpose as may be decided by the Board of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship exist with any other Directors/KMP	No relationship exist with any other Directors/KMP
No. of Board Meetings attended	During the Financial year 2023-24, he attended all the 7 (seven) meetings of the Board.	During the Financial year 2023-24, she attended all the 7 (seven) meetings of the Board.
Directorship held in other Companies	Nil	<ul style="list-style-type: none"> <li>- Sejal Glass Limited</li> <li>- Asian Star Company Limited</li> <li>- Tamboli Industries Limited</li> <li>- Gala Precision Engineering Limited</li> <li>- Motilal Oswal Home Finance Limited</li> <li>- Dhhanish Advisors Private Limited</li> <li>- JITO Mumbai Midtown Chapter Foundation</li> </ul>

## ANNEXURE-I (CONTD.)

Name of Director	Shri Bhaskar N. Thorat	Smt. Neha R. Gada
<b>Memberships/ Chairmanships of Committees in other listed Companies</b>	<u>Aarti Drugs Limited</u> Nomination and Remuneration Committee- Member, Risk Management Committee- Member, Corporate Social Responsibility Committee- Chairman	<u>Sejal Glass Ltd</u> Audit Committee- Member, Nomination and Remuneration Committee- Chairperson, Stakeholders Relationship Committee- Member. <u>Tamboli Industries Limited</u> Audit Committee- Chairperson, Stakeholders Relationship Committee- Member, Nomination and Remuneration Committee- Chairperson, Risk Management Committee- Member. <u>Gala Precision Engineering Limited</u> Audit Committee- Member, Stakeholders Relationship Committee- Member, Initial Public Offering Committee- Member. <u>Motilal Oswal Home Finance Limited</u> Audit Committee- Member, Nomination and Remuneration Committee- Member. <u>Asian Star Company Limited</u> Nomination and Remuneration Committee- Chairperson, Corporate Social Responsibility Committee- Member <u>Aarti Drugs Limited</u> Audit Committee- Member, Nomination and Remuneration Committee- Chairperson.
<b>Names of Listed Companies from which the Director has resigned in the past three years</b>	Nil	Nil
<b>Number of Shares held in Aarti Drugs Limited</b>	Nil	Nil

<b>Name of Director</b>	<b>Shri Uday M. Patil</b>
<b>Director Identification Number (DIN)</b>	01186406
<b>Date of Birth and Age</b>	June 3, 1963 (61 years)
<b>Date of appointment on the Board</b>	October 18, 2000
<b>Qualifications</b>	H.S.C
<b>Terms &amp; conditions of appointment or re-appointment</b>	As per Resolution No. 6 of the notice read with explanatory Statement thereto.
<b>Brief profile including expertise and experience</b>	He has more than 37 years of experience in factory administration work and liaising with various Government/ Semi-Government Departments and agencies.
<b>Remuneration last drawn (including sitting fees, if any)</b>	Rs. 33.51 Lakh (including contribution to Provident Fund, Superannuation fund) were paid during the Financial year 2023-24

**ANNEXURE-I (CONTD.)**

<b>Name of Director</b>	<b>Shri Uday M. Patil</b>
<b>Remuneration proposed to be paid</b>	As per Resolution No. 6 of the notice read with explanatory Statement thereto.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	He is the brother of Shri Prakash M. Patil, Managing Director of the Company.
<b>No. of Board Meetings attended</b>	During the Financial year 2023-24, he attended 6 (six) out of seven meetings of the Board.
<b>Directorship held in other Companies</b>	Nil
<b>Memberships/ Chairmanships of Committees in other listed Companies</b>	Aarti Drugs Limited Risk Management Committee- Member
<b>Names of Listed Companies from which the Director has resigned in the past three years</b>	Nil
<b>Number of Shares held in Aarti Drugs Limited</b>	50,637