



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: audit@aartidrugs.com
website: www.aartidrugs.com
CIN No.: L37060MH1984PLC055433

Ref. No: ADL/SE/2017-18

Date: 8th January, 2018

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

To,
The Manager - Corporate Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: AARTIDRUGS

Sub: Outcome of Board Meeting held today i.e. January 8, 2018 of Aarti Drugs Limited ("Company")

Dear Sir/Madam,

Further to our intimations dated 3rd January, 2018 and in terms of Regulation 30 and 42(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Regulation 9(1) of SEBI (Buyback of Securities) Regulations, 1998, as amended ("Buyback Regulations"), we wish to inform you that the Board of Directors at its meeting held today has approved:

The buyback up to 2,75,000 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company ("Equity Shares") representing up to 1.15% of the total number of Equity Shares of the Company at a price of Rs. 875/- (Rupees Eight Hundred and Seventy Five only) per Equity Share ("Buyback Price") (including premium of Rs. 865/- per Equity Share) payable in cash for an aggregate amount of up to Rs. 24,06,25,000/- (Rupees Twenty Four Crores Six Lakh Twenty Five Thousand Only) (excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, etc.) ("Buyback Size"), which is 5.97% of the fully paid-up equity share capital and free reserves (including securities premium) as per the standalone audited balance sheet of the Company as on September 30, 2017 (the last audited financial statements available as on the date of the Board meeting), on a proportionate basis through the tender offer ("Tender offer") as prescribed under the Buyback Regulations, to all of the equity shareholders/ beneficial owners who hold Equity Shares on the Record Date ("Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, fees and charges payable to Stock Exchanges, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

V.S. Panade
AARTI DRUGS LTD.
MUMBAI
400022.



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The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.

The Board of Directors has determined that the Record Date for the proposed Buyback is January 19, 2018 ("Record Date").

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The Company has formed a Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed buyback.

The pre Buyback shareholding pattern of the Company is attached hereto as Annexure A.

Inga Capital Limited (formerly known as Inga Capital Private Limited) has been appointed as the Manger to the proposed Buyback.

The meeting of the Board of Directors commenced at 4.00 p.m and concluded at 5.50 p.m.

This is for your information and record.

Thanking you,
For Aarti Drugs Limited

V.S. Ranade

Vibhav S. Ranade

Company Secretary & Compliance Officer

ICSI M. No. A35284





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Annexure A

Pre Buyback shareholding pattern of the Company as on January 8, 2018

Category of the Shareholders	No of Equity Shares	% of Equity Shares
Promoter and Promoter Group	1,48,83,130	62.38%
Public	89,73,970	37.62%
Grand Total	2,38,57,100	100.00%

For Aarti Drugs Limited

V.S. Ranade

Vibhav S. Ranade

Company Secretary & Compliance Officer

ICSI M. No. A35284

