

## CONSOLIDATED SCRUTINIZER'S REPORT

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

August 25, 2020

To:

Shri. Prakash M. Patil, Chairman of  
35<sup>th</sup> Annual General Meeting (AGM) of Equity Shareholders of Aarti Drugs Limited held on Tuesday, August 25, 2020, at 11:30 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar (W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated 15<sup>th</sup> May, 2020 (Notice) issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 35<sup>th</sup> Annual General Meeting (AGM) of Aarti Drugs Limited (Company) through VC / OAVM. The AGM was held on Tuesday, 25<sup>th</sup> day of August 2020 at 11:30 a.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
  - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
  - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

*Sunil Dedhia*





3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e- voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. 18th August, 2020 were entitled to vote on the proposed resolutions for Item Nos. 1 to 4 as set out in the Notice of the 35<sup>th</sup> AGM of Aarti Drugs Limited.
7. **E-voting process:-**
  - a. The remote e-voting period remained open from Saturday, 22<sup>nd</sup> August, 2020 (9.00 a.m.) to Monday, 24<sup>th</sup> August, 2020 (5.00 p.m.).
  - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL.
  - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM.
  - d. The e-votes cast were unblocked on 25<sup>th</sup> August, 2020 after conclusion of the AGM and was witnessed by two witnesses, Mrs. Priti Dedhia and Ms. Sailee Patil at Mumbai, who are not in the employment of the Company.

*Sunil Dedhia*





e. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for", or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL (evoting.nsdl.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

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

**Resolution 1:** Ordinary resolution for adoption of Financial Statements (including consolidated Financial Statements) of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 including the reports of the Board of Directors' and Auditors' thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
233	16881610	100.000

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
1	1	Not applicable

(iii) Invalid Votes:

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

**Resolution 2:** Ordinary resolution for appointment of Narendra J. Salvi, Director retiring by rotation in place of Shri Rajendra V. Gogri who retires by rotation at the conclusion of this meeting and has not offered for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
227	16007504	99.492

*Sunil Dedhia*



(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
8	81719	0.508

(iii) Invalid Votes:

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

**Resolution 3:** Ordinary resolution for approval of variation in the terms of remuneration payable to Executive Directors.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
158	1371315	99.993

(ii) Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
4	91	0.007

(iii) Invalid Votes:

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

**Note:** 14(Fourteen) Promoter group shareholders voted in favour of this resolution for 2691316 shares has been excluded from valid votes in terms of Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Resolution 4:** Ordinary resolution for ratification of the Remuneration of the Cost Auditors for the Financial Year ending March 31, 2021.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
232	16089158	100.000

*Sunil Dedhia*





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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
2	30	Not applicable

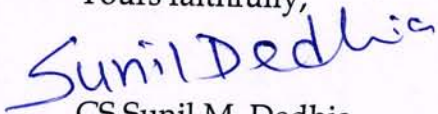
(iii) Invalid Votes:

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

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 35th Annual General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



CS Sunil M. Dedhia

Proprietor, SUNIL M. DEDHIA &amp; CO.

Company Secretaries

FCS 3483 C.P. NO. 2031

UDIN: F003483B000615237

Mumbai, Dated August 25, 2020



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

Date of the Annual General Meeting (AGM)	:	<b>August 25, 2020</b>
Total number of shareholders on record date	:	<b>36398 Shareholders as on August 18, 2020</b>
<b>No. of shareholders present in the meeting either in person or through proxy</b>		
Promoters and Promoter Group	:	<b>NIL</b>
Public	:	<b>NIL</b>
<b>No. of Shareholders attended the meeting through Video Conferencing</b>		
Promoters and Promoter Group	:	<b>19</b>
Public	:	<b>49</b>

Resolution Required : (Ordinary)			1 - Adoption of Financial Statement (Standalone & Consolidated) for the Financial Year ended March 31 2020 together with the Reports of the Directors and Auditors thereon					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14051334	13436176	95.6221	13436176	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13436176</b>	<b>95.6221</b>	<b>13436176</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	1540071	1275632	82.8294	1275632	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1275632</b>	<b>82.8294</b>	<b>1275632</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	7708595	2169803	28.1478	2169802	1	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2169803</b>	<b>28.1478</b>	<b>2169802</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>23300000</b>	<b>16881611</b>	<b>72.4533</b>	<b>16881610</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>

Resolution Required : (Ordinary)			2 - Appointment of Shri Narendra J Salvi (DIN 00299202) as a Non-Executive Director in place of Shri Rajendra V Gogri who retires by rotation and has not offered for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14051334	13436176	95.6221	13436176	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13436176</b>	<b>95.6221</b>	<b>13436176</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	1540071	483244	31.3780	401555	81689	83.0957	16.9043
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>483244</b>	<b>31.3780</b>	<b>401555</b>	<b>81689</b>	<b>83.0957</b>	<b>16.9043</b>
Public Non Institutions	E-Voting	7708595	2169803	28.1478	2169773	30	99.9986	0.0014
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2169803</b>	<b>28.1478</b>	<b>2169773</b>	<b>30</b>	<b>99.9986</b>	<b>0.0014</b>
<b>Total</b>		<b>23300000</b>	<b>16089223</b>	<b>69.0525</b>	<b>16007504</b>	<b>81719</b>	<b>99.4921</b>	<b>0.5079</b>

Resolution Required : (Special)		3 - Variation in the Terms of remuneration payable to Executive Directors						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes 14 (Fourteen) Promoter Group Shareholders voted in favour of this resolution for 2691316 shares has been excluded from valid votes in term of Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14051334	2691316	19.1535	2691316	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2691316</b>	<b>19.1535</b>	<b>2691316</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	1540071	483244	31.3780	483244	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>483244</b>	<b>31.3780</b>	<b>483244</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	7708595	888162	11.5217	888071	91	99.9898	0.0102
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>888162</b>	<b>11.5217</b>	<b>888071</b>	<b>91</b>	<b>99.9898</b>	<b>0.0102</b>
<b>Total</b>		<b>23300000</b>	<b>4062722</b>	<b>17.4366</b>	<b>4062631</b>	<b>91</b>	<b>99.9978</b>	<b>0.0022</b>



Resolution Required : (Special)			4 - Ratification of remuneration to be paid to the Cost Auditor					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	14051334	13436176	95.6221	13436176	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13436176</b>	<b>95.6221</b>	<b>13436176</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	1540071	483244	31.3780	483244	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>483244</b>	<b>31.3780</b>	<b>483244</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	7708595	2169768	28.1474	2169738	30	99.9986	0.0014
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>2169768</b>	<b>28.1474</b>	<b>2169738</b>	<b>30</b>	<b>99.9986</b>	<b>0.0014</b>
<b>Total</b>		<b>23300000</b>	<b>16089188</b>	<b>69.0523</b>	<b>16089158</b>	<b>30</b>	<b>99.9998</b>	<b>0.0002</b>