

**Ref. No: ADL/SE/2022-23/68**

**October 31, 2022**

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**

Sir/ Madam,

**Ref:-** Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This has reference to the Postal Ballot Notice dated September 26, 2022, seeking approval of the members for re-appointment of Shri Rashesh C. Gogri (DIN: 00066291) as the Managing Director of the Company.

The shareholders were provided remote e-voting facility to cast their votes electronically.

We would like to inform you that resolution set forth in the notice has been duly passed with requisite majority. We are enclosing herewith the scrutinizer's report and voting results of the postal ballot.

Kindly take the same on record and oblige.

Thanking you,

Yours Faithfully,

**FOR AARTI DRUGS LIMITED**

**RUSHIKESH DEOLE**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
ICSI M. NO. A54527

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

Date of the AGM/ EGM	:	<b>Not Applicable (Resolution passed through Postal Ballot)</b>
Total number of shareholders on record date	:	<b>185281 Shareholders as on September 23, 2022</b>
<b>No. of shareholders present in the meeting either in person or through proxy</b>		
Promoters and Promoter Group	:	<b>Not Applicable (Resolution passed through Postal Ballot)</b>
Public	:	
<b>No. of Shareholders attended the meeting through Video Conferencing</b>		
Promoters and Promoter Group	:	<b>Not Applicable (Resolution passed through Postal Ballot)</b>
Public	:	

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Ordinary Resoution for re-appointment of Shri Rashesh C. Gogri (DIN:00066291) as the Managing Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	55045835	35222345	63.9873	35222345	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		55045835	35222345	63.9873	35222345	0	100.0000
Public-Institutions	E-Voting	4612081	4118292	89.2936	2804684	1313608	68.1031	31.8969
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		4612081	4118292	89.2936	2804684	1313608	68.1031
Public- Non Institutions	E-Voting	32942084	7075691	21.4792	7070696	4995	99.9294	0.0706
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		32942084	7075691	21.4792	7070696	4995	99.9294
<b>Total</b>		92600000	46416328	50.1256	45097725	1318603	97.1592	2.8408



**Sunil M. Dedhia**

B. Com., A.C.A., F.C.S.

**Sunil M. Dedhia & Co.**

Company Secretaries

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101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India  
Telefax: +91 22 24306155 | Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website:www.sunildedhia.com

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**SCRUTINIZER'S REPORT ON POSTAL BALLOT E-VOTING**

*(Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014).*

The Chairman / Managing Director / Company Secretary

**Aarti Drugs Limited**

CIN: L37060MH1984PLC055433

Plot Nos. N-198, M.I.D.C. Tarapur,

Village - Pamtembhi, Tal. & Dist. Palghar,

Maharashtra - 401 506.

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as a Scrutinizer by the Board of Directors of Aarti Drugs Limited ('the Company') at their meeting held on September 26, 2022 for the purpose of conducting Postal Ballot voting process by electronic means ('e-voting') in a fair and transparent manner for following resolution mentioned in the Postal Ballot Notice dated September 26, 2022 issued to its Members as an **Ordinary** Resolution for re-appointment of Shri Rashesh C. Gogri (DIN: 00066291) as the Managing Director of the Company for a period of five years with effect from October 31, 2022:

**"RESOLVED THAT** pursuant to provisions of sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with 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) and Schedule V of the Companies Act, 2013, and such other approvals, permissions and sanctions, as may be required, approval of the Company be and is hereby accorded to the re-appointment of Shri Rashesh C. Gogri (DIN: 00066291) as the Managing Director of the Company for a period of five years with effect from October 31, 2022 upon the terms and conditions including remuneration payable to him as set out in the explanatory statement annexed to this Notice, with an authority in favour of the Nomination & Remuneration Committee and the Board to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board and Shri Rashesh C. Gogri.

**Sunil Mavjibhai**  
**Dedhia**

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Mavjibhai Dedhia  
Date: 2022.10.29  
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**RESOLVED FURTHER THAT** the remuneration payable to Shri Rashesh C. Gogri, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Executive Directors & Key Managerial Personnel of the Company be and hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and Rules relating to the voting through Postal Ballot by electronic means on the above resolutions contained in the said Postal Ballot Notice.

My responsibility as the Scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution based on the postal ballot voting by electronic means by the shareholders of the Company and on the reports generated from the system provided by National Securities Depository Limited (NSDL) for extending the facility of electronic voting to the shareholders of the Company.

**Accordingly, I submit my report as under:**

1. In accordance with General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022, 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"), the Company has sent the Postal Ballot Notice in electronic form only to the shareholders for this Postal Ballot. **Accordingly, the communication of the assent or dissent of the members took place through the remote e-voting system only.**
2. As informed to me, the Company had completed the dispatch of the said Postal Ballot Notice electronically on September 28, 2022 to members whose name(s) appeared on the Register of Members /records of Depositories i.e. List of Beneficiaries as on September 23, 2022 (Cut-off date).
3. The Company issued advertisements in Financial Express Newspaper (in English) and Mumbai Lakshadweep Newspaper (in Marathi), Mumbai Editions on September 29, 2022, informing about the completion of dispatch of the Postal Ballot Notice, electronically to the shareholders along with other related matters mentioned therein.

**Sunil  
Mavjibhai  
Dedhia**  Digitally signed by  
Sunil Mavjibhai  
Dedhia  
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4. The Company engaged National Securities Depository Limited ('NSDL') via www.evoting.nsdl.com for facilitating e-voting to enable the members to cast their votes electronically ('Remote e-voting'). The e-voting commenced on Friday, September 30, 2022 at 9.00 a.m. and ended on Saturday, October 29, 2022 at 5.00 p.m. Accordingly, the votes received electronically from the Shareholders for postal ballot were considered for my scrutiny.
5. Particulars of all electronic votes received from the Members have been entered in an electronic register separately maintained for the purpose.
6. I have downloaded the data of e-voting after the E-voting Module was disabled by NSDL. The votes were unblocked at Mumbai on Saturday, October 29, 2022, in the presence of two witnesses, CS Manisha Wakchaure and Mrs. Priti Sunil Dedhia, who are not in the employment of the Company.
7. The Postal Ballot electronic votes were duly scrutinized and the shareholding was matched /confirmed with the Register of members of the Company / List of Beneficiaries as on the 'Cut-off date' provided by Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.
8. The soft copy of list of equity shareholders who voted "FOR" and "AGAINST" were also shared with the Company vide email dated October 29, 2022.
9. A summary of the e-voting is given as below:

**Ordinary Resolution for re-appointment of Shri Rashesh C. Gogri (DIN: 00066291) as the Managing Director of the Company.**

(i) Voted **in favour** of the Resolution:

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	807	45097725	97.159

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

Postal Ballot Voting	Number of members voted	Number of votes casted by them	% of total numbers of valid votes cast
Remote E-voting	114	1318603	2.841

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Sunil Mavjibhai  
Dedhia

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10. All electronic data and relevant records of voting will remain in my custody until the Chairman / Managing Director/ Company Secretary considers, approves the aforesaid Postal Ballot and the Chairman signs the minutes thereof and the same shall be handed over thereafter to the Company Secretary for safe keeping.
11. Aforesaid resolution contained in the Notice is passed with requisite majority by the Members of the Company as an ordinary resolution as specified under the Companies Act, 2013. You may accordingly declare the result of the voting by Postal Ballot e-voting.

Thanking you,

Yours faithfully,

**Sunil Mavjibhai  
Dedhia**  Digitally signed by Sunil  
Mavjibhai Dedhia  
Date: 2022.10.29 22:49:33  
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CS Sunil M. Dedhia  
Proprietor, Sunil M. Dedhia & Co.  
Practising Company Secretary  
FCS No: 3483 C.P. No. 2031  
Peer Review Certificate No. 867/2020  
UDIN: F003483D001404520  
Place: Mumbai  
Date: October 29, 2022