

AARTI DRUGS LIMITED

CIN: L37060MH1984PLC055433

Registered Office: Plot No. – N-198, M.I.D.C. Tarapur, Village - Pamtermbhi, Taluka & Dist. Palghar - 401 506, Maharashtra

Corporate Office: Mahendra Industrial Estate, Ground Floor, Plot No. 109-D,
Road No. 29, Sion (East), Mumbai – 400 022, Maharashtra

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF AARTI DRUGS LIMITED

This post buyback public announcement (“**Post Buyback Public Announcement**”) is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) regarding completion of the Buyback. This Post Buyback Public Announcement should be read in conjunction with the public announcement dated August 27, 2024, published on August 28, 2024 (“**Public Announcement**”), the letter of offer dated September 9, 2024 along with form of acceptance cum acknowledgement (“**Tender Form**”) and share transfer form (Form SH-4) (“**Letter of Offer**”). Unless specifically defined herein, all capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Letter of Offer.

1. THE BUYBACK

- 1.1. Aarti Drugs Limited (“**Company**”) had announced the buyback of up to 6,65,000 (Six Lakhs Sixty-Five Thousand) fully paid-up equity shares of the Company having the face value of ₹10/- each (Rupees Ten only) (“**Equity Shares**”), representing 0.72% of the total number of issued and paid up Equity Shares of the Company, from all the Equity Shareholders/beneficial owners of the Company who holds Equity Shares as on record date i.e. Thursday, September 05, 2024 (“**Record date**”), on a proportionate basis, through the tender offer route using stock exchange mechanism (“**Tender Offer**”) at a price of ₹900/- (Rupees Nine Hundred Only) per Equity Share (“**Buyback Price**”) for an aggregate maximum amount not exceeding ₹59,85,00,000/- (Rupees Fifty Nine Crores Eighty Five Lakhs Only) (“**Buyback Size**”) excluding filing fees payable to the SEBI, advisors’ fees, stock exchanges fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter alia including Buyback tax, securities transaction tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses (“**Transaction Cost**”) which is up to 5.16% and 4.74% and is within statutory limit of 10 % of the aggregate fully paid up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet, respectively, as on March 31, 2024, being the latest audited financial statement available (the “**Audited Financial Statements**”).

- 1.2. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the “*Mechanism for acquisition of shares through Stock Exchange*”, as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, issued by the Securities and Exchange Board of India (“**SEBI**”). For the purposes of the Buyback, BSE Limited was the designated stock exchange.

- 1.3. The Buyback Opening Date was Wednesday, September 11, 2024, and the Buyback Closing Date was Thursday, September 19, 2024.

2. DETAILS OF THE BUYBACK

- 2.1 6,65,000 (Six Lakhs Sixty-Five Thousand) Equity Shares were bought back pursuant to the Buyback, at a price of ₹900/- (Rupees Nine Hundred Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback was ₹59,85,00,000/- (Rupees Fifty-Nine Crores Eighty-Five Lakhs Only) excluding Transaction Cost.
- 2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited (“**Registrar**”), considered a total of 1,20,016 valid bids for **6,58,28,675** Equity Shares in response to the Buyback resulting in the subscription of approximately 98.99 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	99,750	1,15,284	23,77,437	2383.40%
General Category for all other Eligible Shareholders	5,65,250	4,732	6,34,51,238	11225.34%
Total	6,65,000	1,20,016	6,58,28,675	9899.05%

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company/Registrar or the depositories) on September 24, 2024. In cases where email IDs were not registered with the Company/ Registrar or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or before September 26, 2024. Further where the emails bounced back, the dispatch for the same shall be completed by the Registrar on or before September 27, 2024.

- 2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the “Clearing Corporations”) on September 24, 2024. Clearing Corporations have made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Seller Member for onward transfer to their respective shareholders holding Equity Shares in dematerialized form.

- 2.6 Demat Shares accepted under the Buyback were transferred to the Company’s Demat Account on September 24, 2024. The unaccepted Demat Shares have been returned to respective Eligible Shareholders / Shareholders brokers / custodians and lien has been removed by Clearing Corporations on September 24, 2024

- 2.7 The extinguishment of 6,65,000 (Six Lakhs Sixty-Five Thousand) demat Equity Shares accepted under the Buyback, is currently under process and shall be completed in accordance with the Buyback Regulations on or before October 04, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Pre-Buyback*	Post completion of the Buyback
Authorised share capital	₹ 1,20,00,00,000 (12,00,00,000 Equity Shares of ₹10/- each)	₹ 1,20,00,00,000 (12,00,00,000 Equity Shares of ₹10/- each)
Issued, subscribed and paid-up share capital	₹ 91,93,50,000 (9,19,35,000 Equity Shares of ₹10/- each)	₹ 91,27,00,000# (9,12,70,000 Equity Shares of ₹10/- each)

*As on the date of the Record date i.e. September 05, 2024.

#Subject to extinguishment of 6,65,000 Equity Shares.

- 3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. no	Name of Shareholder	No. of Equity Shares Accepted under the Buyback	Equity Shares Accepted as a % of total Equity Shares Bought Back	Equity Shares Accepted as a % of the total Post Buyback Equity Share Capital of the Company#
1.	Prakash Moreshwar Patil	65792	9.89	0.07
2.	Dsp Value Fund	36891	5.55	0.04
3.	Harshit Manilal Savla	33750	5.08	0.04
4.	Rashesh Chandrakant Gogri	33090	4.98	0.04
5.	Priti Prakash Patil	31354	4.71	0.03
6.	Seema Harshit Savla	27336	4.11	0.03
7.	Gogri Finserv Private Limited.	27041	4.07	0.03
8.	Hetal Gogri Gala	21757	3.27	0.02
9.	Harit Pragji Shah	19022	2.86	0.02
10.	Anushakti Enterprise Private Limited	18678	2.81	0.02
11.	Alchemie Finserv Private Limited	15717	2.36	0.02
12.	Chandrakant Vallabhaji Gogri	13347	2.01	0.01
13.	Jayshree Harit Shah	12756	1.92	0.01
14.	Jaya Chandrakant Gogri	12207	1.84	0.01
15.	Alabhya Trusteeship Private Limited	10683	1.61	0.01
16.	Adhish Prakash Patil	8838	1.33	0.01
17.	Bhoomi Harshit Savla	7768	1.17	0.01
18.	Blend Fund 2	7721	1.16	0.01
19.	Vishwa Harshit Savla	7336	1.10	0.01
20.	Gloire Trusteeship Services Private Limited (Tulip Family Trust)	7171	1.08	0.01
21.	Relacion Trusteeship Services Private Limited (Orchid Family Trust)	7080	1.06	0.01
22.	Aashay Rashesh Gogri	6837	1.03	0.01

#Subject to extinguishment of 6,65,000 Equity Shares

- 3.3 The shareholding pattern of the Company before (as on Record Date i.e. Thursday, September 5, 2024) and after completion of the Buyback is set out below:

Category of Shareholder	Pre Buyback		Post Buyback#	
	Number of Shares	% to pre Buyback Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoter and Promoter Group	5,11,81,853	55.67%	5,07,85,483	55.64%
Foreign Investors (including Non-Resident Indians, FPIs, Foreign Banks, Foreign Nationals, FIIs and Foreign Mutual Funds)	30,36,715	3.30%	4,04,84,517	44.36%
Financial Institutions/Banks & Mutual Funds promoted by Banks/ Institutions, Alternate Investment Funds and NBFCs	55,13,974	6.00%		
Others (Public, Public Bodies Corporate, Clearing Members, Trust, and HUF etc.)	3,22,02,458	35.03%		
TOTAL	9,19,35,000	100%	9,12,70,000	100%

Subject to extinguishment of 6,65,000 Equity Shares.

4. MANAGER TO THE BUYBACK



Inga Ventures Private Limited

1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai, Maharashtra - 400069

Tel. No.: +91 022 6854 0808

Contact Person: Kavita Shah

Email: aartidrugsbb2024@ingaventures.com

Website: www.ingaventures.com

SEBI Registration No: INM000012698

Validity Period: Permanent

CIN: U67100MH2018PTC318359

5. DIRECTORS’ RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts responsibility for all the information contained in this Post-Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

Aarti Drugs Limited

Sd/- Prakash M. Patil Chairman, Managing Director & CEO DIN: 00005618	Sd/- Harit P. Shah Whole Time Director DIN: 00005501	Sd/- Rushikesh Deole Company Secretary & Compliance Officer M.no: F12932
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Date : September 25, 2024

Place : Mumbai