

Ref. No.: ADL/SE/2021-22

Date: July 28, 2021

To,
Listing/ Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

To,
Listing/ Compliance Department
**National Stock Exchange of India
Limited**
“Exchange Plaza”, Plot No C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

BSE CODE: 524348

NSE CODE: AARTIDRUGS

Dear Sir/ Madam,

Sub: Intimation under Regulation 31A(8)(b) of SEBI
(Listing Obligation & Disclosure Requirements)
Regulations, 2015.

We refer to our letter dated July 27, 2021 regarding outcome of Board Meeting, Whereby the Board of Directors had approved the Re-classification of Shares held by following member of Promoter Group.

Sr.No.	Name of the Promoter Group	Number of Shares Held	% of Shares Held
1.	Momi's Trust	3,99,403	0.43

Further; in accordance with Regulation 31A(8)(b) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Extract of the minutes of the meeting of the Board of Directors approving the request for Re-classification of shares is attached herewith.

You are requested to take the same on records.

Thanking you,

Yours Faithfully,

FOR AARTI DRUGS LIMITED



RUSHIKESH DEOLE

COMPANY SECRETARY & COMPLIANCE OFFICER

ICSI M. NO. A54527



EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF AARTI DRUGS LIMITED (BM/2021-22/02) HELD ON TUESDAY, JULY 27, 2021 AT 3:15 P.M. THROUGH VIDEO CONFERENCING (VC) (DEEMED VENUE OF THE SAID MEETING WOULD BE CORPORATE OFFICE OF THE COMPANY AT GROUND FLOOR, MAHENDRA INDUSTRIAL ESTATE, PLOT NO 109-D, ROAD NO. 29, SION (EAST), MUMBAI 400 022)

RE - CLASSIFICATION OF THE PROMOTERS / PROMOTERS GROUP

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities as may be necessary, the consent of the Board subject to the approval of the stock exchanges be and is hereby accorded to reclassify the following person from “Promoter Group” category to “Public” category (hereinafter referred to as “Outgoing member of Promoter Group”)

Sr.No.	Name of the Promoter Group	Number of Shares Held	% of Shares Held
1.	Momi’s Trust	3,99,403	0.43

“RESOLVED FURTHER THAT the Outgoing member of Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they

- together do not hold more than ten per cent of the total Voting Rights in the Company;
- do not exercise control over the affairs of the Company directly or indirectly;
- do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- do not represent on the board of directors (including not having a nominee director) of the Company;
- do not act as a key managerial person in the Company;
- are not ‘wilful defaulters’ as per the Reserve Bank of India Guidelines;
- are not fugitive economic offenders”

“RESOLVED FURTHER THAT the Outgoing member of Promoter Group undertake and confirm that they shall be complying with all the conditions mentioned above at all the times from the date of re –classification and shall neither act as key managerial persons nor will they be represented on the Board of Directors for a period of not less than 3 years from the date of re -classification.”



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

“RESOLVED FURTHER THAT post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.”

“RESOLVED FURTHER THAT pursuant to the fulfilment of the above conditions as per Regulations 31A of the SEBI LODR Regulations & subject to the necessary approvals from SEBI and Stock Exchanges, Outgoing member of Promoter Group shall cease to be the part of promoter group of the Company.”

“RESOLVED FURTHER THAT Executive Directors and KMPs of the Company be and are hereby severally authorised to do all such acts and deeds as may be necessary to give effect to this resolution.”

CERTIFIED TRUE COPY

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE

COMPANY SECRETARY & COMPLIANCE OFFICER

ICSI M. NO. A54527

