



AARTI DRUGS LIMITED

CIN: L37060MH1984PLC055433

Regd. Off: Plot No. N-198, M.I.D.C. Tarapur, Village - Pamtembhi, Tal. and
Dist. Palghar -401 506, Maharashtra.

Phone: 022-2401 9025, **Fax:** 022-2407 3462

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY EIGHTH ANNUAL GENERAL MEETING** of the members of **AARTI DRUGS LIMITED** will be held on **Tuesday, the 26th day of September 2023 at 10:30 AM (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the board of directors and the auditors thereon.
2. To appoint a Director in place of Shri Harit P. Shah (DIN: 00005501), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditors of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Gokhale & Sathe, Chartered Accountants (Firm Registration No.: 103264W) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditor Kirtane & Pandit LLP, Chartered Accountants (Firm Regn. No. 105215W/W100057), to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the forty-third AGM to be held in the FY 2027-28, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

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."

SPECIAL BUSINESS:

4. **Approval to Smt Richie Gandhi to continue to hold office or place of profit with revised remuneration.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to Smt Richie Gandhi, to hold and continue to hold an office of profit as Vice President- Business Development in the Wholly-owned Subsidiary Company, Pinnacle Life Science Private Limited on a total remuneration exceeding ₹ 2.50 lakhs per month subject to maximum remuneration up to ₹ 50 lakhs per annum.

RESOLVED FURTHER THAT on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby authorised to review and determine, from time to time, the terms of holding of the said office or place of profit by Smt Richie Gandhi, including her remuneration at its discretion and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Ratification of remuneration of Cost Auditors for FY 2023-24.**

To consider and if thought fit, to pass, 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 lakhs only) per annum

NOTICE (CONTD.)

plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid to GMVP & Associates LLP, Cost Accountant, being the Cost Auditor as appointed by the Board of Directors based on the recommendations of the Audit Committee of the Company, for the conduct of the Audit of the cost accounting records of the Company, for the Financial Year 2023-24 be and is hereby ratified and confirmed.

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 - Pamtembhi,
Dist. Palghar - 401 506,
Maharashtra
Date : April 29, 2023

By Order of the Board

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

NOTES:

1. In terms of General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs ('MCA'), the Annual General Meeting ('AGM') is being held through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the MCA Circulars, the AGM of the Company is being held through VC/OAVM on Tuesday, September 26, 2023 at 10:30 a.m. (IST). The deemed venue for the AGM shall be the Registered Office of the Company.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated December 28, 2022, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI ("the Circulars"), companies are allowed to hold AGM through video conferencing/other audio visual means ("VC/OAVM") upto September 30, 2023, without the physical presence of members. The AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited ("NSDL") will be providing facilities for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM.
3. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC / OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email through its registered email address to sunil@sunildedhia.com with a copy marked to evoting@nsdl.co.in.
5. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from; April 01, 2019 except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/ HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the cut-off date for relodgement of transfer deeds and the shares that are relodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants ("DPs") in case shares are held by them in electronic form and to the M/s. Link Intime India Private Limited in Form ISR-1, in case shares are held by them in physical form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited for assistance in this regard. Members may also refer to Frequently Asked

NOTICE (CONTD.)

Questions (“FAQs”) on Company’s website <https://www.aartidrugs.co.in/>.

6. 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. The 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.
7. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company’s website www.aartidrugs.co.in Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. Link Intime India Private Limited, in case the shares are held in physical form. Further, if Members desire to opt out/ cancel the nomination and to record a fresh nomination, are requested to submit Form ISR-3 (in case of shares held in physical form) or SH-14 (in case of shares held in electronic mode).
8. SEBI has mandated listed companies to issue securities in dematerialised form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/ splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR – 4. It may be noted that the service request can be processed only, if the respective folio is KYC Compliant.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote upon e-voting.
11. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
12. The Company has transferred unclaimed amounts of Second Interim Dividend for FY 2014-15, Final Dividend for FY 2014-15 and First Interim Dividend for FY 2015-16 to the Investor Education and Protection Fund as required under Sections 124 and 125 of the Companies Act, 2013.
13. The Company has uploaded the information in respect of the Unclaimed Dividends, on the website of the IEPF viz. www.iepf.gov.in and under “Investors Section” on the Website of the Company viz. www.aartidrugs.co.in
14. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 contain provisions for transfer of all shares in respect of which dividend has not been paid and claimed by the shareholders for seven consecutive years or more in the name of Demat Account of the Investor Education and Protection Fund (IEPF) Authority. The Company has communicated individually, to the concerned shareholders whose shares are liable to be transferred to the Demat Account of IEPF Authority under the said rules and also notice for the same was published in Financial Express in (English) and Apla Mahanagar (Marathi) published from Mumbai for taking appropriate action(s). The Company has uploaded full details of such shareholders and shares due for transfer to Demat Account of IEPF Authority on its website at www.aartidrugs.co.in under “Investors Section.” The said Shares, once transferred to IEPF can be claimed after following due procedure prescribed under the IEPF Rules.

NOTICE (CONTD.)

15. To register email address for all future correspondence and update the bank account details, please follow the below process:

Physical Holding	<p>Send a request to M/s. Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in:</p> <p>To register e-mail address, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card)</p> <p>To update bank account details, please send the following additional documents/ information followed by the hard copies:</p> <ol style="list-style-type: none"> Name of the bank and branch address Type of bank account i.e., savings or current Bank account no. allotted after implementation of core banking solutions 9-digit MICR code no., and 11-digit-digit IFSC code Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by bank
Demat Holding	Please contact your DP and follow the process advised by your DP

16. Since the AGM will be held through VC / OAVM, the Route Map does not form part of the Notice. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of the Notice.
17. Members may note that the Notice and Annual Report FY 2022-23 will also be available on the Company's website www.aartidrugs.co.in, 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, and on the website of NSDL, www.evoting.nsdl.com.
18. All documents referred to in the accompanying notice and the explanatory statements are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. Members can request the same by sending an email to investorrelations@aartidrugs.com till the date of the AGM.
19. Members seeking any information with regards to Financial Statements or any matters to be placed at the AGM, are requested to write to the Company on or September 25, 2023 through email at investorrelations@aartidrugs.com. The same will be replied by the Company suitably.

20. Voting through Electronic Means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of

SEBI (LODR Regulations, 2015 (as amended) and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to e-voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

The Members, whose names appear in the Register of Members /list of Beneficial Owners as on **Tuesday, September 19, 2023** are entitled to vote on the resolutions, set forth in this Notice. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the 'cut-off date' of **Tuesday, September 19, 2023**. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Tuesday, September 19, 2023 may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in and/ or evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

NOTICE (CONTD.)

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

CS Sunil M. Dedhia, Practising Company Secretary (ICSI M. No. F3483) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

The Scrutiniser shall, after scrutinising the vote, within 2 working days from the conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Saturday, September 23, 2023 at 9:00 a.m. (IST)** and ends on **Monday, September 25, 2023 at 5:00 p.m. (IST)**. During this period, Members holding shares either in physical form or in dematerialised form, as on **Tuesday, September 19, 2023 i.e. cut-off date**, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter.

Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The instructions for shareholders voting electronically are as under:

Step 1: Log-in to NSDL e-voting system at www.evoting.nsd.com

Step 2: Cast your vote electronically on the NSDL e-voting system

Details on Step 1: is mentioned below:

I) Login method for remote e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual Demat account holders, by way of single login credential, through their Demat accounts /websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual Demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to Access e-voting facility.

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.nsd.com either on a Personal Computer or on a mobile. On the e-Services homepage 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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

NOTICE (CONTD.)

Type of Shareholders	Login Method
	<p>3. 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 held 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 or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p>  
Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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.</p> <p>2. 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. 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.</p>
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.

NOTICE (CONTD.)**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 https://evoting.nsdl.com/ or call at toll free no.: 1800 1020 990 and 1800224430
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

II) Login Method for e-voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to the NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open a 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 'Shareholders' section
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 a 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 the 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'?

3. A new screen will open. You will have to enter your User ID, your Password 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 one-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

- (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'.

NOTICE (CONTD.)

- (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.nsd.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsd.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.

Details on Step 2 are given below:

How to cast your vote electronically on the NSDL e-voting system and join the General Meeting on the 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 and General Meeting is in active status.
2. Select "EVEN" of the Company for which you wish to cast your vote during the remote E-Voting period and casting your vote during the General Meeting. For joining a virtual meeting, you need to click on the "VC/OAVM" link placed under "Join Meeting".
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:

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.nsd.com to reset the password. 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.nsd.com or call on toll free no.: 1800-222-990 or can contact NSDL on www.evoting.nsd.com or contact Further, please find below details of NSDL officials for queries.

Shri Amit Vishal, Senior Manager, NSDL, 022-24994360 or email at amitv@nsdl.co.in

Smt Pallavi Mhatre, Manager, NSDL, 022-24994545 or email at pallavid@nsdl.co.in

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM at www.evoting.nsd.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of the Company will be displayed.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Members are encouraged to join the AGM through Laptops for better experience. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Members connecting from mobile devices or tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

NOTICE (CONTD.)

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on a first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members who need assistance before or during the AGM, can contact NSDL on www.evoting.nsdl.com / 1800-222- 990.
7. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at investorrelations@aartidrugs.com at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC/ OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied to by the Company suitably.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail 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 investorrelations@aartidrugs.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) to investorrelations@aartidrugs.com
3. Alternatively members may send an email request to www.evoting.nsdl.com for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.
4. In terms of SEBI circular dated December 09, 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 - Pamtebhi,
Dist. Palghar - 401 506,
Maharashtra
Date : April 29, 2023

By Order of the Board

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

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Gokhale & Sathe, Chartered Accountants are proposed to be appointed as the Statutory Auditors by shareholders in the 38th Annual General Meeting to hold the office upto conclusion of 43rd Annual General Meeting as per Section 139 of the Companies Act, 2013.

Terms and Conditions of Appointment proposed are as under:

Term of Appointment: 5 consecutive years from the conclusion of this AGM till the conclusion of 43rd AGM.

Remuneration: After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. the remuneration shall be paid as may be mutually agreed between the Board of Directors and Statutory Auditors.

Credentials

Gokhale & Sathe, Chartered Accountants ("the firm") is having 40 years of experience. As of date, the firm has 12 partners and staff strength of around 150 of which 20 are Qualified CAs and Professionals. The firm is empanelled with various authorities like ICAI, C&AG, NHAI, CBI, IBA, etc. The firm is having rich clientele of listed manufacturing companies, various financial institutions, banks, non-

banking financial companies (NBFC's), insurance companies, along with other entities from other sectors. The firm is also peer reviewed by ICAI.

Gokhale & Sathe, Chartered Accountants has confirmed their eligibility for appointment as the Statutory Auditors of the Company.

Your Directors recommend the said resolution for your approval as an Ordinary Resolution.

None of the 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. 4

Smt Richie Gandhi has been associated with the Wholly - owned Subsidiary Company, Pinnacle Life Science Private Limited (Pinnacle) since 2019 and has an extensive experience of over 10 years in corporate strategy, project management in international markets. Presently she is Vice President – Business Development and Strategic Alliance at Pinnacle and plays a vital role in Pinnacle's R&D endeavour. She is currently heading the R&D function along with portfolio management, project management and strategic Business Development. She holds Master's Degree in Chemical Engineering from Aston University.

It is proposed to revise terms of her appointment/remuneration with effect from April 01, 2023 whereby monthly remuneration payable to her may increase beyond ₹ 2.50 lakhs per month.

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 and SEBI Listing Regulations is as under:-

a	Name of the Related Party	Smt Richie Gandhi
b	Name of the Director or Key Managerial Personnel who is related, if any;	Shri Harshit M. Savla, Joint Managing Director
c	Nature of Relationship	Smt Richie Gandhi is daughter in law of Shri Harshit M. Savla, Joint Managing Director
d	Nature, material terms, monetary value and particulars of the Contract or arrangement	Smt Richie Gandhi currently draws remuneration of ₹ 29.04 lakhs per annum. It is proposed to increase the remuneration of Smt Richie Gandhi whereby remuneration payable to her may increase beyond ₹ 2.50 lakhs per month subject to maximum remuneration of ₹ 50 lakhs per annum.
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed transaction is 0.02% of Annual Consolidated Turnover of the Company as on March 31, 2023

ANNEXURE TO THE NOTICE (CONTD.)

f	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT</p>	Not Applicable
g	Justification as to why the RPT is in the interest of the listed entity and any other information relevant or important for the members to take a decision on the proposed resolution	<p>Smt Richie Gandhi has been associated with the Wholly-owned Subsidiary Company, Pinnacle Life Science Private Limited (Pinnacle) since 2019 and has an extensive experience of over 10 years in corporate strategy, project management in international markets. Presently she is Vice President – Business Development and Strategic Alliance at Pinnacle and plays a vital role in Pinnacle’s R&D endeavour. She is currently heading the R&D function along with portfolio management, project management and strategic Business Development. She holds Master’s Degree in Chemical Engineering from Aston University.</p> <p>Keeping in view that Smt Richie Gandhi has rich and varied experience in the Industry, it would be in the interest of the Company to continue her employment.</p>

The Board of Directors on the basis of recommendation of Nomination and Remuneration Committee may determine increments including perquisites etc. from time to time or annually as may be considered appropriate subject to maximum remuneration of ₹ 50 lakhs per annum.

Smt Richie Gandhi is daughter in law of Shri Harshit M. Savla, Joint Managing Director. Under the provisions of Section 188 of the Companies Act, 2013, prior approval of the Company by way of a resolution is necessary for a relative of a Director to hold and continue to hold an office of profit in the Company or its subsidiary carrying a monthly remuneration exceeding ₹ 2.50 lakhs.

In view of the business expediency, administrative convenience and to ensure due compliance of the applicable law, it is thus proposed to obtain enabling approval of the Company as such for provision of remuneration in the manner stated in the draft resolution and herein above.

Your Directors recommend the resolution at Item No. 4 of the Notice for your approval as an Ordinary Resolution.

Shri Harshit M. Savla being relatives are deemed to be concerned or interested in the resolution. None of the other 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. 5

In pursuance of Section 148 of the Companies Act, 2013 and Rule 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 Financial Year 2023-24 was recommended by the Audit Committee to the Board. The Board thereby re-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

ANNEXURE TO THE NOTICE (CONTD.)

three lakhs only) per annum plus tax as applicable and reimbursement of out of pocket expenses at actual to be paid for the Financial Year 2023-24. GMVP & Associates LLP has confirmed their eligibility for appointment as Cost Auditor.

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 said resolution 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.

Registered Office:

Plot No. N-198, MIDC Tarapur,
Village - Pamtembhi,
Dist. Palghar - 401 506,
Maharashtra
Date : April 29, 2023

By Order of the Board

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

ANNEXURE-A

BRIEF RESUME OF DIRECTOR SEEKING RE-APPOINTMENT ARE AS UNDER:

Name of the Director	Shri Harit P. Shah
Director Identification Number (DIN)	00005501
Designation/ Category of Director	Executive Director
Date of birth and age	October 12, 1963
Age (in years)	59 years
Date of Appointment on the Board	September 15, 1995
Qualifications	Commerce Graduate
Experience and expertise in specific functional areas	Shri Harit P. Shah has been Executive Director of the Company since September 1995. He is a Commerce Graduate and has experience of more than 39 years in the handling commercial functions encompassing Sales, Purchases and Exports. He looks after local sales and exports as well. He has in-depth knowledge of the Pharmaceutical industry.
Remuneration last drawn (including sitting fees, if any)	₹ 255.50 lakhs
Remuneration proposed to be paid	As approved by the shareholders in the Annual General Meeting dated September 04, 2021
Relationship with other Directors, Manager and Key Managerial Personnel	None
Number of meetings of the Board attended during the year	6
Directorships held in other Companies	Pinnacle Life Science Private Limited Aarti Speciality Chemicals Limited Spark Pharmachem Private Limited Aarti Ventures Private Limited Unidus Developers & Logistics Private Limited Aarti Vikas and Seva Mission Panbai Welfare Foundation Radiant Entertainments Private Limited
Memberships/Chairmanships of committees of companies other than Aarti Drugs Limited	None
Number of shares held in the Company	24,75,133
Name of Listed Companies from which resigned from past three years	None
Terms and Conditions of Re-appointment	He is due for retirement by rotation at the ensuing AGM. Hence, he is being re-appointed in compliance with the applicable provisions of the Companies Act, 2013