



AARTI DRUGS LIMITED

CIN: L37060MH1984PLC055433

Regd. Off: Plot No. N-198, M.I.D.C. Tarapur, Village - Pamtermbhi, Tal. and Dist. Palghar - 401 506, Maharashtra.
Corporate Office: Ground Floor, Mahendra Industrial Estate, Plot No. 109-D, Road No. 29, Sion (East), Mumbai 400 022.

Phone: 022-2401 9025, Fax: 022-24073462

Website : www.aartidrugs.co.in, **Email :** investorrelations@aartidrugs.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

NOTICE is hereby given that the resolution set out below is proposed to be passed by the members of Aarti Drugs Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), 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 ("the Rules"), and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force).

In terms of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail address are registered with the Company or the Depository Participant(s) and the communication of assent / dissent on the resolutions will take place through the remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Accordingly, in terms of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members and members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matter set out on the Resolution appended below. Explanatory Statement pursuant to Section 102 and 110 of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed resolution along with Explanatory Statement annexed and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

Appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Independent Director of the Company.

To consider and pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Shri Ankit Vikram Paleja (DIN: 06975564), who was appointed as an Additional Director in the category of Independent Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation to hold office for a period of 3 (three) years with effect from October 13, 2021.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

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

Place: Mumbai

Date : October 13, 2021

By Order of the Board

Sd/-
Rushikesh Deole
Company Secretary
ICSI M. No.: A54527

NOTES:

1. Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out material facts relating to the Resolution proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) as on **Friday, October 15, 2021 (the ‘cut-off date’)** and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”).
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.aartidrugs.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them **on the cut-off date on Friday, October 15, 2021**. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email 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 email addresses to the M/s. Link Intime India Private Limited sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Company at investorrelations@aartidrugs.com
6. Resolution, if passed by the Members through postal ballot will be deemed to have been duly passed on the last date specified for the remote e-voting i.e. **Wednesday, November 24, 2021** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India. Resolution passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a general meeting of Members convened in that behalf.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or to the Company at investorrelations@aartidrugs.com
9. The Board has appointed Mr. Sunil M. Dedhia, Practicing Company Secretary (FCS 3483 CP 2031), Proprietor of Sunil M. Dedhia and Co., Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman, Managing Director or Company Secretary of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before **November 26, 2021**. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall also communicate to BSE Limited and National Stock Exchange of India Limited.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, the Company has arranged remote e-voting facility for all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to all its members.

The instructions for shareholders voting electronically are as under:

The voting period begins on **Tuesday, October 26, 2021 at 9:00 a.m. and ends on Wednesday, November 24, 2021 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 of **Friday, October 15, 2021** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

How do I vote electronically using NSDL e-Voting system?

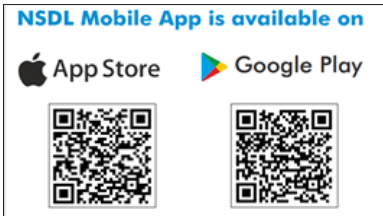


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. <div style="text-align: center;">  <p>NSDL Mobile App is available on  App Store  Google Play</p> </div>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sunil@sunildedhia.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@aatidrugs.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) investorrelations@aatidrugs.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for**

e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

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

Place: Mumbai

Date : October 13, 2021

By Order of the Board

Sd/-
Rushikesh Deole
Company Secretary
ICSI M. No.: A54527

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, approved the appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Additional Director, in the category of Independent Director of the Company for a term of three years with effect from October 13, 2021 subject to approval of the shareholders.

Shri Ankit Vikram Paleja is qualified lawyer. With around fifteen years of work experience, he is presently Partner in the law firm Crawford Bayley & Co. (advocates & solicitors). Shri Ankit Vikram Paleja is independent of Management and possess appropriate skills, experience and knowledge.

The Company has received declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Shri Ankit Vikram Paleja has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Shri Ankit Vikram Paleja.

The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Shri Ankit Vikram Paleja for the office of a Director of the Company.

Considering the extensive knowledge and experience of legal as well as his educational background, appointment of Shri Ankit Vikram Paleja as an Independent Director is in the interest of the Company and hence your Directors recommend the proposal for your approval as a Special Resolution.

Copy of letter for appointment proposed to be issued to Shri Ankit Vikram Paleja as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days between 11:00 am to 1:00 pm up to November 24, 2021.

None of the Directors other than Shri Ankit Vikram Paleja, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Ankit Vikram Paleja may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

Registered Office:

Plot No. N-198, MIDC Tarapur,
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Maharashtra

Place: Mumbai

Date : October 13, 2021

By Order of the Board

Sd/-
Rushikesh Deole
Company Secretary
ICSI M. No.: A54527

ANNEXURE TO THE NOTICE

Particulars	Shri Ankit Vikram Paleja (DIN: 06975564)
Date of birth and age	September 25, 1983, 38 years
Appointed on	October 13, 2021
Qualifications	Bachelor in Legal Science and Bachelor of Law
Experience and expertise in specific functional areas	Shri Ankit Vikram Paleja is qualified lawyer. He holds a double degree of Bachelor in Legal Science and Bachelor of Law. With around fifteen years of work experience, he is presently Partner in the law firm Crawford Bayley & Co. (advocates & solicitors). In the year 2018, he has been awarded the Under 40 Rising Star Award by Legal Era. His previous engagement was with the law firm Little & Co.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	He shall be paid remuneration by way of sitting fee and reimbursement of expenses for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board.
Disclosure of Relationships between Director Inter-se	None
Directorships held in other (excluding foreign) Companies	Nil
Memberships / Chairmanships of committees across companies	Nil
Listed entities from which resigned from past three years	Nil
No. of shares held in the Company including shareholding as beneficial owner	Nil
Skills and capabilities required for the role and the manner in which such requirements are met	Legal skills and capabilities were identified by the Nomination and Remuneration Committee and Board for the said role. Considering the education background and rich experience of more than 15 years in the legal/law field, Shri Ankit Vikram Paleja met such requirements.