

To,

Aarti Drugs Limited, Plot No 198, MIDC, Tarapurtal. Palghar Village Pamtermbhi, Thane, Maharashtra, India, 401506	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir / Madam,

**Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
(‘Takeover Reporting’).**

DSP Trustee Private Limited (‘DSPTPL’) is the Trustee for the schemes launched by DSP Mutual Fund (‘DSPMF’) and DSP Alternative Investment Fund (‘DSPAIF’), for which DSP Asset Managers Private Limited acts as Investment Manager. Further, DSP Asset Managers Private Limited manages DSP Global Funds ICAV. DSPMF, DSPAIF, and DSP Global Funds ICAV, collectively fall within the meaning of person acting in concert.

DSPTPL had in past vide its letter dated January 04, 2024 reported the increase of holding across various schemes of DSPMF beyond 5% of the paid up capital of the Aarti Drugs Limited (‘Company’) in accordance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (‘Regulations’).

Further, as per Regulation 29(2) of the Regulations, if there has been any change in such holdings from the last disclosure made under sub-regulation (1) and such change results in increase/decrease exceeding two per cent of total shareholding or voting rights in the target company, needs to be disclosed.

One scheme of DSPMF viz. DSP Small Cap has bought 19,575 shares of the Company on March 21, 2025 due to which the shareholding in the Company has increased to 7.04% of the paid-up capital of the Company. i.e. change of more than 2% since it was last reported.

Since post allotment the holding has increased beyond 2%, we enclose herewith the report under 29(2) of Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Annexure I**).

We trust you find the above in order.

Thanking you,

Sincerely,

For DSP Trustee Private Limited



Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP Asset Managers Private Limited
March 25, 2025