

**Ref: ADL/SE/2024-25/76**  
**September 20, 2024**

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: Change in Directorate**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Shareholders of the Company at the 39<sup>th</sup> Annual General Meeting (“AGM”) held on **Friday, September 20, 2024**, have inter-alia approved the following changes in Directorate:

1. Appointment of Shri Narendra Jagannath Salvi (DIN: 00299202), who was liable to retire by rotation and being eligible, offered himself for re-appointment.
2. Re-appointment of Shri Ankit Vikram Paleja (DIN: 06975564) as an Independent Director for the second term of five years with effect from October 13, 2024.
3. Re-appointment of Shri Bhaskar Narayan Thorat (DIN: 01293824) as an Independent Director for the second term of five years with effect from May 09, 2025.
4. Re-appointment of Smt. Neha Rajen Gada (DIN: 01642373) as an Independent Director for the second term of three years with effect from May 09, 2025.

They are not debarred from accessing capital markets and /or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority. The Independent Directors aforementioned are not related to the Promoters or Promoter Group. They fulfil the criteria of independence as required under the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (LODR) Regulations, 2015.

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as **Annexure**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**FOR AARTI DRUGS LIMITED**

RUSHIKESH DEOLE  
**COMPANY SECRETARY**  
ICSI M. No.: F12932

### Annexure

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as under:

Sr. No.	Particulars	Shri Narendra J. Salvi (DIN: 00299202)	Shri Ankit V. Paleja (DIN: 06975564)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Reappointment as Non-executive director liable to retire by rotation.	His first term is completing on October 12, 2024. On the basis of recommendation of the Board of Directors, shareholders in the AGM have approved his re-appointment.
2.	Date of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment	Re-appointed w.e.f September 20, 2024 and shall be liable to retire by rotation.	Re-appointment is for the second term of 5 (five) years with effect from October 13, 2024.
3.	Brief profile	Shri Narendra J. Salvi has over 37 years of expertise in the API industry. He also serves as the Managing Director of Aarti Pharmalabs Limited, where he oversees the operation, projects, regulator compliances and sustainability initiatives.	Shri Ankit Vikram Paleja is a qualified lawyer. He holds a double degree of Bachelor in Legal Science and Bachelor of Law. With around 17 years of work experience, he is presently Partner in the law firm Crawford Bayley & Co. (Advocates & Solicitors). In the year 2018, he has been awarded the Under 40 Rising Star Award by Legal Era.
4.	Disclosure of relationships between Directors	None	None

<b>Sr. No</b>	<b>Particulars</b>	<b>Shri Bhaskar N. Thorat (DIN: 01293824)</b>	<b>Smt. Neha R. Gada (DIN: 01642373)</b>
1.	Reason for change viz. <del>appointment,</del> re-appointment, <del>resignation, removal,</del> <del>death or otherwise</del>	His first term is completing on May 8, 2025. On the basis of recommendation of the Board of Directors, shareholders in the AGM have approved his re-appointment.	Her first term is completing on May 8, 2025. On the basis of recommendation of the Board of Directors, shareholders in the AGM have approved her re-appointment.
2.	Date of <del>appointment</del> / re-appointment / <del>cessation</del> (as applicable) & term of <del>appointment</del> / re-appointment	Re-appointment is for the second term of 5 (five) years with effect from May 9, 2025.	Re-appointment is for the second term of 3 (three) years with effect from May 9, 2025.
3.	Brief profile	Shri Bhaskar N. Thorat holds the degree of M.Chem.Engg. and Ph.D in Chemical Engineering from Institute of Chemical Technology (formerly known as UDCT). He is a Senior Professor of Chemical Engineering at Institute of Chemical Technology, Mumbai. He has been recognised by many awards and honours. He has more than 100 research publications in reputed international journals.	Smt. Neha R. Gada is a Chartered Accountant and Insolvency Professional. She has an experience of over 22 years in compliance pertaining to Securities Laws. She is a founder of N R Gada and Associates, Chartered Accountants. She also serves as an Independent Director of various listed Companies.
4.	Disclosure of relationships between Directors	None	None

**FOR AARTI DRUGS LIMITED**

RUSHIKESH DEOLE  
**COMPANY SECRETARY**  
 ICSI M. No.: F12932