



September 15, 2023

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

SCRIP CODE: 543748

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
SYMBOL: AARTIPHARM

Dear Sir/Madam,

Sub: Scrutinizer's Report and Voting Results
Ref: Regulation 44 of the SEBI (LODR) Regulations, 2015

We refer to the 4th Annual General Meeting ("AGM") of the Company, which was held on Thursday, September 14, 2023 at 11:00 a.m. (IST) through Video Conference/ Other Audio Visual Means, for the matters as stated in the Notice sent to the Shareholders. The Shareholders were provided the facility to vote on the resolutions through remote E-voting and E-voting at the said AGM.

In this connection, please find enclosed the following disclosures pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013 ("Act"):

1. Report of the Scrutinizer dated September 14, 2023 pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 – Enclosed as Annexure-1;
2. Voting Results pursuant to Regulation 44 of Listing Regulations – Enclosed as Annexure-2.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For AARTI PHARMALABS LIMITED

NIKHIL NATU
COMPANY SECRETARY
ICSI M. NO. A27738

Encl.: a/a.

AARTI PHARMALABS LIMITED

www.aartipharmalabs.com | CIN : L24100GJ2019PLC110964 | Email : info@aartipharmalabs.com

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Sunil M. Dedhia
B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.
Company Secretaries

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

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

September 14, 2023

To:

Shri. Rashesh Chandrakant Gogri, Chairman of
4th Annual General Meeting (AGM) of Equity Shareholders of Aarti Pharmalabs Limited held on Thursday, September 14, 2023, at 11:00 a.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar (W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated August 5, 2023 (Notice) issued in accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI (collectively referred to as 'Circulars'), calling the 4th Annual General Meeting (AGM) of Aarti Pharmalabs Limited (Company) through VC / OAVM. The AGM was held on Thursday, 14th day of September, 2023 at 11:00 a.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e- voting facilities, engaged by the Company.
6. The shareholders holding shares as on the "cut off" date i.e. Thursday, September 7, 2023 were entitled to vote on the proposed resolutions for Item Nos. 1 to 5 as set out in the Notice of the 4th AGM of Aarti Pharmalabs Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Monday, September 11, 2023 (9:00 a.m.) to Wednesday, September 13, 2023 (5:00 p.m.);
 - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL;
 - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM;
 - d. The e-votes cast were unblocked on September 14, 2023 after conclusion of the AGM in the presence of two witnesses, Mrs. Priti Sunil Dedhia and Ms. Kinnari Vijay Dedhia, who are not in the employment of the Company;
 - e. Thereafter, the details containing, inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL (www.evoting.nsdl.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

Sunil Mavjibhai
Dedhia

Digitally signed by Sunil
Mavjibhai Dedhia
Date: 2023.09.14
15:41:34 +05'30'

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for adoption of Financial Statements (including consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2023 including the reports of the Board of Directors' and Auditors' thereon.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
589	61380144	99.9332

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
11	41003	0.0668

- (iii) Invalid Votes:

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

Resolution 2: Ordinary resolution for appointment of Shri Rajendra V. Gogri (DIN: 00061003), who retired by rotation, as a Director.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
492	43540732	93.0460

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
75	3254131	6.9540

- (iii) Invalid Votes:

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

Resolution 3: Ordinary resolution for appointment of Statutory Auditors of the Company.(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
579	54765858	89.1646

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
18	6655248	10.8354

(iii) Invalid Votes:

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

Resolution 4: Ordinary resolution for approval of the remuneration of Cost Auditor for the Financial Year 2023-24.(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
585	61418401	99.9956

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
13	2710	0.0044

(iii) Invalid Votes:

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

Sunil Mavjibhai Dedhia
 Digitally signed by Sunil Mavjibhai Dedhia
 Date: 2023.09.14 15:41:56 +05'30'

Resolution 5: Special resolution for approval of 'Aarti Pharma Performance Stock Option Plan 2023' (PSOP 2023).

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
532	52017523	84.6900

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

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
74	9403588	15.3100

(iii) Invalid Votes:

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

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 4th Annual General Meeting, and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

Sunil Mavjibhai
Dedhia

Digitally signed by Sunil
Mavjibhai Dedhia
Date: 2023.09.14 15:42:09
+05'30'

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: F003483E001009136
Mumbai, Dated September 14, 2023

Outcome of Voting Results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Date of the Annual General Meeting (AGM)	September 14, 2023
Total number of shareholders on record date	250,370 Shareholders as on September 07, 2023
No. of shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	Not Applicable
Public	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group	39
Public	106

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Annual Financial Statements				
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	41925512	41925512	100.0000	41925512	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		41925512	41925512	100.0000	41925512	0	100.0000
Public-Institutions	E-Voting	16502132	14013290	84.9181	13972737	40553	99.7106	0.2894
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16502132	14013290	84.9181	13972737	40553	99.7106
Public- Non Institutions	E-Voting	32198364	5482345	17.0268	5481895	450	99.9918	0.0082
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32198364	5482345	17.0268	5481895	450	99.9918
Total		90626008	61421147	67.7743	61380144	41003	99.9332	0.0668

AARTI PHARMALABS LIMITED

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Rajendra V. Gogri, who retires by rotation in this AGM and being eligible has offered himself for reappointment as a 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	41925512	27299264	65.1137	27299264	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		41925512	27299264	65.1137	27299264	0	100.0000
Public-Institutions	E-Voting	16502132	14013290	84.9181	10761099	3252191	76.7921	23.2079
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16502132	14013290	84.9181	10761099	3252191	76.7921
Public- Non Institutions	E-Voting	32198364	5482309	17.0267	5480369	1940	99.9646	0.0354
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32198364	5482309	17.0267	5480369	1940	99.9646
	Total	90626008	46794863	51.6351	43540732	3254131	93.0460	6.9540

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Gokhale and Sathe as the Statutory Auditors 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	41925512	41925512	100.0000	41925512	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		41925512	41925512	100.0000	41925512	0	100.0000
Public-Institutions	E-Voting	16502132	14013290	84.9181	7359901	6653389	52.5209	47.4791
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16502132	14013290	84.9181	7359901	6653389	52.5209
Public- Non Institutions	E-Voting	32198364	5482304	17.0267	5480445	1859	99.9661	0.0339
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32198364	5482304	17.0267	5480445	1859	99.9661
	Total	90626008	61421106	67.7743	54765858	6655248	89.1646	10.8354

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of remuneration of the Cost Auditors for the Financial Year 2023-24				
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	41925512	41925512	100.0000	41925512	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		41925512	41925512	100.0000	41925512	0	100.0000
Public-Institutions	E-Voting	16502132	14013290	84.9181	14013290	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16502132	14013290	84.9181	14013290	0	100.0000
Public- Non Institutions	E-Voting	32198364	5482309	17.0267	5479599	2710	99.9506	0.0494
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32198364	5482309	17.0267	5479599	2710	99.9506
	Total	90626008	61421111	67.7743	61418401	2710	99.9956	0.0044

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Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of 'Aarti Pharma Performance Stock Option Plan 2023'				
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	41925512	41925512	100.0000	41925512	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		41925512	41925512	100.0000	41925512	0	100.0000
Public-Institutions	E-Voting	16502132	14013290	84.9181	4620732	9392558	32.9739	67.0261
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16502132	14013290	84.9181	4620732	9392558	32.9739
Public- Non Institutions	E-Voting	32198364	5482309	17.0267	5471279	11030	99.7988	0.2012
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32198364	5482309	17.0267	5471279	11030	99.7988
Total		90626008	61421111	67.7743	52017523	9403588	84.6900	15.3100

For Aarti Pharmed Labs Limited

Nikhil Natu
Company Secretary
 ICSI M. NO. A27738

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