

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF AARTI DRUGS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS").

This Public Announcement ("Public Announcement") is being made in accordance with the provisions of Regulation 7(i) of the Buyback Regulations and contains the disclosures as specified in of Schedule II read with Schedule I to the Buyback Regulations.

OFFER FOR BUYBACK UP TO 2,82,100 (TWO LAKH EIGHTY TWO THOUSAND ONE HUNDRED) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹ 900/- (RUPEES NINE HUNDRED ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The Board of Directors of Aarti Drugs Limited (the "Company") (the Board of Directors of the Company herein after referred to as the "Board"), at its meeting held on Friday, March 15, 2019 ("Board Meeting"), pursuant to the provisions of Article 61 of Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013, as amended (the "Act") and applicable rules made there under and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorised by the Board, approved the Buyback up to 2,82,100 (Two Lakh Eighty Two Thousand One Hundred) fully paid up Equity Shares of face value of ₹ 10 each (representing upto 1.20% of the total number of outstanding Equity Shares of the Company) at a price of ₹ 900/- per Equity Share (Rupees Nine Hundred only) (including premium of ₹ 890/- per Equity Share) ("Buyback Price"), payable in cash for an aggregate amount of up to ₹ 25,38,90,000/- (Rupees Twenty Five Crores Thirty Eight Lakhs Ninety Thousand Only) ("Buyback Size") excluding Company's costs such as brokerage, securities transaction tax, Goods and Service Tax, stamp duty, etc., ("Transaction Cost") which represents 5.51% of the fully paid-up equity share capital and free reserves as per latest audited standalone balance sheet of the Company for the half year ended September 30, 2018 and 5.29% of the fully paid-up equity share capital and free reserves as per latest audited consolidated balance sheet of the Company for the half year ended September 30, 2018, on a proportionate basis through the tender offer ("Tender Offer") as prescribed under the Buyback Regulations from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. Friday, March 29, 2019 ("Record Date") ("Eligible Sellers") ("Buyback or Buyback Offer"). The Buyback Size is within the statutory limit of 10% (Ten percent) of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements as at September 30, 2018 applicable for the Board approval route in accordance with the provisions of the Act.

1.2. The Buyback Size does not include any other expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), fees and charges payable to Stock Exchanges, Public Announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

1.3. The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") (hereinafter together referred to as the "Stock Exchanges").

1.4. The Buyback of Equity Shares may be subject to taxation in India and/or in the Country of Residence of the Eligible Sellers. In due course, Eligible Sellers will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particular nature of tax consequences, Eligible Sellers are required to consult their tax advisors for the applicable tax implications including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take.

1.5. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the promoter and promoter group in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. Pursuant to the completion of the Buyback, the public shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the promoter and promoter group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.6. A copy of this Public Announcement is available on the website of the Company at www.aartidrugs.co.in, and is expected to be available on the SEBI website at www.sebi.gov.in and that of the Stock Exchanges during the period of the Buyback.

2. NECESSITY OF THE BUYBACK

2.1. The Board at its meeting held on March 15, 2019, considered all relevant factors, including the strategic and operational cash requirements in the medium term, present debt to equity ratio of the Company, the increase in accumulated free reserves and considered it appropriate to allocate a sum not exceeding to ₹ 25,38,90,000/- (Rupees Twenty Five Crores Thirty Eight Lakhs Ninety Thousand Only) (excluding Transaction Costs) for distributing to the Shareholders holding Equity Shares on the Record Date, through the Buyback. In line with the above and with an objective of enhancing the shareholders returns, the Board decided to recommend Buyback at a price of ₹ 900/- (Rupees Nine Hundred only) per Equity Share for an aggregate consideration of upto ₹ 25,38,90,000/- (Rupees Twenty Five Crores Thirty Eight Lakhs Ninety Thousand Only).

2.2. The Buyback is being undertaken to return to the equity shareholders, in an expedient, effective and cost-efficient manner, surplus cash which is in excess of the Company's ordinary capital requirements and current investment plans. The Buyback is being undertaken for the following reasons:

a) The Buyback will help the Company to return surplus cash to its Shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Shareholders;

b) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocating to the Small Shareholders the higher of a) number of shares entitled as per their holdings, or b) 15% of the number of shares to be bought back, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" as per Regulation 2(i)(n) of the Buyback Regulations;

c) The Buyback is expected to improve return on equity and earnings per share by reduction in the equity base, there by leading to long term increase in Shareholders' value; and

d) The Buyback gives an option to Shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding in the Company, post the Buyback offer, without additional investment.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK

3.1. The aggregate fully paid-up equity share capital and free reserves as per latest audited balance sheet of the Company for the half year ended September 30, 2018 on standalone basis is ₹ 46,085.46 lakhs and ₹ 47,996.05 lakhs on consolidated basis. The funds deployed for Buyback shall not exceed 10% of the aggregate fully paid-up equity share capital and free reserves of the Company under the Board approval route, as provided under the proviso to Section 68(2)(b) of the Companies Act 2013. Accordingly, the maximum amount that can be utilised in the present Buyback is ₹ 4799.60 lakhs. The Company has proposed to utilise an aggregate amount of up to ₹ 25,38,90 lakhs for the Buyback which is within the maximum amount as aforesaid and which represents 5.51% of the fully paid-up equity share capital and free reserves as per latest audited standalone balance sheet of the Company for the half year ended September 30, 2018 and 5.29% of the fully paid-up equity share capital and free reserves as per latest audited consolidated balance sheet of the Company

3.2. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.

4. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

4.1. The Buyback Price of ₹ 900/- (Rupees Nine Hundred only) per Equity Share has been arrived at after considering various factors including, but not limited to, the volume weighted average market price of the Equity Shares on the NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) during 3 (three) months and 2 (two) weeks preceding the date of the intimation of the Board Meeting i.e. March 11, 2019, the closing market price on the date of the intimation of the Board Meeting i.e. March 11, 2019 and the impact on the net worth of the Company and possible impact of Buyback on earnings and return on net worth per Equity Share.

4.2. The Equity Shares are proposed to be bought back through Tender Offer at a price of ₹ 900/- per Equity Share. The Buyback Price represents a premium of 50.17% over the volume weighted average market price of the Equity Shares on the NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of the intimation of the Board Meeting i.e. March 11, 2019 which was ₹ 599.32 and 41.98% over the volume weighted average market price of the Equity Shares on the NSE for 2 (two) weeks preceding the date of the intimation of the Board Meeting i.e. March 11, 2019 which was ₹ 633.87. The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. March 11, 2019, was ₹ 666.65 on BSE and ₹ 665.05 on NSE.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1. The Company proposes to Buyback up to 2,82,100 (Two Lakh Eighty Two Thousand One Hundred) Equity Shares representing up to 1.20% of the total number of outstanding Equity Shares of the Company.

5.2. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of Equity Shares that can be bought back by the Company in the current financial year is 58,95,525 (Fifty eight lakhs ninety five thousand five hundred twenty five) Equity Shares (calculated on the basis of the total paid-up equity share capital of the Company as on September 30, 2018). Since the Company proposes to buyback upto 2,82,100 Equity Shares, the same is within the aforesaid 25% limit. The maximum number of Equity Shares proposed to be bought back by the Company represent 1.20% of the paid-up equity share capital of the Company as of September 30, 2018.

6. METHODOLOGY FOR BUYBACK

6.1. As required under the Buyback Regulations, Equity Shares to be bought back under Tender Offer are divided into two categories: (i) reserved category for Small Shareholders (as defined hereinafter); and (ii) general category for all other shareholders.

6.2. The Buyback will be undertaken on a proportionate basis from the Eligible Sellers through the tender offer process prescribed under Regulation 4 (iv) (a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Sellers and settlement of the same through the stock exchange mechanism as specified by SEBI in the circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circular") in terms of Regulation 9(vii) of the Buyback Regulations. The Buyback is subject to other approvals, permissions and exemptions as may be required from time to time from any statutory and/or regulatory authority including SEBI and the Stock Exchanges.

7. DETAILS OF SHAREHOLDING OF PROMOTER AND PERSONS IN CONTROL

7.1. The shareholding of the promoter and promoter group including person in control ("Promoter and Persons in Control") as on the date of the Board Meeting i.e. March 15, 2019 is given below:

Sr. No.	Name of Shareholder	Number of Equity Shares	Percentage (%)
A. PROMOTERS			
1.	Prakash Moreswar Patil	20,50,342	8.69
2.	Rajendra Vallabhaji Gogri	5,54,806	2.35
3.	Chandrakant Vallabhaji Gogri	5,44,908	2.31
4.	Harshit Manilal Savla	10,86,482	4.61
	Sub-Total (A)	42,36,538	17.96
B. PROMOTER GROUP			
5.	Prakash M. Patil HUF	41,873	0.18

6.	Priti Prakash Patil	10,41,001	4.41
7.	Adhish Prakash Patil	2,88,894	1.23
8.	Arun Moreswar Patil	15,740	0.07
9.	Uday Moreswar Patil	12,590	0.05
10.	Jaya Chandrakant Gogri	6,49,561	2.75
11.	Rashesh Chandrakant Gogri	9,92,422	4.21
12.	Manisha Rashesh Gogri	48,406	0.21
13.	Aashay Rashesh Gogri	2,27,024	0.96
14.	Aarnav Rashesh Gogri	48,304	0.20
15.	Hetal Gogri Gala	7,22,430	3.06
16.	Indira Madan Dedhia	45,951	0.19
17.	Arti Rajendra Gogri	2,73,894	1.16
18.	Mirik Rajendra Gogri	6,31,506	2.68
19.	Renil Rajendra Gogri	6,28,144	2.66
20.	Seema Harshit Savla	8,58,007	3.64
21.	Vishwa Harshit Savla	2,58,310	1.10
22.	Bhoomi Harshit Savla	2,54,090	1.08
23.	Jay Manilal Savla	1,47,471	0.63
24.	Jay Manilal Savla (MOMI's Trust)	3,19,946	1.36
25.	Jigna Hiren Shah	1,49,170	0.63
26.	Gogri Finserv Pvt. Ltd.	7,85,972	3.33
27.	Anushakti Enterprise Pvt. Ltd.	5,69,500	2.41
28.	Aarti Industries Ltd.	4,91,790	2.09
29.	Alchemie Finserv Pvt. Ltd.	4,66,234	1.98
30.	Safechem Enterprises Pvt. Ltd.	4,00,000	1.70
31.	Dilesh Roadlines Pvt. Ltd.	64,696	0.27
32.	Alchemie Financial Services Ltd.	9,858	0.04
33.	Aarti Life Science LLP (formerly known as Rupal Drugs LLP)	3,460	0.01
	Sub-Total (B)	1,04,46,244	44.29
	Grand-Total (A+B)	1,46,82,782	62.26

7.2. The aggregate number of Equity Shares purchased or sold by persons mentioned in Clause 7.1 above during a period of six months preceding the date of the Board Meeting i.e. March 15, 2019, is as follows:

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Promoter						
Chandrakant Vallabhaji Gogri	(2232)	Off Market Gift Given	NA	NA	NA	NA
	(432)	Off Market Gift Given	NA	NA	NA	NA
	(36)	Off Market Gift Given	NA	NA	NA	NA
	(144)	Off Market Gift Given	NA	NA	NA	NA
	(72)	Off Market Gift Given	NA	NA	NA	NA
	(257)	Sale	610.15	January 11, 2019	610.00	January 11, 2019
	(3250)	Sale	644.45	January 14, 2019	624.95	January 14, 2019
	(396)	Off Market Gift Given	NA	NA	NA	NA
	(36)	Off Market Gift Given	NA	NA	NA	NA
	(36)	Off Market Gift Given	NA	NA	NA	NA
Prakash Moreswar Patil	521	Purchase	605.00	January 17, 2019	605.00	January 17, 2019
	1092	Purchase	604.21	January 17, 2019	604.21	January 17, 2019
	3375	Purchase	606.52	January 21, 2019	606.52	January 21, 2019
	333	Purchase	604.30	January 23, 2019	604.30	January 23, 2019
	1150	Purchase	605.81	January 23, 2019	605.81	January 23, 2019
	146	Purchase	599.70	January 25, 2019	599.70	January 25, 2019
	4854	Purchase	601.70	January 25, 2019	601.70	January 25, 2019
	352	Purchase	580.93	February 15, 2019	580.93	February 15, 2019
	2355	Purchase	582.19	February 15, 2019	582.19	February 15, 2019
	1013	Purchase	583.66	February 18, 2019	583.66	February 18, 2019
	2930	Purchase	584.13	February 18, 2019	584.13	February 18, 2019

Promoter Group						
Jay Manilal Savla (MOMI's Trust)	(1000)	Sale	670.10	September 17, 2018	670.00	September 17, 2018
	(500)	Sale	590.70	September 26, 2018	588.80	September 26, 2018
	(500)	Sale	559.90	October 05, 2018	556.00	October 05, 2018
	(500)	Sale	562.00	October 11, 2018	560.00	October 11, 2018
	(500)	Sale	579.90	October 23, 2018	577.00	October 23, 2018
	(500)	Sale	575.00	November 05, 2018	575.00	November 05, 2018
	(500)	Sale	566.10	November 16, 2018	565.00	November 16, 2018
	(25000)	Sale	570.65	December 20, 2018	570.00	December 20, 2018
	(25000)	Sale	600.00	January 11, 2019	600.00	January 11, 2019
	(500)	Sale	630.00	January 14, 2019	630.00	January 14, 2019
	(500)	Sale	595.00	January 25, 2019	591.30	January 25, 2019
	(500)	Sale	600.05	January 31, 2019	590.00	January 31, 2019
	(500)	Sale	601.25	February 01, 2019	600.00	February 01, 2019
	(500)	Sale	609.60	March 06, 2019	608.00	March 06, 2019
Seema Harshit Savla	100	Purchase	603.95	February 01, 2019	595.95	February 01, 2019
	400	Purchase	605.00	February 01, 2019	590.00	February 01, 2019
	2,601	Purchase	637.00	March 07, 2019	630.55	March 07, 2019
Vishwa Harshit Savla	100	Purchase	625.00	September 19, 2018	625.00	September 19, 2018
	150	Purchase	580.00	September 24, 2018	587.95	September 24, 2018
	142	Purchase	554.45	October 04, 2018	550.00	October 04, 2018
	400	Purchase	522.00	November 20, 2018	520.95	November 20, 2018

Except as disclosed above, the Promoter and Persons in Control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting.

7.3. As on the date of Board Meeting i.e. March 15, 2019 none of the Directors of the companies forming part of promoter group hold any Equity Shares in the Company, except the following:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Shares
Aarti Industries Limited			
1.	Shantilal T. Shah	12,142	0.05
2.	Hetal Gogri Gala	7,22,430	3.06
3.	Parimal H. Desai	1,23,891	0.53
4.	Ramdas M. Gandhi	7,730	0.03
5.	Laxmichand K. Jain	850	0.00
6.	Kirit R. Mehta	92	0.00
7.	Rajendra Vallabhaji Gogri	5,54,806	2.35
8.	Rashesh Chandrakant Gogri	9,92,422	4.21
9.	Renil Rajendra Gogri	6,28,144	2.66
Alchemie Financial Services Limited			
1.	Chandrakant Vallabhaji Gogri	5,44,908	2.31
2.	Hetal Gogri Gala	7,22,430	3.06
3.	Rashesh Chandrakant Gogri	9,92,422	4.21
Alchemie Finserv Private Limited			
1.	Rajendra Vallabhaji Gogri	5,54,806	2.35
2.	Arti Rajendra Gogri	2,73,894	1.16
3.	Renil Rajendra Gogri	6,28,144	2.66
Gogri Finserv Private Limited			
1.	Hetal Gogri Gala	7,22,430	3.06
2.	Rashesh Chandrakant Gogri	9,92,422	4.21
3.	Jaya Chandrakant Gogri	6,49,561	2.75
Anushakti Enterprise Pvt. Ltd.			
1.	Chandrakant Vallabhaji Gogri	5,44,908	2.31
2.	Hetal Gogri Gala	7,22,430	3.06
3.	Rashesh Chandrakant Gogri	9,92,422	4.21
4.	Jaya Chandrakant Gogri	6,49,561	2.75
Safechem Enterprises Pvt. Ltd.			
1.	Rajendra Vallabhaji Gogri	5,54,806	2.35
2.	Arti Rajendra Gogri	2,73,894	1.16
3.	Renil Rajendra Gogri	6,28,144	2.66
4.	Mirik Rajendra Gogri	6,31,506	2.68
Dilesh Roadlines Pvt. Ltd.			
1.	Haresh P. Gajara	2,000	0.01

7.4. None of the directors of the companies forming part of promoter group have purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting except as follows:

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
Promoter						
Chandrakant Vallabhaji Gogri	(2232)	Off Market Gift Given	NA	NA	NA	NA
	(432)	Off Market Gift Given	NA	NA	NA	NA
	(36)	Off Market Gift Given	NA	NA	NA	NA
	(144)	Off Market Gift Given	NA	NA	NA	NA
	(72)	Off Market Gift Given	NA	NA	NA</	

29-04-2002	Purchase	15,000	10	26	3,90,000
2002-2003	Purchase	49,958	10	27	13,48,866
10-01-2003	Purchase	600	10	85	51,000
26-03-2015	Bonus	90,884	10	-	-
26-08-2016	Purchase	49,303	10	499	2,46,14,523
Total		2,27,024			

3. Aamav Rashesh Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
24-08-2016	Purchase	48,304	10	499	2,41,15,772
Total		48,304			

4. Adhish Prakash Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
09-07-1996	Merger with RCIL	20,342	10	10.00	203,420.00
09-07-1996	Bonus	12,371	10	-	-
26-06-1996	Gift	70	10	-	-
03-05-2003	Purchase	1,359	10	26.50	36,013.50
05-01-2004	Purchase	266	10	85.00	22,610.00
08-10-2008	Purchase	6,400	10	41.91	268,224.00
22-10-2008	Purchase	1,250	10	38.06	47,575.00
23-10-2008	Purchase	2,668	10	37.28	99,463.04
24-10-2008	Purchase	1,879	10	34.57	64,957.03
29-10-2008	Purchase	1,359	10	37.09	50,405.31
31-10-2008	Purchase	2,899	10	38.29	111,002.71
02-02-2009	Purchase	2,900	10	35.23	102,167.00
02-02-2009	Purchase	2,437	10	35.38	86,221.06
12-02-2009	Purchase	16,913	10	34.95	591,109.35
26-02-2009	Purchase	180	10	34.20	6,156.00
26-02-2009	Purchase	503	10	35.55	17,881.65
27-02-2009	Purchase	238	10	34.45	8,199.10
27-02-2009	Purchase	652	10	34.60	22,559.20
02-03-2009	Purchase	2,011	10	34.99	70,364.89
03-03-2009	Purchase	1,500	10	34.08	51,120.00
03-03-2009	Purchase	1,000	10	34.52	34,520.00
04-03-2009	Purchase	2,550	10	34.41	87,745.50
04-03-2009	Purchase	3,304	10	34.67	114,549.68
05-03-2009	Purchase	584	10	34.00	19,856.00
05-03-2009	Purchase	50	10	34.00	1,700.00
06-03-2009	Purchase	385	10	33.79	13,009.15
06-03-2009	Purchase	697	10	33.45	23,314.65
09-03-2009	Purchase	218	10	34.20	7,455.60
09-03-2009	Purchase	1,694	10	34.21	57,951.74
12-03-2009	Purchase	392	10	35.09	13,755.28
12-03-2009	Purchase	553	10	34.80	19,244.40
12-03-2009	Purchase	2,334	10	35.59	83,067.06
12-03-2009	Purchase	3,616	10	35.98	130,103.68
16-03-2009	Purchase	1,755	10	36.12	63,390.60
16-03-2009	Purchase	1,494	10	36.07	53,888.58
17-03-2009	Purchase	1,000	10	36.15	36,150.00
31-03-2009	Purchase	2,300	10	36.15	83,145.00
11-05-2009	Purchase	12,300	10	46.79	575,517.00
10-07-2009	Purchase	4,891	10	51.31	250,957.21
14-07-2009	Purchase	2,500	10	52.22	130,550.00
19-07-2009	Purchase	2,628	10	50.93	133,844.04
13-10-2010	Purchase	91	10	143.14	13,025.74
13-10-2010	Purchase	3,000	10	143.52	430,560.00
01-10-2011	Purchase	2,251	10	141.97	319,574.47
01-10-2011	Purchase	1,239	10	141.59	175,430.01
14-01-2011	Purchase	1,000	10	140.63	140,630.00
26-03-2015	Bonus	141,722	10	-	-
11-07-2016	Purchase	300	10	481.33	144,399.00
26-05-2017	Purchase	1,071	10	502.28	537,941.88
26-05-2017	Purchase	8,929	10	495.27	4,422,265.83
04-12-2017	Purchase	1,849	10	555.00	1,026,195.00
06-12-2017	Purchase	267	10	559.26	149,322.42
06-12-2017	Purchase	2,733	10	558.69	1,526,899.77
Total		2,88,894			

5. Arun Moreshwar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
28-09-2011	Purchase	773	10	106.50	82,324.50
29-09-2011	Purchase	1,000	10	105.00	105,000.00
07-10-2011	Purchase	1,000	10	99.00	99,000.00
11-11-2011	Purchase	15	10	95.10	1,426.50
14-11-2011	Purchase	464	10	94.00	43,616.00
14-11-2011	Purchase	536	10	94.20	50,491.20
15-11-2011	Purchase	1,000	10	93.10	93,100.00
15-11-2011	Purchase	1,000	10	90.15	90,150.00
16-11-2011	Purchase	1,000	10	86.00	86,000.00
28-11-2011	Purchase	100	10	80.15	8,015.00
29-11-2011	Purchase	3	10	80.10	240.30
07-12-2011	Purchase	1,000	10	80.00	80,000.00
26-03-2015	Bonus	7,849	10	-	-
Total		15,740			

6. Bhoomi Harshil Savla

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
31-03-1995	Purchase	30,712	10	3.11	95,514.32
09-07-1996	Bonus	19,475	10	-	-
31-05-2010	Purchase	500	10	121.58	60,790.00
01-06-2010	Purchase	500	10	119.05	59,525.00
02-06-2010	Purchase	500	10	119.38	59,690.00
29-06-2010	Purchase	5,000	10	134.31	671,550.00
29-06-2010	Purchase	5,000	10	134.56	672,800.00
12-08-2010	Purchase	2,160	10	139.78	301,924.80
13-08-2010	Purchase	6,000	10	142.57	855,420.00
24-12-2012	Purchase	1,000	10	201.56	201,560.00
02-12-2013	Purchase	4,500	10	195.58	880,110.00
03-12-2013	Purchase	5,000	10	196.76	983,800.00
05-02-2013	Purchase	2,200	10	197.08	433,576.00
06-12-2013	Purchase	378	10	197.48	74,647.44
10-12-2013	Purchase	1,239	10	197.06	244,157.34
11-12-2013	Purchase	1,637	10	194.69	318,707.53
12-12-2013	Purchase	438	10	194.74	85,296.12
13-12-2013	Purchase	2,506	10	195.83	490,749.98
16-12-2013	Purchase	6,000	10	191.69	1,150,140.00
31-03-2014	Purchase	11,250	10	88.41	994,612.50
31-03-2014	Purchase	12,000	10	104.82	1,257,840.00
31-03-2014	Purchase	798	10	55.77	44,504.46
26-03-2015	Bonus	127,656	10	-	-
02-09-2016	Purchase	6,000	10	492.68	2,956,098.00
20-08-2018	Purchase	1,141	10	551.00	628,691.00
23-08-2018	Purchase	500	10	551.41	275,705.00
Total		2,54,090			

7. Chandrakant Vallabhaji Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
09-07-1996	Bonus	74,355	10	-	-
09-07-1996	Merger with RCIL	1,23,479	10	4.89	6,04,054.56
28-05-2013	Purchase	2,462	10	213.44	5,25,488.85
29-05-2013	Purchase	3,748	10	216.77	8,12,454.00
30-05-2013	Purchase	1,000	10	217.8	2,17,800.00
26-06-2013	Purchase	3,000	10	188.96	5,66,880.00
26-03-2015	Bonus	3,36,864	10	-	-
Total		5,44,908			

8. Harshit Manilal Savla

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
18-01-1993	Bonus	5,129	10	-	-
09-07-1996	Bonus	24,732	10	-	-
02-02-1999	Purchase	23,615	10	8.24	194,587.60
25-07-2003	Purchase	930	10	39.48	36,716.40
12-08-2003	Purchase	1,000	10	41.09	41,090.00
14-08-2003	Purchase	34	10	41.02	1,394.68
19-08-2003	Purchase	600	10	41.23	24,738.00
19-03-2004	Purchase	500	10	74.41	37,205.00
01-04-2004	Purchase	500	10	74.43	37,215.00
29-09-2004	Purchase	500	10	103.57	51,785.00
17-01-2005	Purchase	900	10	155.44	139,896.00
21-08-2006	Purchase	5,400	10	75.00	405,000.00
09-08-2009	Purchase	67,800	10	38.23	2,591,994.00
20-12-2009	Purchase	100,000	10	52.60	5,260,000.00
31-05-2010	Purchase	500	10	121.40	60,700.00
01-06-2010	Purchase	500	10	119.55	59,775.00
02-06-2010	Purchase	500	10	119.43	59,715.00
10-12-2010	Purchase	1,000	10	134.27	134,270.00
13-12-2010	Purchase	2,000	10	134.55	269,100.00
15-12-2010	Purchase	486	10	134.11	65,177.46
16-12-2010	Purchase	1,819	10	134.34	244,364.46
20-12-2010	Purchase	2,000	10	138.20	276,400.00
21-12-2010	Purchase	2,000	10	137.28	274,560.00
07-01-2011	Purchase	500	10	143.59	71,795.00
07-01-2011	Purchase	552	10	143.46	79,189.92
10-01-2011	Purchase	3,000	10	142.19	426,570.00
10-01-2011	Purchase	1,000	10	142.38	142,380.00
12-01-2011	Purchase	7,632	10	137.55	1,049,781.60
17-01-2011	Purchase	386	10	135.56	52,326.16
18-01-2011	Purchase	1,000	10	137.58	137,580.00
07-02-2011	Purchase	532	10	134.23	71,410.36
08-02-2011	Purchase	1,700	10	134.02	227,834.00
09-02-2011	Purchase	2,000	10	128.09	256,180.00
10-02-2011	Purchase	2,500	10	121.91	304,775.00
14-02-2011	Purchase	315	10	134.07	42,232.05
15-02-2011	Purchase	2,000	10	132.55	265,100.00
17-02-2011	Purchase	2,000	10	132.53	265,060.00
21-02-2011	Purchase	1,500	10	129.54	194,310.00
23-02-2011	Purchase	1,500	10	128.69	193,035.00
03-03-2011	Purchase	9	10	129.67	1,167.03
04-03-2011	Purchase	500	10	129.54	64,770.00
07-03-2011	Purchase	435	10	130.60	56,811.00
07-03-2011	Purchase	800	10	130.54	104,432.00
08-03-2011	Purchase	135	10	130.55	17,624.25
09-03-2011	Purchase	1,000	10	130.43	130,430.00
14-03-2011	Purchase	291	10	126.08	36,689.28
16-03-2011	Purchase	500	10	125.68	62,840.00
21-03-2011	Purchase	762	10	127.52	97,170.24
06-06-2011	Purchase	762	10	132.40	100,888.80
07-06-2011	Purchase	3,000	10	131.62	394,860.00
09-06-2011	Purchase	460	10	131.22	60,361.20
10-06-2011	Purchase	1,000	10	131.05	131,050.00
13-06-2011	Purchase	1,500	10	129.60	194,400.00
14-06-2011	Purchase	8,278	10	129.04	1,068,193.12
15-06-2011	Purchase	512	10	128.88	65,986.56
17-06-2011	Purchase	149	10	128.52	19,149.48
17-01-2012	Purchase	80	10	88.88	7,110.40
19-01-2012	Purchase	251	10	90.14	22,625.14
23-01-2012	Purchase	422	10	88.88	37,507.36
15-02-2012	Purchase	338	10	99.39	33,593.82
16-02-2012	Purchase	1,000	10	100.29	100,290.00
17-02-2012	Purchase	1,000	10		

26-03-2015	Bonus	25,536	10	-	-
17-10-2017	Gift	43,700	10	-	-
Total		123,873			

15. Manisha Rashesh Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
2000-01	Purchase	3,302	10	22	71,214.24
2001-02	Purchase	25	10	25	625
22-04-2010	Purchase	8,162	10	111	9,05,003.00
06-11-2013	Purchase	2,400	10	218	5,22,720.00
06-12-2013	Purchase	2,600	10	219	5,68,620.00
17-06-2013	Purchase	1,670	10	211	3,52,437.00
18-06-2013	Purchase	3,330	10	213	7,07,858.00
07-11-2013	Purchase	2,000	10	191	3,81,960.00
26-03-2015	Bonus	24,917	10	-	-
Total		48,406			

16. Mirik Rajendra Gogri

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
09-07-1996	Merger with RCPL	1,36,541	10	4	5,18,527.00
09-07-1996	Merger with RCPL	60,000	10	4	2,27,855.00
24-11-2001	Purchase	32,000	10	20	6,40,000.00
28-05-2002	Purchase	15,000	10	26	3,90,000.00
21-06-2002	Purchase	3,600	10	27	98,568.00
06-09-2002	Purchase	4,000	10	29	1,16,000.00
29-07-2003	Purchase	3,200	10	35	1,12,512.00
30-09-2010	Purchase	6,976	10	136	9,49,575.00
31-10-2010	Purchase	8,024	10	140	11,26,730.00
23-03-2012	Purchase	10,000	10	98	9,84,300.00
27-03-2012	Purchase	3,778	10	100	3,78,858.00
28-03-2012	Purchase	1,222	10	100	1,21,589.00
11-04-2012	Purchase	3,130	10	107	3,36,381.00
12-04-2012	Purchase	1,870	10	110	2,05,569.00
13-04-2012	Purchase	1,000	10	112	1,11,530.00
24-04-2012	Purchase	2,000	10	114	2,27,680.00
27-04-2012	Purchase	1,000	10	115	1,15,050.00
18-04-2013	Purchase	7,000	10	161	11,26,370.00
07-05-2013	Purchase	5,500	10	182	10,01,275.00
17-01-2014	Purchase	11,000	10	201	22,14,410.00
26-03-2015	Bonus	3,14,665	10	-	-
Total		6,31,506			

17. Prakash M. Patil HUF

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
05-03-2013	Purchase	9,361	10	26.00	243,386.00
05-03-2013	Purchase	1,621	10	26.00	42,146.00
02-02-2002	Purchase	712	10	23.00	163,76.00
07-09-1996	Merger with RCIL	600	10	-	-
16-10-2012	Purchase	5,000	10	168.83	844,130.00
18-10-2012	Purchase	2,000	10	165.71	331,419.00
19-12-2012	Purchase	1,700	10	200.50	340,850.00
26-03-2015	Bonus	20,879	10	-	-
Total		41,873			

18. Prakash Moreswar Patil

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
09-07-1996	Bonus	1,022	10	-	-
09-07-1996	Merger RCPL	9,750	10	8.00	78,000.00
26-06-1993	Allotment	4,150	10	40.00	166,000.00
09-07-1996	Bonus	2,075	10	-	-
09-07-1996	Merger RCPL	6,750	10	8.00	54,000.00
09-07-1996	Merger RCPL	10,500	10	36.00	378,000.00
09-07-1996	Merger GTPL	12,187	10	8.00	97,496.00
09-07-1996	Merger RCPL	8,250	10	20.00	165,000.00
09-07-1996	Merger RCPL	12,500	10	36.00	450,000.00
09-07-1996	Merger RCPL	13,500	10	8.00	108,000.00
30-09-1992	Allotment	5,000	10	10.00	50,000.00
18-01-1993	Bonus	5,000	10	-	-
09-07-1996	Bonus	5,000	10	-	-
18-11-1986	Allotment	400	10	10.00	4,000.00
27-01-1988	Allotment	1,200	10	10.00	12,000.00
27-01-1988	Allotment	1,800	10	10.00	18,000.00
30-01-1993	Allotment	12,000	10	40.00	480,000.00
26-06-1993	Allotment	100	10	40.00	4,000.00
26-06-1993	Allotment	100	10	40.00	4,000.00
09-07-1996	Bonus	7,800	10	-	-
09-07-1996	Bonus	123,750	10	-	-
09-07-1996	Merger RCPL	1,350	10	40.00	54,000.00
18-11-1986	Allotment	17,500	10	10.00	175,000.00
27-01-1988	Bonus	17,500	10	-	-
25-06-1992	Bonus	35,000	10	-	-
18-01-1993	Bonus	70,000	10	-	-
09-07-1996	Bonus	10,176	10	-	-
09-07-1996	Merger GTPL	6,596	10	8.00	52,768.00
09-07-1996	Merger MCPL	36,000	10	8.00	288,000.00
09-07-1996	Merger MCPL	89,250	10	8.00	714,000.00
09-07-1996	Merger RCPL	11,600	10	8.00	92,800.00
31-12-1991	Allotment	24,600	10	10.00	246,000.00
25-06-1992	Bonus	24,600	10	-	-
18-01-1993	Bonus	24,600	10	-	-
09-07-1996	Bonus	4,594	10	-	-
20-12-2009	Purchase	98,974	10	52.60	5,206,032.40
13-04-2010	Purchase	20,000	10	107.36	2,147,200.00
13-04-2010	Purchase	5,000	10	106.99	534,950.00
15-04-2010	Purchase	20,000	10	109.16	2,183,200.00
15-04-2010	Purchase	5,000	10	107.85	539,250.00
23-11-2010	Purchase	3,000	10	150.28	450,840.00
24-11-2010	Purchase	5,000	10	150.85	754,250.00
25-11-2010	Purchase	3,000	10	146.89	440,670.00
26-11-2010	Purchase	3,095	10	135.87	420,517.65
29-11-2010	Purchase	2,000	10	135.19	270,380.00
30-11-2010	Purchase	860	10	135.41	116,452.60
01-12-2010	Purchase	583	10	145.87	85,042.21
01-12-2010	Purchase	2,500	10	143.96	359,900.00
03-12-2010	Purchase	3,000	10	146.67	440,010.00
06-12-2010	Purchase	3,500	10	144.11	504,385.00
07-12-2010	Purchase	1,000	10	141.07	141,070.00
07-12-2010	Purchase	2,500	10	143.29	358,225.00
08-12-2010	Purchase	52	10	136.54	7,100.08
09-12-2010	Purchase	1,500	10	135.75	203,625.00
09-12-2010	Purchase	1,000	10	135.54	135,540.00
10-12-2010	Purchase	1,000	10	134.42	134,420.00
13-12-2010	Purchase	2,000	10	134.92	269,840.00
15-12-2010	Purchase	37	10	134.92	4,992.04
16-12-2010	Purchase	2,715	10	136.93	371,764.95
16-12-2010	Purchase	1,579	10	136.74	215,912.46
20-12-2010	Purchase	2,103	10	138.27	290,781.81
20-12-2010	Purchase	100	10	136.47	13,647.00
21-12-2010	Purchase	2,000	10	137.95	275,900.00
21-12-2010	Purchase	5,000	10	137.55	687,750.00
21-12-2010	Purchase	7,870	10	137.56	1,082,597.20
23-12-2010	Purchase	395	10	137.51	54,316.45
12-01-2011	Purchase	738	10	138.66	102,331.08
14-01-2011	Purchase	102	10	138.97	14,174.94

14-01-2011	Purchase	207	10	139.02	28,777.14
17-01-2011	Purchase	910	10	137.78	125,379.80
17-01-2011	Purchase	925	10	138.08	127,724.00
18-01-2011	Purchase	1,000	10	137.95	137,950.00
18-01-2011	Purchase	1,000	10	138.52	138,520.00
18-01-2011	Purchase	3,000	10	138.45	415,350.00
07-02-2011	Purchase	1,000	10	134.95	134,950.00
07-02-2011	Purchase	1,859	10	134.99	250,946.41
08-02-2011	Purchase	500	10	133.10	66,550.00
09-02-2011	Purchase	1,060	10	126.63	134,227.80
09-02-2011	Purchase	1,026	10	127.12	130,425.12
24-02-2011	Purchase	300	10	129.22	38,766.00
24-02-2011	Purchase	250	10	128.52	32,130.00
16-06-2011	Purchase	675	10	128.54	86,764.50
17-06-2011	Purchase	1,121	10	128.63	144,194.23
20-06-2011	Purchase	2,521	10	123.69	311,822.49
28-06-2011	Purchase	1,824	10	128.08	233,617.92
29-06-2011	Purchase	604	10	129.55	78,248.20
30-06-2011	Purchase	5,017	10	130.08	652,611.36
02-08-2011	Purchase	585	10	125.69	73,528.65
05-08-2011	Purchase	1,749	10	124.80	218,275.20
09-08-2011	Purchase	1,656	10	117.40	194,414.40
17-08-2011	Purchase	599	10	117.59	70,436.41
18-08-2011	Purchase	1,784	10	117.94	210,404.96
19-08-2011	Purchase	1,730	10	115.25	199,382.50
23-08-2011	Purchase	2,205	10	114.79	253,111.95
25-08-2011	Purchase	507	10	113.55	57,569.85
26-08-2011	Purchase	1,143	10	113.16	129,341.88
30-08-2011	Purchase	966	10	113.16	109,312.56
04-10-2011	Purchase	1,166	10	44.41	51,782.06
16-11-2011	Purchase	166	10	85.43	14,181.38
22-12-2011	Purchase	1,082	10	75.09	81,247.38
04-06-2012	Purchase	4	10	102.19	408.76
07-06-2012	Purchase	763	10	102.78	78,421.14
11-06-2012	Purchase	1,000	10	105.19	105,190.00
12-06-2012	Purchase	39	10	104.71	4,083.69
23-07-2012	Purchase	1,042	10	119.81	124,842.02
24-07-2012	Purchase	2,881	10	119.69	344,826.89
10-09-2012	Purchase	5,000	10	151.50	757,500.00
18-09-2012	Purchase	1,846	10	152.41	281,348.86
21-09-2012	Purchase	4,037	10	152.70	616,449.90
24-09-2012	Purchase	3,000	10	151.43	454,290.00
03-10-2012	Purchase	2,500	10	154.50	386,250.00
19-10-2012	Purchase	1,901	10	167.95	319,272.95
22-10-2012	Purchase	1,824	10	167.71	305,903.04
05-12-2012	Purchase	1,000	10	214.73	214,730.00

23. Aarti Life Science LLP (formerly known as Rupal Drugs LLP)

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
26-03-2015	Bonus	1,685	10	-	-
	Total	1,685			

24. Seema Harshit Savla

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (₹)
25-06-1992	Bonus	4,191	10	-	-
09-07-1996	Bonus	21,106	10	-	-
14-02-2000	Purchase	2,700	10	31.97	86,319.00
16-02-2000	Purchase	2,000	10	38.16	76,320.00
03-02-2000	Purchase	1,000	10	42.05	42,050.00
01-04-2000	Purchase	500	10	30.85	15,425.00
01-04-2000	Purchase	500	10	32.45	16,225.00
01-04-2000	Purchase	900	10	31.35	28,215.00
01-05-2000	Purchase	1,700	10	23.83	40,511.00
01-06-2000	Purchase	1,000	10	32.21	32,210.00
17-06-2000	Purchase	100	10	26.85	2,685.00
25-07-2000	Purchase	200	10	25.18	5,036.00
20-09-2000	Purchase	133	10	25.50	3,391.50
27-02-2001	Purchase	700	10	21.30	14,910.00
19-07-2001	Purchase	124	10	18.30	2,269.20
19-07-2001	Purchase	800	10	18.25	14,600.00
18-08-2001	Purchase	400	10	17.30	6,920.00
05-10-2001	Purchase	50	10	18.56	928.00
05-10-2001	Purchase	150	10	17.95	2,692.50
01-12-2001	Purchase	100	10	20.90	2,090.00
05-02-2002	Purchase	14,686	10	23.00	337,778.00
05-09-2002	Purchase	7,500	10	29.00	217,500.00
06-03-2002	Purchase	200	10	25.91	5,182.00
19-06-2002	Purchase	2,000	10	39.28	78,560.00
24-06-2003	Purchase	500	10	36.43	18,215.00
09-07-2003	Purchase	250	10	44.45	11,112.50
10-07-2003	Purchase	300	10	41.12	12,336.00
01-08-2003	Purchase	200	10	44.90	8,980.00
02-08-2003	Purchase	9,600	10	35.16	337,536.00
13-08-2003	Purchase	3,428	10	48.50	166,258.00
20-08-2003	Purchase	1,000	10	40.73	40,730.00
22-08-2003	Purchase	600	10	42.24	25,344.00
27-08-2003	Purchase	15	10	50.40	756.00
31-08-2003	Purchase	24,570	10	37.50	921,375.00
31-08-2003	Purchase	1,612	10	37.50	60,450.00
02-09-2003	Purchase	1,500	10	59.09	88,635.00
04-09-2003	Purchase	100	10	57.32	5,732.00
05-09-2003	Purchase	2,000	10	61.09	122,180.00
05-09-2003	Purchase	1,000	10	61.09	61,090.00
05-09-2003	Purchase	1,500	10	61.09	91,635.00
09-09-2003	Purchase	6,559	10	64.00	419,776.00
01-10-2003	Purchase	500	10	79.61	39,805.00
01-10-2003	Purchase	100	10	102.97	10,297.00
03-10-2003	Purchase	300	10	86.00	25,800.00
03-10-2003	Purchase	300	10	86.00	25,800.00
06-10-2003	Purchase	4,800	10	40.00	192,000.00
30-06-2004	Purchase	200	10	80.44	16,088.00
22-09-2004	Purchase	400	10	95.02	38,008.00
23-09-2004	Purchase	100	10	94.02	9,402.00
30-09-2004	Purchase	200	10	104.58	20,916.00
09-10-2004	Purchase	500	10	148.53	74,265.00
03-11-2004	Purchase	11,000	10	106.60	1,172,600.00
03-12-2004	Purchase	300	10	154.20	46,260.00
07-01-2005	Purchase	300	10	154.77	46,431.00
20-01-2005	Purchase	200	10	139.70	27,940.00
27-01-2005	Purchase	150	10	147.23	22,084.50
28-01-2005	Purchase	250	10	149.75	37,437.50
28-02-2005	Purchase	4,000	10	177.87	711,480.00
22-03-2005	Purchase	100	10	138.69	13,869.00
12-04-2007	Purchase	17,650	10	71.45	1,261,092.50
03-10-2007	Purchase	1,478	10	94.00	138,932.00
19-02-2008	Purchase	500	10	64.61	32,305.00
29-02-2008	Purchase	165	10	65.76	10,850.40
29-02-2008	Purchase	100	10	66.11	6,611.00
03-03-2008	Purchase	466	10	65.58	30,560.28
03-03-2008	Purchase	34	10	65.44	2,224.96
11-03-2008	Purchase	400	10	54.57	21,828.00
11-03-2008	Purchase	600	10	55.82	33,492.00
25-03-2008	Purchase	500	10	44.76	22,380.00
16-04-2008	Purchase	500	10	59.70	29,850.00
07-05-2008	Purchase	500	10	57.34	28,670.00
26-05-2008	Purchase	37	10	49.30	1,824.10
28-05-2008	Purchase	11	10	50.00	550.00
29-05-2008	Purchase	452	10	49.21	22,242.92
26-08-2008	Purchase	5,000	10	53.77	268,850.00
15-10-2008	Purchase	100	10	39.77	3,977.00
15-10-2008	Purchase	100	10	39.74	3,974.00
25-03-2009	Purchase	759	10	38.05	28,879.95
25-03-2009	Purchase	604	10	38.26	23,109.04
26-03-2009	Purchase	4,737	10	38.84	183,985.08
26-03-2009	Purchase	1,733	10	39.00	67,587.00
27-03-2009	Purchase	2,870	10	39.27	112,704.90
27-03-2009	Purchase	1,140	10	39.43	44,950.20
30-03-2009	Purchase	4,971	10	37.69	187,356.99
31-03-2009	Purchase	1,294	10	38.14	49,353.16
02-04-2009	Purchase	455	10	39.53	17,986.15
02-04-2009	Purchase	775	10	39.56	30,659.00
06-04-2009	Purchase	502	10	39.27	19,713.54
08-04-2009	Purchase	2	10	39.50	79.00
08-04-2009	Purchase	339	10	40.48	13,722.72
09-04-2009	Purchase	1,011	10	40.76	41,208.36
13-04-2009	Purchase	200	10	43.54	8,708.00
13-04-2009	Purchase	395	10	43.25	17,083.75
15-04-2009	Purchase	5,000	10	45.18	225,900.00
15-04-2009	Purchase	1,800	10	45.36	81,648.00
06-05-2010	Purchase	1,101	10	116.85	128,651.85
07-05-2010	Purchase	4,301	10	114.97	494,485.97
07-05-2010	Purchase	2,000	10	114.53	229,060.00
11-05-2010	Purchase	3,000	10	116.34	349,020.00
12-05-2010	Purchase	3,000	10	116.06	348,180.00
13-05-2010	Purchase	395	10	115.68	45,693.60
14-05-2010	Purchase	1,500	10	116.03	174,045.00
17-05-2010	Purchase	7,000	10	113.50	794,500.00
31-05-2010	Purchase	500	10	121.70	60,850.00
01-06-2010	Purchase	250	10	119.18	29,795.00
02-06-2010	Purchase	3,260	10	119.38	389,178.80
03-06-2010	Purchase	2,500	10	126.55	316,375.00
04-06-2010	Purchase	250	10	124.70	31,175.00
07-06-2010	Purchase	2,156	10	125.57	270,728.92
08-06-2010	Purchase	1,708	10	126.38	215,857.04
09-06-2010	Purchase	5,000	10	127.53	637,650.00
10-06-2010	Purchase	4,000	10	131.25	525,000.00
11-06-2010	Purchase	2,500	10	130.21	325,525.00
11-06-2010	Purchase	1,782	10	130.35	232,283.70
14-06-2010	Purchase	2,500	10	134.56	336,400.00
14-06-2010	Purchase	6,000	10	135.31	811,860.00
17-06-2010	Purchase	4,000	10	134.59	538,360.00
21-06-2010	Purchase	500	10	139.18	69,590.00

21-06-2010	Purchase	2,500	10	139.17	347,925.00
21-06-2010	Purchase	205	10	138.67	28,427.35
22-06-2010	Purchase	1,000	10	138.08	138,080.00
22-06-2010	Purchase	500	10	138.14	69,070.00
22-06-2010	Purchase	150	10	137.49	20,623.50
23-06-2010	Purchase	150	10	136.39	20,458.50
24-06-2010	Purchase	1,649	10	139.11	229,392.39
24-06-2010	Purchase	1,213	10	139.12	168,752.56
24-06-2010	Purchase	5,000	10	139.63	698,150.00
24-06-2010	Purchase	300	10	139.00	41,700.00
25-06-2010	Purchase	2,038	10	136.25	277,677.50
25-06-2010	Purchase	150	10	135.13	20,269.50
25-06-2010	Purchase	3,000	10	135.45	406,350.00
25-06-2010	Purchase	2,500	10	134.71	336,775.00
28-06-2010	Purchase	1,817	10	136.52	248,056.84
28-06-2010	Purchase	1,111	10	135.97	151,062.67
29-06-2010	Purchase	2,500	10	134.91	337,275.00
30-06-2010	Purchase	3,000	10	133.48	400,440.00
08-07-2010	Purchase	4,000	10	137.58	550,320.00
08-07-2010	Purchase	5,000	10	138.23	691,150.00
09-07-2010	Purchase	2,000	10	137.13	274,260.00
22-11-2010	Purchase	532	10	151.63	80,667.16
23-11-2010	Purchase	2,739	10	149.72	410,083.08
24-11-2010	Purchase	1,000	10	151.63	151,630.00
24-11-2010	Purchase	4,000	10	151.44	605,760.00
25-11-2010	Purchase	1,100	10	146.83	161,513.00
25-11-2010	Purchase	1,000	10	146.70	146,700.00
26-11-2010	Purchase	300	10	130.58	39,174.00
26-11-2010	Purchase	100	10	130.18	13,018.00
26-11-2010	Purchase	2,000	10	136.56	273,120.00
29-11-2010	Purchase	2,000	10	134.81	269,620.00
30-11-2010	Purchase	500	10	135.31	67,655.00
01-12-2010	Purchase	51	10	145.41	7,415.91
01-12-2010	Purchase	3,132	10	142.64	446,748.48
02-12-2010	Purchase	3,000	10	147.14	441,420.00
03-12-2010	Purchase	500	10	146.03	73,015.00
03-12-2010	Purchase	4,000	10	145.36	581,440.00
06-12-2010	Purchase	2,000	10	143.97	287,940.00
06-12-2010	Purchase	1,500	10	143.11	214,665.00
07-12-2010	Purchase	1,000	10	142.87	142,870.00
07-12-2010	Purchase	3,500	10	139.32	487,620.00
08-12-2010	Purchase	384	10	137.10	52,646.40
08-12-2010	Purchase	1,822	10	137.47	250,470.34
09-12-2010	Purchase	1,500	10	133.88	200,820.00
09-12-2010	Purchase	5,500	10	135.11	743,105.00
21-12-2010	Purchase	99	10	135.71	13,435.29
05-01-2011	Purchase	100	10	147.77	14,777.00
07-01-2011	Purchase	257	10	143.33	36,835.81
11-01-2011	Purchase	511	10	141.59	72,352.49
12-01-2011	Purchase	100	10	138.66	13,866.00
17-01-2011	Purchase	11	10	139.31	1,532.41
09-02-2011	Purchase	116	10	126.00	14,616.00
10-02-2011	Purchase	200	10	122.69	24,538.00
10-02-2011	Purchase	200	10	122.16	24,432.00
24-02-2011	Purchase	3	10	126.00	378.00
24-02-2011	Purchase	65	10	125.05	8,128.25
05-11-2011	Purchase	7,722	10	113.58	877,064.76
19-10-2012	Purchase	2,500	10	167.69	419,225.00
10-01-2013	Purchase	3,570	10	222.83	795,503.10
20-01-2013	Purchase	731	10	212.25	155,154.75
21-01-2013	Purchase	475	10	214.22	101,754

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

10. Based on our examination, as stated above and according to the information, explanations and written representations provided to us by the Management of the Company, we report that:
- a) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as stated in Annexure A is in accordance with Section 68(2)(c) of the Act;
- b) The Board of Directors of the Company, in their meeting held on 15 March, 2019 have formed their opinion as specified in clause (x) of Schedule I of the Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 15 March, 2019.

RESTRICTION ON USE

12. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Act and the Buyback Regulations, solely to enable the Board of Directors of the Company to include it (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and letter of offer to be filed with Securities & Exchange Board of India, the Stock Exchanges, the Registrar of Companies as required by the Act and the Buyback Regulations, should not be used for any other purpose or by any other person. Accordingly we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior concern in writing. We have no responsibility to update this report for events and circumstances after the date of this report.

For Kirtane & Pandit LLP,
Chartered Accountants,
FRN: 105215W/W100057

Sd/-

Milind Bhawe

Partner

M. No. 047973

Place: Mumbai

Date: 15 March, 2019

Annexure A

(Amount in Lakhs)

Particulars	As at September 30, 2018 (Standalone)	As at September 30, 2018 (Consolidated)
Equity Share Capital- Subscribed and Paid-up	2,358.21	2,358.21
Free Reserves		
Securities Premium Account	NIL	NIL
General Reserve	33.77	33.77
Surplus in Statement of Profit and Loss	43,693.48	45,604.07
TOTAL	46,085.46	47,996.05
Maximum amount permissible for the Buy-back i.e. 10% of total paid up equity capital and free reserves	4,608.55	4,799.60
Amount approved by the Board of Directors for buy-back in the meeting held on 15 March 2019		2,538.90

Unquoted

11. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 11.1. The Board has fixed Friday, March 29, 2019 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders/beneficial owners who are eligible to participate in the Buyback.
- 11.2. In due course, Eligible Sellers will receive a Letter of Offer along with a Tender/Offer Form indicating the entitlement for participating in the Buyback, along with a tender offer form indicating the entitlement of the Eligible Sellers for participating in the Buyback. Even if Eligible Sellers does not receive the Letter of Offer along with a tender offer form, the Eligible Sellers may participate and tender shares in the Buyback
- 11.3. The Equity Shares to be bought back as part of the Buyback are divided in two categories:
- a. Reserved category for Small Shareholders (defined hereinafter); and
- b. General category for all other Eligible Sellers.
- 11.4. As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE, where the highest trading volume is recorded in respect of Equity Shares as on Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs).
- 11.5. In accordance with proviso to Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 11.6. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Seller, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Seller will be calculated based on the number of Equity Shares held by the respective Eligible Seller as on the record date and the ratio of the Buyback applicable in the category to which such Eligible Seller belongs. The final number of Equity Shares that the Company will purchase from each Eligible Sellers will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Sellers.
- 11.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Seller in that category, and thereafter from Eligible Seller who have tendered over and above their entitlement in other category.
- 11.8. The participation of the Eligible Sellers in the Buyback is voluntary. Eligible Sellers may also tender a part of their entitlement. Eligible Sellers also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Sellers, if any. If the Buyback entitlement for any Eligible Seller is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback.
- 11.9. The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Seller cannot exceed the number of Equity Shares held as on the Record Date.
- 11.10. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buyback offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

- 11.11. Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder, if sequence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder.

- 11.12. Detailed instructions for participation in the Buyback as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Sellers.

12. PROCESS AND METHODOLOGY FOR THE BUYBACK

- 12.1. The Buyback is open to all Eligible Sellers of the Company, holding Equity Shares either in physical and/or demat form on the Record Date (subject to provisions of paragraph 12.7 and 12.8 of this Public Announcement).
- 12.2. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 12.3. For implementation of the Buyback, the Company has appointed Ghalla Bhansali Stock Brokers Private Limited as the registered broker to the Company ("**Company's Broker**") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Ghalla Bhansali Stock Brokers Private Limited
Address: Devansh, 133 D.S.P Road, Dadar (East), Mumbai - 400 014
Tel. No.: +91 22 4049 7000/200/2414 7000/2415 7000
Contact Person: Mr. Paresh Visharia
Email: pareshv@ghallabhansali.com; Website: www.ghallabhansali.com
SEBI Registration Number: NSE-CM-INB230957033; BSE-CM-INB010957034
Corporate Identity Number: U67120MH1996PTC100233

- 12.4. The Company will request BSE to provide the separate acquisition window to facilitate placing of sell orders by Eligible Sellers who wish to tender their Equity Shares in the Buyback.
- 12.5. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company's Broker.
- 12.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Sellers through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("**Seller Member(s)**") can enter orders for demat shares as well as physical shares.

12.7. Procedure to be followed by Eligible Sellers holding Equity Shares in the dematerialised form:

- a. Eligible Sellers who desire to tender their Equity Shares in the electronic/dematized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
- b. The Seller Member would be required to place an order/bid on behalf of the Eligible Sellers who wish to tender Equity Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the concerned Seller Member would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ("**Clearing Corporation**"), by using the settlement number and the procedure prescribed by the Clearing Corporation. This shall be validated at the time of order/bid entry.
- c. The details of the special account shall be informed in the issue opening circular that will be issued by BSE or Indian Clearing Corporation Limited.
- d. For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- e. Upon placing the order, the Seller Member shall provide transaction registration slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Seller. TRS will contain details of order submitted like bid ID No., DP ID, client ID, no. of Equity Shares tendered, etc.

12.8. Procedure to be followed by Eligible Sellers holding Equity Shares in the Physical form:

- a. As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from December 5, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository ("**LODR Amendment**"). Further, as per the press release dated December 3, 2018 issued by SEBI ("**Press Release**"), the deadline for effecting the transfer of securities in dematerialised form only has been extended to April 1, 2019. Therefore, transfers of securities on or after April 1, 2019 or such extended date as may be notified by SEBI ("**Physical Transfer Cut-off Date**") shall not be processed unless the securities are held in the dematerialised form with a depository. In this regard, Public Shareholders holding Equity Shares in physical form may check the website of SEBI (www.sebi.gov.in) or consult the concerned depository participant.

However, should the acceptance of tendered shares be undertaken before the Physical Transfer Cut-off Date or if SEBI notifies further extension of the Physical Transfer Cut-off Date, the procedure for tendering to be followed by Eligible Shareholders holding Equity Shares in the Physical form is as detailed below.

- b. Eligible Sellers who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid Form SH 4 (transfer form) duly filled and signed by the Eligible Seller (in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the Eligible Seller's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Seller has undergone a change from the address registered in the Register of Members of the Company, the Eligible Sellers would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- c. Based on these documents, the concerned Seller Member shall place a bid on behalf of the Eligible Sellers holding Equity Shares in physical form and who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Seller. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- d. The Seller Member/Eligible Seller has to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited ("**Registrar**") (at the address mentioned at Clause 15 below or the collection centre of the Registrar details of which will be included in the Letter of Offer) within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as "**Aarti Drugs Buyback Offer 2019**". One copy of the TRS will be retained by

Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Seller.

- e. Eligible Sellers holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.
- 12.9. Modification/cancellation of orders will be allowed during the tendering period of the Buyback.
- 12.10. The cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

13. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

- a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- b. The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Sellers. If any Eligible Seller's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Sellers will be transferred to the concerned Seller Members' for onward transfer to the such Eligible Seller.
- c. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("**Special Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- d. The Eligible Sellers will have to ensure that they keep the depository participant ("**DP**") account active and unlocked to receive credit in case of return of Equity Shares, due to rejection or due to non - acceptance.
- e. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Sellers would be returned to the Seller Member by Clearing Corporation in payout. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Sellers holding Equity Shares in the Physical form.
- f. The Seller Member would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- g. Eligible Sellers who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Seller from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Sellers.
- h. The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

14. COMPLIANCE OFFICER

Investors may contact the Compliance Officer appointed for buy back for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Adhish P. Patil

Chief Financial Officer & Compliance Officer

Mahendra Industrial Estate, Ground Floor, Plot No. 109- D,

Road No. 29, Sion (East), Mumbai 400022

Tel. No.: 022 - 2404 8199; Fax: 022 - 2407 3462

Email: investorrelations@aartidrugs.com; Website: www.aartidrugs.co.in.

15. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park L.B.S. Marg, Vikhroli (W), Mumbai - 400 083
Tel. No.: +91 22 4918 6200; Fax: +91 22 491869 6195
Contact person: Mr. Sumeet Deshpande
Email: aartidrugs.buyback2019@linkintime.co.in
Website: www.linkintime.co.in
SEBI Registration Number: INR000004058
CIN: U67190MH1999PTC118368

16. MANAGER TO THE BUYBACK

INGA ADVISORS PRIVATE LIMITED
1229, Hubtown Solaris, N.S. Phadke Marg,
Opp. Telli Galli, Andheri (East), Mumbai - 400069
Tel. No.: 022 2681 6003, Fax No.: 022 2681 6020
Contact Person: Kavita Shah
Email: kavita@ingaadvisors.com
Website: www.ingaadvisors.com
SEBI Registration No: INM000012573
CIN: U74140MH2007PTC168130

17. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for the information contained in this Public Announcement and confirms that such document 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/-	Sd/-	Sd/-
Harshit M. Savla	Harit P. Shah	Adhish P. Patil
Joint Managing Director	Whole Time Director	Chief Financial Officer & Compliance Officer

Date : March 18, 2019

Place : Mumbai

PRESSMAN