



**AARTI DRUGS LIMITED**

CIN: L37060MH1984PLC055433

**Regd. Off:** Plot No. N-198, M.I.D.C., Tarapur, Village - Pamtermbhi,  
Dist. Palghar - 401 506, Maharashtra; **Email ID:**investorrelations@aartidrugs.com;  
**Website:** [www.aartidrugs.co.in](http://www.aartidrugs.co.in) **Phone No.:** 022- 24048199, **Fax:** 022-24073462

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**NOTICE OF POSTAL BALLOT**

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules") [including any amendment(s), statutory modification(s), or re-enactment thereof for the time being in force] and subject to such other applicable laws & regulations, for seeking consent of the members of Aarti Drugs Limited ("the Company"), for the following special resolutions proposed to be passed by the members through Postal Ballot including voting by electronic means ("e-voting") -

**Item No. 1-To re-appoint Shri Ramdas M. Gandhi (DIN: 00029437) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Shri Ramdas M. Gandhi (DIN: 00029437), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and has attained the age of eighty five years and meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2022."

**Item No. 2-To re-appoint Shri Bhavesh R. Vora (DIN: 00267604) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Shri Bhavesh R. Vora (DIN: 00267604), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2022."

**Item No. 3-To re-appoint Shri Navin C. Shah (DIN: 01415556) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Shri Navin C. Shah (DIN:01415556), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024."

**Item No. 4-To re-appoint Shri Vilas G. Gaikar (DIN: 00033383) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Shri Vilas G. Gaikar (DIN:00033383), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2022."

**Item No. 5-To re-appoint Shri Krishnacharya G. Akamanchi (DIN: 02354032) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Shri Krishnacharya G. Akamanchi (DIN: 02354032), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024."

**Item No. 6-To re-appoint Smt. Priti P. Savla (DIN: 00662996) as an Independent Director**

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendation of Nomination & Remuneration Committee, Smt. Priti P. Savla (DIN: 00662996), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024."

**By order of the Board of Directors of  
Aarti Drugs Limited  
Sd/-**

**CS Vibhav S. Ranade  
Company Secretary & Compliance Officer  
ICSI M. No. A35284**

**Date: 11<sup>th</sup> February, 2019**

**Place: Mumbai**

**Registered Office:**

Plot No. N-198,  
M.I.D.C. Tarapur,  
Village - Pamtermbhi,  
Dist. Palghar - 401 506, Maharashtra

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Companies Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the Special Resolutions proposed to be passed is annexed hereto.
2. Shri Sunil M. Dedhia, Practicing Company Secretary (FCS 3483 CP 2031), Proprietor of M/s. Sunil M. Dedhia and Co., Company Secretaries, Mumbai has been appointed as the Scrutinizer for conducting the postal ballot including e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company, or a person authorized by him, in writing and the Chairman, or such person as authorized, shall declare the result of Postal Ballot on or before 5:00 pm. on Friday, 22<sup>nd</sup> March, 2019. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of Central Depository Services (India) Limited ("CDSL") and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

3. Electronic copy of the Postal Ballot Notice and Postal Ballot Form is being sent to all the Members who hold shares in dematerialized mode and whose email IDs are registered with their respective Depository Participants. Those Members who have not registered their email address, physical copy of the said Postal Ballot Notice and Postal Ballot Form is being sent through permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
4. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/Register of Beneficial owners maintained by the Depositories as on the close of business hours on Friday, 8<sup>th</sup> February, 2019.
5. The voting rights of the Members (through Postal Ballot form or e-voting) shall be reckoned on the equity shares held by them as on Friday, 8<sup>th</sup> February, 2019 (End of Day), being the 'Cut-off date' fixed for the purpose. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
6. Kindly note that the members can opt for only one mode of voting i.e. either through Postal Ballot form or e-voting. If the Members opt for e-voting, then they should not vote through Postal Ballot form and vice versa. However, in case Members cast their vote through Postal Ballot form and e-voting, then voting done through e-voting only shall prevail and voting done by postal ballot will be treated as invalid.
7. In case a Member is desirous of obtaining postal ballot form / notice in printed form or a duplicate thereof, the Member may write to the Company's Registrars - M/s. Link Intime India Private Limited, Unit: Aarti Drugs Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083, Maharashtra. Alternatively, he/she/it can send an e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com). The Registrars will forward the same along with self-addressed pre-paid postage Business Reply Envelope upon receipt of a request from the Member.
8. The Postal Ballot Notice has been uploaded on the website of the Company i.e. [www.aartidrugs.co.in](http://www.aartidrugs.co.in).
9. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed on Tuesday, 19<sup>th</sup> March, 2019 i.e. the last date specified for receipt of duly completed Postal Ballot forms or e-voting. Resolutions passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a general meeting of Members convened on that behalf.
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via e-mail. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their e-mail addresses to the M/s. Link Intime India Private Limited (RTA) 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).

## 12. Instructions for voting –

### 1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

**The instructions for shareholders voting electronically are as under:**

- I. The voting period begins on Monday, 18<sup>th</sup> February, 2019 at 9.00 a.m. and ends on Tuesday, 19<sup>th</sup> March, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 8<sup>th</sup> February, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- III. Click on Shareholders.
- IV. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot form indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction IV.</li> </ul>

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for the relevant Aarti Drugs Limited on which you choose to vote.
- XII. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIV. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVIII. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### **XIX. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **In case of members receiving the physical copy:**

1. Please follow all steps from sl. no. I to sl. no. XIX above to cast vote.
2. The voting period begins on Monday, 18<sup>th</sup> February, 2019 at 9.00 a.m. and ends on Tuesday, 19<sup>th</sup> March, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 8<sup>th</sup> February, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
3. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the Board of Directors of  
Aarti Drugs Limited  
Sd/-**

**CS Vibhav S. Ranade  
Company Secretary & Compliance Officer  
ICSI M. No. A35284**

**Date: 11<sup>th</sup> February, 2019**

**Place: Mumbai**

#### **Registered Office:**

Plot No. N-198,  
M.I.D.C. Tarapur,  
Village - Pamtermbhi,  
Dist. Palghar - 401 506, Maharashtra

#### **STATEMENT TO BE ANNEXED TO POSTAL BALLOT NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

#### **ITEM NOS. 1 to 6**

Shri Ramdas M. Gandhi (DIN: 00029437), Shri Bhavesh R. Vora (DIN: 00267604), Shri Navin C. Shah (DIN: 01415556), Shri Vilas G. Gaikar (DIN: 00033383), Shri Krishnacharya G. Akamanchi (DIN: 02354032) and Smt. Priti P. Savla (DIN: 00662996) were appointed as Independent Directors of the Company pursuant to the provisions of Section 149, 152 and Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges. They hold office as the Independent Directors of the Company up to 31<sup>st</sup> March, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, while considering the re-appointment of the Independent Directors has verified that neither of the Independent Directors are debarred from holding the office of the Director under the Companies Act, 2013 and rules framed thereunder or pursuant to any SEBI order and on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment(s) of –

Shri Ramdas M. Gandhi (DIN: 00029437), Shri Bhavesh R. Vora (DIN: 00267604) and Shri Vilas G. Gaikar (DIN: 00033383) for a second term of 3 (three) consecutive years commencing from 1<sup>st</sup> April, 2019 on the Board of the Company and

Shri Navin C. Shah (DIN: 01415556), Shri Krishnacharya G. Akamanchi (DIN: 02354032) and Smt. Priti P. Savla (DIN: 00662996) for a second term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2019 on the Board of the Company.

The Board, based on the performance evaluation of the Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background, experience and contributions made by them during their tenure, the continued association of these Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint-

Shri Ramdas M. Gandhi, Shri Bhavesh R. Vora and Shri Vilas G. Gaikaras as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years i.e. up to 31<sup>st</sup> March, 2022 on the Board of the Company and

Shri Navin C. Shah, Shri Krishnacharya G. Akamanchi and Smt Priti P. Savla as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. up to 31<sup>st</sup> March, 2024 on the Board of the Company.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("Listing Regulations"), effective from 1<sup>st</sup> April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Shri Ramdas M. Gandhi, Non-Executive Independent Director of the Company who has attained the age of 85 years has over 50 years of rich experience in legal field and has been very effective solicitor. His guidance on matters related to Corporate Laws has been notable and supportive to the Company in dealing with complex matters. His continued association would be valuable to the Company.

Further, the Company has received declarations from the said Independent Directors that they meet the requisite criteria of independence as prescribed under Section 149(6) of the Act and under the Listing Regulations. The said Independent Directors have also confirmed that they are not disqualified from being appointed as Directors under Section 164 of the Act.

The Board of Directors are of the opinion that the said Independent Directors are persons of integrity; possess relevant expertise and vast experience. Their association as Independent Directors will be beneficial and in the best interest of the Company. Their presence on the Board of the Company enhances value and gives confidence to the Board in its decisions. Moreover, under their notable guidance the Company has delivered good payoffs to all stakeholders in the form of improved valuations, sound governance practices, good dividend, etc. Further, their association supports a good balance in the composition of the Board. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 your Directors recommend re-appointment of the said Independent Directors for a second term of 3 (three) years i.e. up to 31<sup>st</sup> March, 2022 and of 5 (five) years i.e. up to 31<sup>st</sup> March, 2024 respectively on the Board of the Company by way of Special Resolution(s) as set out in Item Nos. 1 to 6 of the notice for approval by the members.

A brief resume of the said Independent Directors, the nature of their expertise in specific functional areas, names of Companies in which they have held Directorships, Committee Memberships/Chairmanships, their shareholding etc., are annexed hereto.

Copy of draft letter of appointment of the said Independent Directors setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company. Shri Ramdas M. Gandhi, Shri Bhavesh R. Vora, Shri Navin C. Shah, Shri Vilas G. Gaikar, Shri Krishnacharya G. Akamanchi and Smt Priti P. Savla are interested in the resolutions set out respectively in Item Nos. 1 to 6 of the notice. The relatives of the said Independent Directors may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

None of the other Directors and Key Managerial Personnel of the Company (including relatives of the Directors or Key Managerial Personnel) are, in any way concerned or interested, financially or otherwise, in these resolutions.

**By order of the Board of Directors of  
Aarti Drugs Limited  
Sd/-  
CS Vibhav S. Ranade  
Company Secretary & Compliance Officer  
ICSI M. No. A35284**

**Date: 11<sup>th</sup> February, 2019  
Place: Mumbai**

**Registered Office:**  
Plot No. N-198,  
M.I.D.C. Tarapur,  
Village-Pamtermbhi,  
Dist. Palghar - 401 506, Maharashtra

**Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI)**

<b>Name of the Director</b>	<b>Shri Ramdas M. Gandhi</b>	<b>Shri Bhavesh R. Vora</b>
<b>Director Identification Number</b>	00029437	00267604
<b>Date of Birth &amp; Age</b>	14.03.1933 (85 years)	13.09.1967 (51 years)
<b>Date of Appointment</b>	31.12.2005	31.07.2006
<b>Nationality</b>	Indian	Indian
<b>Qualifications</b>	Master's Degree in Law from Mumbai University	Chartered Accountant
<b>Experience including expertise in specific functional areas</b>	He is practicing in Mumbai High court for more than 55 years. He is a Corporate lawyer and has extraordinary experience in Commercial law, Corporate law and more. He also serves as Independent Director of Various Listed Companies.	He is Practising Chartered Accountant with more than 24 years of experience in the field of Stock Broker's, audits, Compliances, derivatives, futures & options, accounting standards and internal management audit.
<b>Number of equity shares held in the Company</b>	7,730	NIL
<b>List of Directorships held in other Public Companies</b>	Aarti Industries Limited Vinyl Chemicals (India) Limited	Aarti Industries Limited
<b>Chairman/Member of the Committees of the Boards of other public companies in which he is Director</b>	<b>Aarti Industries Limited –</b> Audit Committee – Member Nomination & Remuneration Committee – Chairman Corporate Social Responsibility Committee – Chairman <b>Vinyl Chemicals (India) Limited -</b> Audit Committee – Chairman Nomination & Remuneration Committee – Chairman Stakeholder Relationship Committee - Member	<b>Aarti Industries Limited –</b> Audit Committee – Member
<b>Disclosure of Relationships between Director inter-se</b>	NIL	NIL

**Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI)**

<b>Name of the Director</b>	<b>Shri Navin C. Shah</b>	<b>Shri Vilas G. Gaikar</b>
<b>Director Identification Number</b>	01415556	00033383
<b>Date of Birth &amp; Age</b>	22.02.1961 (57 years)	28.08.1960 (58 years)
<b>Date of Appointment</b>	04.11.2010	31.12.2005
<b>Nationality</b>	Indian	Indian
<b>Qualifications</b>	Chartered Accountant	PHD Technology from Institute of Chemical Technology (ICT)

<b>Experience including expertise in specific functional areas</b>	He is Practicing Chartered Accountant with more than 33 years of experience in the field of Income Tax related matters. He has also expertise in Goods and Service Tax (GST). He has been associated with the Company since 2010.	He is presently serving as Vice – Chancellor of Dr. Babasaheb Ambedkar Technological University, Maharashtra. His field of specialisation and research includes Process Intensification using Microwave, Light and alternative energy sources, Thermochemical conversions of Biomass, Soft Condensed Matter, Reactive Separations and Design by Molecular Modelling, Clean Technology, Innovation Practices. He is recipient of numerous awards and had published more than 150 publications in referred International Journals. He has been associated with the Company since 2005.
<b>Number of equity shares held in the Company</b>	NIL	NIL
<b>List of Directorships held in other Public Companies</b>	NIL	Bharat Oman Refineries Limited
<b>Chairman/Member of the Committees of the Boards of other public companies in which he is Director</b>	NIL	NIL
<b>Disclosure of Relationships between Director inter-se</b>	NIL	NIL

**Details of Directors seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI)**

<b>Name of the Director</b>	<b>Shri Krishnacharya G. Akamanchi</b>	<b>Smt. Priti P. Savla</b>
<b>Director Identification Number</b>	02354032	00662996
<b>Date of Birth &amp; Age</b>	01.04.1953 (65 years)	13.09.1977 (41 years)
<b>Date of Appointment</b>	20.10.2008	26.09.2014
<b>Nationality</b>	Indian	Indian
<b>Qualifications</b>	B.SC - (TECH), B.SC - (HONS), PHD –Technology	Chartered Accountant
<b>Experience including expertise in specific functional areas</b>	He is also Professor of Pharmaceutical Technology at the Institute of Chemical Technology (ICT) [formerly known as University Department of Chemical Technology]. He has more than 100 research publications in reputed International Journals. He has been associated with the Company since the year 2008	She is a practicing Chartered Accountant and a partner in KPB & Associates, Chartered Accountants firm based in Mumbai & Thane. She is a qualified certificate holder in Entrepreneurs' Development Program from Indian School of Business, Hyderabad.
<b>Number of equity shares held in the Company</b>	NIL	NIL
<b>List of Directorships held in other Public Companies</b>	NIL	Aarti Industries Limited
<b>Chairman/Member of the Committees of the Boards of other public companies in which he is Director</b>	NIL	<b>Aarti Industries Limited –</b> Audit Committee – Member
<b>Disclosure of Relationships between Director inter-se</b>	NIL	NIL

**AARTI DRUGS LIMITED****CIN:** L37060MH1984PLC055433**Regd. Off:** Plot No. N-198, M.I.D.C., Tarapur, Village- Pamtermbhi, Dist. Palghar - 401 506, Maharashtra**Email ID:** [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com); **Website:** [www.aartidrugs.co.in](http://www.aartidrugs.co.in)**Phone No.:** 022 - 24048199, **Fax:** 022-24073462**POSTAL BALLOT FORM**

Sr. No.:

Name(s) and Registered Address of sole / first named Member	
Joint holders, if any	
Register Folio No. /DP ID - Client ID No.* (*Applicable to investors holding shares in dematerialized form)	
Number of Shares held (as on 8 <sup>th</sup> February, 2019 being the "cut-off date")	

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 11<sup>th</sup> February, 2019 of Aarti Drugs Limited (the "Company") by conveying my / our assent or dissent to the said resolutions by placing the tick (✓) mark in the appropriate column below:

Item No.	Description of the Resolution(s)	No. of Equity Shares	I/We assent to the Special Resolution (For)	I/We dissent to the Special Resolution (Against)
1.	To re-appoint Shri Ramdas M. Gandhi (DIN: 00029437) as an Independent Director			
2.	To re-appoint Shri Bhavesh R. Vora (DIN: 00267604) as an Independent Director			
3.	To re-appoint Shri Navin C. Shah (DIN: 01415556) as an Independent Director			
4.	To re-appoint Shri Vilas G. Gaikar (DIN: 00033383) as an Independent Director			
5.	To re-appoint Shri K. G. Akamanchi (DIN: 02354032) as an Independent Director			
6.	To re-appoint Smt Priti P. Savla (DIN: 00662996) as an Independent Director			

**Place :****Date :****(Signature of the Shareholder/Authorised Representative)****Note:** Please read the instructions printed overleaf carefully before exercising vote.**Electronic Voting Particulars**

EVSN (E-voting Sequence Number)	User ID	Password / PIN
190212004		

## INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form and send it to the Scrutinizer, Mr. Sunil M. Dedhia, Practicing Company Secretary (FCS 3483 CP 2031), Proprietor of M/s. Sunil M. Dedhia and Co., Company Secretaries in the attached self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
2. The prepaid envelope bears the address of the scrutinizer appointed for the purpose of conducting the postal ballot process and also to scrutinize the e-voting process in a fair and transparent manner.
3. The Postal Ballot Form should be completed and signed by a Member as per the specimen signature registered with the Company or his/her/its Depository Participant. In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Tuesday, 19<sup>th</sup> March, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from the Member has not been received.
5. There will be only one Postal Ballot Form for every Folio/DP ID - Client ID irrespective of the number of joint holder(s). Postal Ballot Form cannot be filled in by a proxy.
6. In case of shares held by companies, trusts, societies, etc., the duly completed and signed Postal Ballot Form should be accompanied by a certified true copy of the power of attorney/the board resolution/authority letter attested by authorised signatory(ies).
7. Members are requested not to send any other documents along with the Postal Ballot Form in the self-addressed pre - paid postage Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous documents found in such envelope would be destroyed by the Scrutinizer and the Company would not be liable to acknowledge or act upon the same.
8. A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, 8<sup>th</sup> February, 2019.
9. Members are requested to fill in the Postal Ballot Form in indelible ink and not in any erasable writing mode. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
10. The Company is also offering e-voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Postal Ballot Notice dated 11<sup>th</sup> February, 2019.
11. A Member seeking duplicate Postal Ballot Form can write to the Company's Registrar - M/s Link Intime India Private Limited, Unit: Aarti Drugs Limited, C-101, 247 Park, LBS Marg, Vikhroli (west) Mumbai — 400083, Maharashtra. Alternatively, he/she/it can send an e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to [investorrelations@aartidrugs.com](mailto:investorrelations@aartidrugs.com). The Registrar will forward the same along with self-addressed pre-paid postage Business Reply Envelope upon receipt of a request from the Member. Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than Tuesday, 19<sup>th</sup> March, 2019.
12. The result of the Postal Ballot shall be declared on or before 5:00 p.m. on Friday, 22<sup>nd</sup> March, 2019. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, 19<sup>th</sup> March, 2019 i.e. the last date specified for receipt of duly completed postal ballot forms or through e-voting.