



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

Ref. No.: ADL/SE/2023-24/127

March 29, 2024

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

BSE CODE: 524348

Sir/ Madam,

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

NSE SYMBOL: AARTIDRUGS

Sub:- Completion of tenure of Independent Directors and appointment of new Independent Directors.

Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. March 29, 2024, has, inter-alia, considered and approved the following:

1. Take note of Completion of Tenure of Independent Directors

Shri Krishnacharya Govindacharya Akamanchi (DIN: 02354032), Shri Navin Chapshi Shah (DIN: 01415556) and Smt Priti Paras Savla (DIN: 00662996), shall cease to be an Independent Directors of the Company upon completion of second term of 5 years on March 31, 2024.

The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by them during their association with the Company over the years.

2. Appointment of Independent Directors

Based upon the recommendation of Nomination and Remuneration Committee, appointed the following Directors, subject to the approval of the Shareholders of the Company:

- Shri Hasmukh Bhavanji Dedhia (DIN: 07510925)** as an Additional Director in the category of Independent Director of the Company for the period of three years with effect from March 29, 2024.
- Shri Ajit Eledath Venugopalan (DIN: 09439069)** as an Additional Director in the category of Independent Director of the Company for the period of three years with effect from March 29, 2024.
- Shri Sandeep Madhusudan Joshi (DIN: 00516409)** as an Additional Director in the category of Independent Director of the Company for the period of three years with effect from March 29, 2024.

The requisite details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of appointment and cessation are given in enclosed **Annexure-A**.

Further, in terms of BSE Circular bearing Reference No. LIST/COMP/14/2018-19 and NSE Circular bearing Reference No. NSE/CML/2018/24 dated June 20, 2018, we have received confirmation from Shri Ajit Eledath Venugopalan, Shri Hasmukh Bhavanji Dedhia and Shri Sandeep Madhusudan Joshi that they are not debarred from accessing capital markets and /or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

3. Reconstitution of Committees

In view of the above appointments and completion of tenure of Directorship, the Board approved reconstitution of the committees with effect from April 1, 2024 as follows:

a) **Audit Committee:**

Shri Hasmukh B. Dedhia	Independent Director, Chairman
Smt Neha R. Gada	Independent Director, Member
Shri Ajit E. Venugopalan	Independent Director, Member
Shri Ankit V. Paleja	Independent Director, Member
Shri Prakash M. Patil	Managing Director, Member
Shri Rashesh C. Gogri	Managing Director, Member

b) **Nomination and Remuneration Committee:**

Smt Neha R. Gada	Independent Director, Chairman
Shri Bhaskar N. Thorat	Independent Director, Member
Shri Prakash M. Patil	Managing Director, Member

c) **Stakeholders Relationship Committee:**

Shri Ankit V. Paleja	Independent Director, Chairman
Shri Narendra J. Salvi	Non-executive Director, Member
Shri Harshit M. Savla	Jt. Managing Director, Member
Shri Harit P. Shah	Executive Director, Member

d) **Risk Management Committee:**

Shri Prakash M. Patil	Managing Director, Chairman
Shri Rashesh C. Gogri	Managing Director, Member
Shri Harshit M. Savla	Jt. Managing Director, Member
Shri Harit P. Shah	Executive Director, Member
Shri Uday M. Patil	Executive Director, Member
Shri Ankit V. Paleja	Independent Director, Member
Shri Bhaskar N. Thorat	Independent Director, Member



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e) Corporate Social Responsibility Committee

Shri Bhaskar N. Thorat	Independent Director, Chairman
Shri Prakash M. Patil	Managing Director, Member
Shri Rashesh C. Gogri	Managing Director, Member

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.:- F12932



ANNEXURE - A

1. APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY

Particulars	Shri Hasmukh Bhavanji Dedhia (DIN: 07510925)	Shri Ajit Eledath Venugopalan (DIN: 09439069)	Shri Sandeep Madhusudan Joshi (DIN:00516409)
Reason for Change viz. appointment	<p>The term of Shri Krishnacharya Govindacharya Akamanchi (DIN: 02354032), Shri Navin Chapshi Shah (DIN: 01415556) and Smt Priti Paras Savla (DIN: 00662996), Independent Directors of the Company, will be expiring on March 31, 2024 on completion of second term of 5 years. Therefore, to comply with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to fill the vacant position, the Company is required to appoint 3 independent Directors on or before March 31, 2024.</p> <p>Hence, in compliance with the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of shareholders, the Board of Directors in its meeting held on March 29, 2024 approved the appointment of Shri Ajit Eledath Venugopalan (DIN: 09439069), Shri Hasmukh Bhavanji Dedhia (DIN: 07510925) and Shri Sandeep Madhusudan Joshi (DIN: 00516409) as an Independent Directors of the Company for the first term of 3 (Three) Years, effective from March 29, 2024.</p>		
Effective Date of appointment	March 29, 2024	March 29, 2024	March 29, 2024
Term of appointment	3 Years	3 Years	3 Years
Brief Profile	<p>Shri Hasmukh Bhavanji Dedhia is a Chartered Accountant and also holds DISA(ICAI). He has an experience of over 40 years in handling Audits, Due diligence, Consultancy and Business Restructuring. He possesses rich experience in the fields of Internal Auditing and control enhancement aspects.</p>	<p>Shri Ajit Eledath Venugopalan is a Chartered Accountant. He is a Banking professional with 30+ years of experience in Banking & Finance domain.</p>	<p>Shri Sandeep Madhusudan Joshi, is a graduate in Chemistry from Bombay University and completed his M.B.A Degree from Pune, Symbiosis Institute of Business Management. He has 25 years of experience in export marketing and business development with companies in India and abroad.</p>
Disclosure of relationships between Directors	No relationship exist with any other Directors/KMP	No relationship exist with any other Directors/KMP	No relationship exist with any other Directors/KMP



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2. CESSATION OF INDEPENDENT DIRECTORS OF THE COMPANY

Reason For Change	The term of Shri Krishnacharya Govindacharya Akamanchi (DIN: 02354032) , Shri Navin Chapshi Shah (DIN: 01415556) and Smt Priti Paras Savla (DIN: 00662996) Independent Directors of the Company, will be expiring on March 31, 2024 on completion of second term of 5 years.
Date of Cessation (Completion of Tenure)	March 31, 2024
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M. NO.:- F12932