

Ref: ADL/SE/2024-25/128
February 4, 2025

To,
Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE CODE: 524348

To,
Listing/ Compliance Department
National Stock Exchange of India Limited,
“Exchange Plaza”, Plot No. C/1,
G Block Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

**Sub: Entering into Share Subscription and Shareholders’
Agreement for Power Purchase**

**Ref: Announcement dated February 3, 2025 regarding Disclosure
under Regulation 30 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

With reference to the query raised by BSE Limited through email dated February 4, 2025 regarding “*Date of Share Subscription and Shareholders’ Agreement not given.*” with respect to announcement bearing reference no. ADL/SE/2024-25/127 dated February 3, 2025, we are herewith submitting the revised disclosure in line with query raised by BSE Limited.

This is to inform you that the Company has on **Monday, February 3, 2025**, entered into a “Share Subscription and Shareholders’ Agreement” with “Prozeal Green Power Private Limited” and “Pro-Zeal Green Power Nine Private Limited”. This transaction entails acquisition of 26.25% Equity Shares/ Voting Rights and Compulsory Convertible Debentures by the Company in “Pro-Zeal Green Power Nine Private Limited” - a Special Purpose Vehicle (“SPV”) formed for developing, constructing, operating and maintaining a 24.40 MWp (19.36 MW) solar power plant exclusively to cater the Company’s power requirement partly. This is in line with the Company’s commitment towards procuring power through renewable resources.

The detailed disclosures as required under SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure-A.

This is for your information and record.

Thanking you,

Yours faithfully,

FOR AARTI DRUGS LIMITED

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



Annexure-A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Pro-Zeal Green Power Nine Private Limited (CIN: U35105GJ2025PTC157625) Turnover: Nil
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Prozeal Green Power Private Limited is a Wholly Owned Subsidiary of Prozeal Green Energy Limited, wherein our Promoter, Shri Chandrakant V. Gogri is the Director and Shareholder. Prozeal Green Power Private Limited is a shareholder in SPV i.e. Pro-Zeal Green Power Nine Private Limited along with Aarti Drugs Limited. The transaction is being carried out at arm's length basis.
3	Industry to which the entity being acquired belongs	Generation and Transmission of Renewable Energy (Solar Power).
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To meet the green energy needs and optimise energy costs, the Company will acquire 26.25% equity stake in SPV as per Electricity Laws. The solar power generated by the SPV will be supplied to the Company (Aarti Drugs Limited) for its captive consumption.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Within 30 days from the execution of Share Subscription and Shareholders' Agreement
7	Consideration- whether cash consideration or share swap or any other form and details of the same	Investment of Rs. 6,30,000 by way of subscription to 63000 Equity Shares of Rs. 10 each of Pro-Zeal Green Power Nine Private Limited. In addition to above, the Company shall also invest Rs. 7,98,90,000 in Compulsory Convertible Debentures in phased manner.



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel .: 022-2407 2249 / 2401 9025 (30 Lines)
Fax.: 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 8,05,20,000 (Rupees Eight Crore Five Lakhs Twenty Thousand only)
9	Percentage of shareholding / control acquired and / or number of shares acquired	63000 Equity Shares of Rs. 10 each which represents 26.25% of the Equity Share Capital of Pro-Zeal Green Power Nine Private Limited (SPV).
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>The SPV is formed for developing, constructing, operating and maintaining a solar power plant exclusively to cater the Company's power requirement partly.</p> <p>Date of Incorporation: January 2, 2025</p> <p>History of last 3 years turnover: Not applicable</p> <p>Country: SPV is incorporated in India</p>

Yours faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE

COMPANY SECRETARY & COMPLIANCE OFFICER

ICSI M. No.: F12932