



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel .: 022-2407 2249 / 2401 9025 (30 Lines)
Fax.: 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Ref: ADL/SE/2017-18

Date: 27th July, 2017

To,
Department of Corporate Service,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE ID: AARTIDRUGS
BSE CODE - 524348

To,
National Stock Exchange of India Limited,
"Exchange Plaza", Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051
NSE SYMBOL: AARTIDRUGS

Sub: Submission of Notice of 32nd Annual General Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

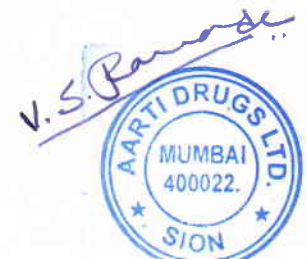
This is to inform you that 32nd Annual General Meeting (AGM) of the members of the Company will be held on Friday, 18th August, 2017 at 2.30 p.m. at TIMA Hall, MIDC Tarapur, Dist. Palghar - 401 506, Maharashtra. A copy of the Notice of AGM is enclosed herewith.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations, the Company is pleased to provide to its members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means. The instructions for voting through electronic means are mentioned in the Notice convening 32nd AGM.

The Directors have recommended a final dividend of 10% i.e. Re. 1/- per Equity share for approval by the shareholders at the forthcoming AGM of the Company.

Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 11th August, 2017 to Friday, 18th August, 2017 (both days inclusive). The Final Dividend on Equity shares, if approved at AGM, will be paid on or before Friday, 15th September, 2017 as under:

- to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as at the close of business hours on Friday, 11th August, 2017;





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b) to those members whose name appears on the Company's Register of Members as on Friday, 11th August, 2017.

This is for your information and records.

Yours faithfully,
For Aarti Drugs Limited

V. S. Ranade

Vibhav S. Ranade
Company Secretary & Compliance Officer



Encl: A/A

CC:

National Securities Depository Limited
Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai - 400 013, Maharashtra.

Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 16th Floor,
Dalal Street, Mumbai - 400 023, Maharashtra

Link Intime (India) Private Limited
C-101, 247 Park, L.B.S. Marg, Vikhroli
(West), Mumbai - 400 083, Maharashtra



NOTICE

NOTICE is hereby given that the **THIRTY SECOND ANNUAL GENERAL MEETING** of the members of **AARTI DRUGS LIMITED** will be held on **Friday, 18th August, 2017 at 2.30 p.m.** at TIMA Hall, MIDC Tarapur, Dist. Palghar - 401 506, Maharashtra, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend on Equity Shares.
3. To appoint a Director in place of Shri Harshit M. Savla (DIN: 00005340), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Prakash M. Patil (DIN: 00005618), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) and pursuant to recommendation of the Audit Committee of the Board of Directors, M/s. GBCA & Associates, Chartered Accountants (Firm Regn. No. 103142W), be and is hereby appointed as Statutory Auditors of the Company for a period of 1 (one) year, to hold office from the conclusion of this Thirty Second Annual General Meeting until the conclusion of the Thirty Third Annual General Meeting of the Company, on such remuneration and reimbursement of out of pocket expenses, as shall be decided/approved by the Board of Directors.”

SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, consent of the members be and is hereby accorded to re-appointment and terms of remuneration of Shri Prakash M. Patil as the Managing Director of the Company for a period of five years with effect from 1st June, 2017 upon the terms and conditions as set out in the draft agreement to be entered into by the Company with him and submitted to this meeting, duly initialed by the Chairman for the purpose of identification, which is specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement so as not to exceed the limits specified in Schedule V of the Act and as may be agreed between the Board of Directors and Shri Prakash M. Patil.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things in its absolute discretion as it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from Central Government, if required in this regard.”

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, consent of the members be and is hereby accorded to re-appointment and terms of remuneration of Shri Rashesh C. Gogri as the Managing Director of the Company for a period of five years with effect from 31st October, 2017 upon the terms and conditions as set out in the draft agreement to be entered into by the Company with him and submitted to this meeting, duly initialed by the Chairman for the purpose of identification, which is specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement so as not to exceed the limits specified in Schedule V of the Act and as may be agreed between the Board of Directors and Shri Rashesh C. Gogri.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things in its absolute discretion as it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from Central Government, if required in this regard.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, consent of the members be and is hereby accorded to re-appointment and terms of remuneration of Shri Harshit M. Savla as the Managing Director of the Company (designated as Joint Managing Director) for a period of five years with effect from 1st June, 2017 upon the terms and conditions as set out in the draft agreement to be entered into by the Company with him and submitted to this meeting, duly initialed by the Chairman for the purpose of identification, which is specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement so as not to exceed the limits specified in Schedule V of the Act and as may be agreed between the Board of Directors and Shri Harshit M. Savla.
- RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things in its absolute discretion as it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from Central Government, if required in this regard.”
9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, consent of the members be and is hereby accorded to re-appointment and terms of remuneration of Shri Harit P. Shah as the Whole-time Director of the Company for a period of five years with effect from 1st June, 2017 upon the terms and conditions as set out in the draft agreement to be entered into by the Company with him and submitted to this meeting, duly initialed by the Chairman for the purpose of identification, which is specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement so as not to exceed the limits specified in Schedule V of the Act and as may be agreed between the Board of Directors and Shri Harit P. Shah.
- RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things in its absolute discretion as it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from Central Government, if required in this regard.”
10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, approval of the members of the Company be and is hereby accorded to Shri Adhish P. Patil, Chief Financial Officer (CFO) of the Company and relative of Shri Prakash M. Patil, Chairman, Managing Director & CEO of the Company to hold and continue to hold office or place of profit as such on a total remuneration exceeding ₹ 2,50,000/- per month.
- RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to review and determine from time to time, the term of holding of the said office or place of profit of Shri Adhish P. Patil, including his remuneration at its discretion and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, approval of the members of the Company be and is hereby accorded to Shri Vishwa H. Savla, Vice – President, Formulations of the Company and relative of Shri Harshit M. Savla, Jt. Managing Director of the Company to hold and continue to hold office or place of profit as such on a total remuneration exceeding ₹ 2,50,000/- per month.
- RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to review and determine from time to time, the term of holding of the said office or place of profit of Shri Vishwa H. Savla, including his remuneration at its discretion and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
- “RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof] for the time being in force, the Article 86(1) of the existing Articles of Association of the Company be and is hereby altered by deleting and substituting in its place the following new Article 86(1):



86(1) *Shri Prakash M. Patil and Shri Rashesh C. Gogri as the managing director(s) of the Company shall not be liable to retire by rotation.*

Directors not liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution.”

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (“the Act”) and subject to all such sanctions, if any, as may be necessary, the Company hereby approves, revision in the rate of aggregate commission payable to Shri Prakash M. Patil, Chairman, Managing Director & CEO, Shri Rashesh C. Gogri, Managing Director, Shri Harshit M. Savla, Jt. Managing Director, Shri Harit P. Shah, Whole-time Director of the Company from existing 2% to 2.4% of the net profit effective from 1st April, 2017 for the remainder of the tenure of their respective terms during the financial year ending on 31st March, 2018 payable on quarterly basis and that the respective Agreements made with each one of them as amended from time to time shall stand amended and construed accordingly.

14. To consider and if thought fit, to pass, with or without modification(s), 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/- (Rupees Three Lacs only) as approved by the Board of Directors based on the recommendations of Audit Committee of the Company, to be paid to GMVP & Associates LLP, Cost Accountant, for the conduct of the Audit of the cost accounting records of the Company, for the financial year ending 31st March, 2018, be and is hereby ratified and confirmed.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, consent of the Company be and is hereby accorded to the Board of Directors to charge from the member such fees in advance equivalent to estimated actual expenses for delivery of documents by the Company through a particular mode only as prescribed under the said Act if any written request is made by such member in this regard, provided such request along with requisite fees has been duly received by the Company at least 10 (ten) days in advance of dispatch of documents by the Company to such member.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient for the purpose aforesaid.”

**By Order of the Board of Directors
of Aarti Drugs Limited**

Sd/-

**Vibhav S. Ranade
Company Secretary**

Place: Mumbai

Date: 23rd May, 2017

Registered Office:

Plot No. 198, MIDC Tarapur,
Village - Pamtermbhi,
Dist. Palghar - 401 506,
Maharashtra

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. Further, a Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- 2.** The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- 3.** Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representatives to attend and to vote on their behalf at the meeting.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item Nos. 6 to 15 above is annexed hereto and forms part of the Notice.
5. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members/Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
7. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
8. (a) The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 11th August, 2017 to Friday, 18th August, 2017** (both days inclusive).
(b) The Dividend on Equity Shares, if declared at the Meeting, will be paid on or before **Friday, 15th September, 2017**. In respect of the shares held in Dematerialized form, the Dividend will be paid to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as at the close of business hours on **Friday, 11th August, 2017** and to those members whose name appears on the Company's Register of Members as on **Friday, 11th August, 2017**.
9. The Company has transferred the unpaid or unclaimed dividends declared up to Financial year 2008 – 09, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 22nd July, 2016 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through www.aartidrugs.com. The said details have also been uploaded on the website of Ministry of Corporate Affairs and the same can be accessed through www.mca.gov.in.
Attention of the members is drawn to the provisions of Section 124(6) of the Companies Act, 2013 which require a Company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2008-09 or earlier financial years which has not been paid or claimed by the members for 7 (seven) consecutive years or more.
10. All documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days during working hours during 11.00 a.m. to 1.00 p.m. up to the date of the AGM.
11. The matters set out in the Notice will be transacted inter-alia through remote electronic voting system and the Company is providing facility inter-alia for remote e-voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 19.
12. Members holding shares in physical form are requested to inform the Company's Registrars and Transfer Agents (RTA), M/s. Link Intime (India) Private Limited immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the Members.
13. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFSC code) and Permanent Account Number (PAN) with their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA as the same is mandated by the Securities and Exchange Board of India.
14. 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 email. 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 Link Intime (India) Private Limited (RTA) sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Company at investorrelations@aartidrugs.com.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Link Intime (India) Pvt. Ltd., Registrar and Share Transfer Agents, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra.
16. Queries on accounts may please be sent to the Company 10 (Ten) days in advance of the Annual General Meeting so that the answers may be made available at the meeting.



17. Additional Information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director(s) seeking appointment/re-appointment at the AGM, is furnished as an annexure to this Notice.
18. Copies of the Annual Report 2016-17 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2016-17 are being sent by the permitted mode. Members may also note that the Notice of the 32nd AGM and the Annual Report 2016-17 will be available on the Company's website viz. www.aartidrugs.com.

19. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (hereinafter referred to as "CDSL").
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on **Monday, 14th August, 2017 at 9.00 a.m.** and ends on **Thursday, 17th August, 2017 at 5.00 p.m.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 11th August, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 14th August, 2017 at 9.00 a.m. and ends on Thursday, 17th August, 2017 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, 11th August, 2017, 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.
- (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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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).

- (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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) 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 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.
 - 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 should be mailed to 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.
- (xix) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

20. Voting at AGM

The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangement of poll in this regard at the AGM venue.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 6

The term of appointment of Shri Prakash M. Patil as Managing Director of the Company expired on 31st May, 2017. At the meeting of the Board of Directors (Board) of the Company held on 23rd May, 2017, based on the recommendation of the Nomination & Remuneration Committee duly approved by a resolution passed at its meeting, Shri Prakash M. Patil have been re-appointed as the Managing Director of the Company for a period of five years with effect from 1st June, 2017 upon the terms and conditions contained in the draft Agreements to be entered into by the Company with him subject to the approval of the Company in General Meeting. Shri Prakash M. Patil will attain the age of 70 years on 16th August, 2017 and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no Company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Shri Prakash M. Patil has rich and varied experience in the Industry and has been in the operations since inception of the Company; it would be in the interest of the Company to continue the employment of Shri Prakash M. Patil as Managing Director.

Shri Prakash M. Patil holds a degree of B.E. – Chemical from University Department of Chemical Technology, Mumbai. He is having more than 32 years of experience in the field of Chemical and Pharmaceutical Industry. His technical expertise has helped the Company to emerge as one of the leading pharmaceutical Company in the country.

The said draft Agreements, *inter-alia*, contain the following material terms and conditions:

1. **Period of Agreement:** From 01/06/2017 to 31/05/2022.

2. **Remuneration:**

(a) **Salary:**

Shri Prakash M. Patil, Managing Director ₹ 3,96,500/- per month.

The Board of Directors shall have specific authority to revise or vary salary payable to Shri Prakash M. Patil, subject to recommendation/approval by the Remuneration Committee, up to an amount not exceeding ₹ 5,00,000/- per month in each case.

(b) **Commission:**

Shri Prakash M. Patil shall be entitled to be paid share in aggregate commission at the rate as follows, calculated on net profit of the Company for the period of his tenure from the date of reappointment during the five financial years as computed under the provisions of the Companies Act, 2013 payable quarterly as under:

Sr. No.	Financial Year	Rate of Commission per annum (%)
1.	2017 – 18	2.4%
2.	2018 – 19	2.6%
3.	2019 – 20	2.8%
4.	2020 – 21	3%
5.	2021 – 22	3.2%

(c) **Perquisites/Allowances:**

In addition to Salary and Commission, Shri Prakash M. Patil shall be entitled to the following perquisites / allowances:

House rent allowance, Reimbursement of medical expenses and medical insurance premiums for self and family, leave travel allowance, fees of clubs, telephone and internet facilities at residence and mobile phone facility, personal accident insurance; Bonus, ex-gratia incentives, assignment of key man or other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board of Directors from time to time.

Explanation: "Family" means the spouse, the dependent children and dependent parents of Shri Prakash M. Patil.

The perquisites and allowances together with the salary and commission payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 for the time being in force.

The following prerequisites shall not be included in the computation of the ceiling on remuneration specified above:

- a. Contribution to provident fund, super annuation fund or annuity fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at rate not exceeding half a month's salary for each completed year of service.
- c. Encashment of leave at the end of the tenure.

For the purposes of calculating the ceiling, prerequisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, prerequisites shall be valued at actual cost.

Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of prerequisites for the purpose of calculating the said ceiling.

3. Annual Privilege Leave:

On full salary for a period of thirty days and shall be entitled to accumulate such leave. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on prerequisites.

4. Shri Prakash M. Patil shall not be paid any sitting fees for attending the Meetings of the Board of Directors and/or Committee thereof.
5. The Company shall pay to Shri Prakash M. Patil remuneration by way of salary and prerequisites as specified above, notwithstanding the inadequacy of profits or no profits in any financial year during the tenure of their respective office as such, subject to the approval of the Central Government, if required.
6. Either party shall be entitled to terminate the agreement by giving to the other party 180 days' notice in writing without showing any cause provided that the same may be waived mutually.
7. The terms and conditions of the said re-appointment and/or remuneration and/or agreement may be altered and varied from time to time, by the Board of Directors so as not to exceed the limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 [including any statutory modifications or re-enactment thereof], for the time being in force or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time, or any amendments thereto.
8. The other terms and conditions of the agreement are such as are customarily contained in agreements of similar nature.

Your Directors recommend the resolution at Item No. 6 for your approval as Special Resolution.

Shri Prakash M. Patil is interested in the resolution pertaining to his own agreement and re-appointment. Shri Uday M Patil, Whole-time Director and Shri Adhish P. Patil, Chief Financial Officer, being the Brother and Son respectively of Shri Prakash M. Patil are deemed to be concerned or interested in the resolution.

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

ITEM NOS. 7 to 9

The term of appointment of Shri Rashesh C. Gogri as Managing Director expires on 30th October, 2017. Further, the term of appointment of Shri Harshit M. Savla as Joint Managing Director and Shri Harit P. Shah as Whole – time Director of the Company expired on 31st May, 2017. At the meeting of the Board of Directors (Board) of the Company held on 23rd May, 2017, based on the recommendation of the Nomination and Remuneration Committee duly approved by resolutions passed at its meeting, Shri Rashesh C. Gogri have been re-appointed as the Managing Director for a period of five years with effect from 31st October, 2017. Further, Shri Harshit M. Savla have been re-appointed as Managing Director (designated as Joint Managing Director) and Shri Harit P. Shah as the Whole – time Director of the Company for a period of five years with effect from 1st June, 2017 upon the terms and conditions contained in the draft Agreements to be entered into by the Company with them subject to the approval of the Members in General Meeting.

The said draft Agreements, *inter-alia*, contains the following material terms and conditions:

1. **Period of Agreement:** From 31/10/2017 to 30/10/2022 [in respect of Shri Rashesh C. Gogri] and from 01/06/2017 to 31/05/2022 [in respect of Shri Harshit M. Savla and Shri Harit P. Shah respectively.]
2. **Remuneration:**
 - (a) **Salary:**

Shri Rashesh C. Gogri	Managing Director	₹ 3,35,900/- per month
Shri Harshit M. Savla	Jt. Managing Director	₹ 3,35,900/- per month
Shri Harit P. Shah	Whole – time Director	₹ 3,35,900/- per month



The Board of Directors shall have specific authority to revise or vary salary payable to the said Managing Director, Joint Managing Director and Whole-time Director from time to time, subject to recommendation/approval by the Remuneration Committee, up to an amount not exceeding ₹ 4,00,000/- per month in each case.

(b) Commission:

Each of the said Managing Director / Jt. Managing Director / Whole – time Director shall be entitled to be paid a share in aggregate commission at the rate as follows, calculated on net profit of the Company for the period of their tenure from the date of their respective reappointment during the five financial years as computed under the provisions of the Companies Act, 2013 payable quarterly as under:

Sr. No.	Financial Year	Rate of Commission per annum (%)
1.	2017 – 18	2.4%
2.	2018 – 19	2.6%
3.	2019 – 20	2.8%
4.	2020 – 21	3%
5.	2021 – 22	3.2%

(c) Perquisites/Allowances:

In addition to Salary and Commission, Managing Director / Jt. Managing Director / Whole – time Director shall be entitled to the following perquisites / allowances:

House rent allowance, Reimbursement of medical expenses and medical insurance premiums for self and family, leave travel allowance, fees of clubs, telephone and internet facilities at residence and mobile phone facility, personal accident insurance; Bonus, ex-gratia incentives, assignment of key man or other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board of Directors from time to time.

Explanation: "Family "means the spouse, the dependent children and dependent parents of Managing Director / Jt. Managing Director / Whole–time Director.

The perquisites and allowances together with the salary and commission payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 for the time being in force.

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

- Contribution to provident fund, super annuation fund or annuity fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Gratuity payable at rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure.

For the purposes of calculating the ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be valued at actual cost.

Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

3. Annual Privilege Leave:

On full salary for a period of thirty days and shall be entitled to accumulate such leave. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

- Managing Director / Jt. Managing Director / Whole – time Director shall not be paid any sitting fees for attending the Meetings of the Board of Directors and/or Committee thereof.
- The Company shall pay to the Managing Director / Jt. Managing Director / Whole–time Director remuneration by way of salary and perquisites as specified above, notwithstanding the inadequacy of profits or no profits in any financial year during the tenure of their respective office as such, subject to the approval of the Central Government, if required.
- Either party shall be entitled to terminate the agreement by giving to the other party 180 days' notice in writing without showing any cause provided that the same may be waived mutually.

7. The terms and conditions of the said re-appointment and/or remuneration and/or agreement may be altered and varied from time to time, by the Board of Directors so as not to exceed the limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof, for the time being in force or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time, or any amendments thereto.
8. The other terms and conditions of the agreement are such as are customarily contained in agreements of similar nature.

Your Directors recommend the resolutions at Item Nos. 7 to 9 for your approval as an Ordinary Resolutions.

Shri Rashesh C. Gogri, Shri Harshit M. Savla and Shri Harit P. Shah are interested in the resolution pertaining to their own agreement and re-appointment.

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

ITEM NO. 10

Shri Adhish P. Patil, who is related to Shri Prakash M. Patil, Chairman, Managing Director & CEO of the Company, was appointed as Chief Financial Officer (CFO) of the Company in the meeting of Board of Directors held on 9th July, 2012 and the same was subsequently approved by the shareholders of the Company in the Annual General Meeting held on 29th August, 2012. In the meeting of the Board of Directors dated 30th April, 2014, he was appointed as "Key Managerial Personnel" under the provision of the Companies Act, 2013.

Shri Adhish P. Patil is a related party within the definition of Section 2(76) of the Companies Act, 2013 ('the Act'). Pursuant to the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of any related party to any office or place of profit in the Company, its subsidiary Company or associate Company at a monthly remuneration exceeding ₹ 2,50,000/- per month requires prior approval by way of an ordinary resolution of the Company. Hence approval of members is sought for payment of remuneration to him as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act is as under –

a)	Name of the Related Party	Shri Adhish P. Patil
b)	Name of the Director or Key Managerial Personnel who is related, if any;	Shri Prakash M. Patil, Chairman, Managing Director & Chief Executive Officer (CEO)
c)	Nature of Relationship	Shri Adhish P. Patil is Son of Shri Prakash M. Patil.
d)	Nature, material terms, monetary value and particulars of the Contract or arrangement	Shri Adhish P. Patil currently draws remuneration of ₹ 2,46,328/- per month. It is proposed to increase the remuneration of Shri Adhish P. Patil exceeding ₹ 2,50,000/- per month.
e)	Any other information relevant or important for the members to take a decision on the proposed resolution	Shri Adhish P. Patil is having degree of Masters of Business Administration in Finance and an inducted member of International Honor Society "Beta Gamma Sigma" accredited by AACSB International, along with engineering in Information Technology and has Expert knowledge and experience in project management strategies, leading cross-functional teams and implementing technology based solutions. He is a Proven leader with twelve years of experience in finance, FOREX risk management & hedging strategies, consulting, systems engineering and information technology for the pharmaceutical and consulting industries.

Your Directors recommend the resolution at Item No. 10 for your approval.

Shri Adhish P. Patil is interested in the resolution. Shri Prakash M. Patil, Chairman, Managing Director & CEO is deemed to be concerned or interested in the resolution as he is related to Shri Adhish P. Patil.

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

ITEM NO. 11

Shri Vishwa H. Savla, who is related to Shri Harshit M. Savla, Jt. Managing Director of the Company, is currently holding position of "Vice President – Formulations" of the Company. He is also a Director of Pinnacle Life Science Private Limited, a wholly – owned subsidiary of the Company.



Shri Vishwa H. Savla is a related party within the definition of Section 2(76) of the Companies Act, 2013 ('the Act'). Pursuant to the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of any related party to any office or place of profit in the Company, its subsidiary Company or associate Company at a monthly remuneration exceeding ₹ 2,50,000/- per month requires prior approval by way of an ordinary resolution of the Company. Hence approval of members is sought for payment of remuneration to him as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act is as under –

a)	Name of the Related Party	Shri Vishwa H. Savla
b)	Name of the Director or Key Managerial Personnel who is related, if any;	Shri Harshit M. Savla, Jt. Managing Director
c)	Nature of Relationship	Shri Vishwa H. Savla is Son of Shri Harshit M. Savla.
d)	Nature, material terms, monetary value and particulars of the Contract or arrangement	Shri Vishwa H. Savla currently draws remuneration of ₹ 2,15,040/- per month. It is proposed to increase the remuneration of Shri Vishwa H. Savla exceeding ₹ 2,50,000/- per month.
e)	Any other information relevant or important for the members to take a decision on the proposed resolution	Vishwa H. Savla is a graduate of Management & Strategy from Aston Business School, United Kingdom. He has a background of core management skills, with past experience in PwC. Also, he has been instrumental in setting up Pinnacle Life Science Private Limited, the formulation arm of Aarti Drugs Limited. Under his leadership, the Company has grown to become a sizable player in the Finished Dosage manufacturing business. He is responsible for complete day-to-day running of Pinnacle Life Science Private Limited right from Capital Projects, Operations, Marketing, Purchases, Accounts & Finance.

Your Directors recommend the resolution at Item No. 11 for your approval.

Shri Vishwa H. Savla is interested in the resolution. Shri Harshit M. Savla, Jt. Managing Director of the Company is deemed to be concerned or interested in the resolution as he is related to Shri Vishwa H. Savla.

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

ITEM NO. 12

Section 152(6) of the Companies Act, 2013, provides that not less than two- third of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation and be appointed by the Company in general meeting.

Shri Prakash M. Patil has been the Managing Director of the Company since inception of the Company's operations. Shri Rashesh C. Gogri has been the Managing Director of the Company since September, 2014. It is proposed that they shall not be liable to retire by rotation until they hold office as the managing directors of the Company. It is thus proposed to amend the Article 86(1) along with marginal note of the existing Articles of Association as set out in the resolution mentioned at Item No. 12 of the accompanying Notice for your approval as a Special Resolution having regard to the requirement of provision of Section 14 of the Companies act, 2013.

Shri Prakash M. Patil and Shri Rashesh C. Gogri are interested in the said resolution. Shri Uday M. Patil, Whole-time Director and Shri Adhish P. Patil, Chief Financial Officer (CFO) are deemed to be concerned or interested in the said resolution as they are related to Shri Prakash M. Patil.

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

ITEM NO. 13

Shri Prakash M. Patil, Chairman, Managing Director & CEO, Shri Rashesh C. Gogri, Managing Director, Shri Harshit M. Savla, Jt. Managing Director, Shri Harit P. Shah, Whole-time Director of the Company are holding their respective offices for a period of five years in terms of their respective Principal Agreements entered into by the Company with each of them and amended from time to time by way of Supplemental Agreement(s), if any, thereto.

Section 197 of the Companies Act, 2013 ("the Act") permits payment of remuneration to Executive Directors of a Company by way of Commission, if the Company authorises such payment by way of a resolution of members. Based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors duly approved by a resolution passed at its meeting, the Board of Directors at its meeting held on 23rd May, 2017, subject to approval of the Company in the General Meeting, has revised the rate of aggregate commission from 2% p.a. to 2.4% p.a. shared and payable to the said executive Directors with effect from 1st April, 2017 for

the remainder of the tenure of their respective terms during the financial year ending on 31st March, 2018 payable on quarterly basis. Such commission will accrue and be payable on quarterly basis and will be subject to adjustment for relative performance of the Company as per method approved by the Remuneration Committee.

The respective Agreements made with each one of them as amended from time to time shall stand amended and construed accordingly.

All other terms and conditions remain unchanged. The Principal and Supplemental Agreement(s) referred to hereinabove are available for inspection at the registered office of the Company on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturdays up to the date of Annual General Meeting.

Your Directors recommend the resolution at Item No. 13 for your approval.

Shri Prakash M. Patil, Chairman, Managing Director & CEO, Shri Rashesh C. Gogri, Managing Director, Shri Harshit M. Savla, Jt. Managing Director, Shri Harit P. Shah, Whole-time Director of the Company are interested in the said resolution pertaining to change in percentage of commission, share of which would be payable to each of them. Shri Uday M. Patil, Whole-time Director and Shri Adhish P. Patil, Chief Financial Officer, being the Brother and Son respectively of Shri Prakash M. Patil are deemed to be concerned or interested in the resolution.

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

ITEM NO. 14

In pursuance of Section 148 of the Companies Act, 2013 and Rules 14 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 2017-18 was recommended by the Audit Committee to the Board. The Board has appointed GMVP & Associates LLP, Cost Accountant, as Cost Auditor for the conduct of the audit of the cost accounting records of the Company, at a remuneration of ₹ 3,00,000/- (Rupees Three Lacs only) plus tax as applicable for the financial year ending 31st March, 2018.

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 resolution at Item No. 14 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.

ITEM NO. 15

As per the provisions of Section 20(2) of the Companies Act, 2013, a document may be served by the Company on any member by sending to him/her/it by post or by registered post or by speed post or by electronic mode or by courier or by any other mode as may be prescribed. Further, a member may make request to the Company for delivery of any document through a particular mode by paying such fees in advance as may be determined by the Company in its Annual General Meeting. It is thus proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode may be charged if any request has been made by any member for delivery of such documents through a particular mode only as prescribed under the said Act to be taken /received in advance to cover the cost of such delivery.

Accordingly, an enabling resolution is recommended at Item No. 15 of the accompanying Notice for your approval as an ordinary resolution.

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

**By Order of the Board of Directors
of Aarti Drugs Limited**

Sd/-

**Vibhav S. Ranade
Company Secretary**

Place: Mumbai

Date: 23rd May, 2017

**Registered Office:
Plot No. 198, MIDC Tarapur,
Village-Pamtermbhi,
Taluka-Palghar,
Dist. Palghar - 401506
Maharashtra**



BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT / RE – APPOINTMENT IS AS UNDER:

Particulars	Shri Harshit M. Savla	Shri Prakash M. Patil	Shri Rashesh C. Gogri
Date of birth and age	19.11.1962 (55 years)	16.08.1947 (69 years)	03.06.1974 (43 years)
Date of Appointment	02.01.1987	05.01.1985	16.08.2012
Qualifications	B.Com	B.E. – Chemical	Industrial Engineer and holds Diploma in Business Management
Experience and expertise in specific functional areas	He is a Commerce Graduate having more than 30 years of experience in Finance, Export and Administration. He played crucial role in expanding the export market for the products of the Company.	He is Chemical Engineer having more than 40 years of experience in the field of Chemical and Pharmaceutical Industry. He has expertise in Product Identification, Project Conceptualization, Planning, Project Engineering & Project Implementation. His technical experience has helped the Company to emerge as one of the leading Pharmaceutical Company in the country.	He has been President - Marketing with the Company and has more than 16 years of experience in field of production, marketing and project implementation in chemical industry.
Directorships held in other Listed Companies	-	-	Aarti Industries Limited
Memberships / Chairman-ships of committees across listed companies**	Audit Committee - NIL Stakeholders Relationship Committee Aarti Drugs Limited - Member	Audit Committee Aarti Drugs Limited – Member Stakeholders Relationship Committee - NIL	Audit Committee Aarti Drugs Limited - Member Aarti Industries Limited - Member Stakeholders Relationship Committee - NIL
Number of shares held in the Company	11,00,689	20,24,721	10,06,748
Relationship with other Directors	-	Brother of Shri Uday M. Patil	Nil
No. of Board Meetings attended	5	5	5

**** Only two committees namely Audit Committee and Stakeholders Relationship Committee have been considered.**

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT / RE – APPOINTMENT IS AS UNDER:

Particulars	Shri Harit P. Shah
Date of birth and age	12.10.1963 (54 years)
Date of Appointment	15.09.1995
Qualifications	B. Com
Experience and expertise in specific functional areas	He has experience of over 25 years handling commercial functions encompassing Sales, Purchases and Exports. He looks after local sales and exports as well.
Directorships held in other Listed Companies	-
Memberships/Chairman-ships of committees across listed companies**	Audit Committee - NIL Stakeholders Relationship Committee Aarti Drugs Limited – Member
Number of shares held in the Company	6,45,390
Relationship with other Directors	-
No. of Board Meetings attended	5

**** Only two committees namely Audit Committee and Stakeholders Relationship Committee have been considered.**

Route Map to the venue of the Annual General Meeting

