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

Ref: ADL/SE/2026-27/28
July 31, 2026

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,

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

Sub: Change to the Directorate and Composition of Committee

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. **Friday, July 31, 2026,** *inter-alia*, considered and approved the following:

A) Retirement of Shri Prakash M. Patil, Chairman, Managing Director and Chief Executive Officer (CEO) of the Company with effect from the close of business hours on September 30, 2026.

Pursuant to the approval of the shareholders in the Annual General Meeting dated September 4, 2021, the current term of Shri Prakash M. Patil is scheduled to expire on May 31, 2027. In his communication to the Board, he expressed his desire to resign on ground of his intention to get early retirement. This is in view of his belief that it’s an appropriate time for an orderly leadership transition.

Shri Prakash M. Patil has been associated with the Company since inception and has served as its Chairman since 2014. Under his visionary leadership, the Company achieved significant milestones, strengthened its market position and created enduring value for all stakeholders.

The Board accepted his request with deep appreciation and gratitude for his visionary leadership, unwavering commitment and invaluable contribution to the Company over the years and wished him good health, happiness and success in his future endeavours. Further, the Board requested him to continue his association with the Company for the purpose of providing guidance, strategic support and smooth transition.

B) Shri Rashesh C. Gogri (DIN: 00066291) as the Chairman of the Company with effect from October 1, 2026.

Shri Rashesh C. Gogri has been associated with the Company as the Managing Director since September 2014. During his tenure, he has provided visionary leadership and strategic direction, playing a pivotal role in the Company's growth and market development. In recognition of his contributions and as part of the Company's leadership transition, on the basis of the recommendation of Nomination and Remuneration Committee, the Board has elevated him to the position of Chairman of the Company, in addition to his existing role as Managing Director.

C) Shri Adhish P. Patil (DIN: 02629496) as the Managing Director for a period of 5 (five) years with effect from October 1, 2026.

Shri Adhish P. Patil has been associated with the Company as Chief Financial Officer since April 2014 and has played a pivotal role in the Company's growth and operational excellence over the years. During his tenure, he has been instrumental in leading the Company's finance, technical and commercial functions, demonstrating strong leadership and strategic vision.

In recognition of his significant contributions and as a part of Company's leadership transition, on the basis of the recommendation of Nomination and Remuneration Committee, the Board of Directors has approved his appointment as the Managing Director with effect from October 1, 2026. Further, his appointment as the Managing Director is subject to approval of the shareholders of the Company in an ensuing Annual General Meeting.

D) Appointment/ Re-appointment of Executive Directors and Independent Directors of the Company on the basis of the recommendation of Nomination and Remuneration Committee and subject to the approval of the Shareholders of the Company in an ensuing Annual General Meeting:

a. Appointment of Shri Nilesh B. Patil (DIN: 08616943) as Whole-time Director of the Company, liable to retire by rotation, with effect from the conclusion of the ensuing Annual General Meeting of the Company for period of 5 (five) years, in place of Shri Uday M. Patil (DIN: 01186406), who retires by rotation at the ensuing Annual General Meeting and has not offered himself for re-appointment as a Director of the Company.

   Shri Uday M. Patil has been associated with the Company for more than 25 years. The Board accepted the request of Shri Uday M. Patil for his retirement and placed on record its deep appreciation for his significant contribution to the growth of the Company and wished him good health and success in all his future endeavours.

b. Re-appointment of Shri Harshit M. Savla (DIN: 00005340) as the Joint Managing Director of the Company, liable to retire by rotation, for a further period of 5 (five) years with effect from June 1, 2027.

c. Re-appointment of Shri Harit P. Shah (DIN: 00005501) as the Whole-time Director of the Company, liable to retire by rotation, for a further period of 5 (five) years with effect from June 1, 2027.

d. Re-appointment of Shri Hasmukh B. Dedhia (DIN: 07510925) as an Independent Director of the Company for the second term of 5 (five) years with effect from March 29, 2027.

e. Re-appointment of Shri Ajit E. Venugopalan (DIN: 09439069) as an Independent Director of the Company for the second term of 5 (five) years with effect from March 29, 2027.

f. Re-appointment of Shri Sandeep M. Joshi (DIN: 00516409) as an Independent Director of the Company for the second term of 5 (five) years with effect from March 29, 2027.

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Pursuant to BSE circular with ref No. LIST/COMP/14/2018-19 and the NSE with ref No NSE/CM/2018/24 dated June 20, 2018 this is to confirm that None of the above mentioned persons are debarred from holding the office of a Director pursuant to any Order of SEBI or any other such authority.

Shri Harshit M. Savla is a promoter and, Shri Rashesh C. Gogri and Shri Adhish P. Patil are persons belonging to the Promoter Group of the Company.

Further, the Independent Directors fulfills the criteria of Independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations and related SEBI circulars.

The required details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith in **Annexure - A.**

E) Re-constitution of Committees of the Board of Directors

In view of the above cessations and appointments, the Board approved reconstitution of the committees with effect from October 1, 2026 as follows:

a. Audit Committee:

Shri Hasmukh B. Dedhia	Independent Director, Chairman
Shri Ankit V. Paleja	Independent Director, Member
Smt Neha R. Gada	Independent Director, Member
Shri Ajit E. Venugopalan	Independent Director, Member
Shri Rashesh C. Gogri	Managing Director, Member
Shri Adhish P. Patil*	Managing Director, Member

b. Nomination and Remuneration Committee:

Smt Neha R. Gada	Independent Director, Chairperson
Shri Bhaskar N. Thorat	Independent Director, Member
Shri Ankit V. Paleja	Independent Director, Member
Shri Rashesh C. Gogri	Managing Director, Member

c. Risk Management Committee:

Shri Rashesh C. Gogri	Managing Director, Chairman
Shri Adhish P. Patil*	Managing Director, Member
Shri Harshit M. Savla	Jt. Managing Director, Member
Shri Harit P. Shah	Executive Director, Member
Shri Narendra J. Salvi	Non-executive Director, Member
Shri Nilesh B. Patil*	Executive Director, Member
Shri Ankit V. Paleja	Independent Director, Member
Shri Bhaskar N. Thorat	Independent Director, Member
Shri Dhanaji L. Kakade	Vice President- Technical, Member

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d. Corporate Social Responsibility Committee

Shri Bhaskar N. Thorat	Independent Director, Chairman
Shri Adhish P. Patil*	Managing Director, Member
Shri Rashesh C. Gogri	Managing Director, Member

e. Finance and Investment Committee

Shri Rashesh C. Gogri	Managing Director, Chairman
Shri Adhish P. Patil*	Managing Director, Member
Shri Harshit M. Savla	Jt. Managing Director, Member
Shri Harit P. Shah	Executive Director, Member
Shri Nilesh B. Patil*	Executive Director, Member

*subject to the approval of shareholders for appointment of Shri Adhish P. Patil as Managing Director and Shri Nilesh B. Patil as Whole-time Director

The Meeting of the Board of Directors commenced at 2:30 PM and concluded at 5:20 PM.

Kindly take the same on record.
Thanking you

Yours faithfully,
FOR AARTI DRUGS LIMITED

RUSHIKESH VIVEK DEOLE

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

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Annexure – A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Shri Rashesh C. Gogri (DIN: 00066291)	Shri Adhish P. Patil (DIN: 02629496)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Pursuant to the approval of the shareholders in the Annual General Meeting dated September 4, 2021, the current term of Shri Prakash M. Patil is scheduled to expire on May 31, 2027. In his communication to the Board, he expressed his desire to resign on ground of his intention to get early retirement. This is in view of his belief that it's an appropriate time for an orderly leadership transition. Shri Rashesh C. Gogri has been associated with the Company as the Managing Director since September 2014. During his tenure, he has provided visionary leadership and strategic direction, playing a pivotal role in the Company's growth and market development. In recognition of his contributions and as part of the Company's leadership transition, on the basis of the recommendation of Nomination and Remuneration Committee, the Board has elevated him to the position of Chairman of the Company, in addition to his existing role as Managing Director.	Pursuant to the approval of the shareholders in the Annual General Meeting dated September 4, 2021, the current term of Shri Prakash M. Patil is scheduled to expire on May 31, 2027. In his communication to the Board, he expressed his desire to resign on ground of his intention to get early retirement. This is in view of his belief that it's an appropriate time for an orderly leadership transition. Shri Adhish P. Patil has been associated with the Company as Chief Financial Officer since April 2014 and has played a pivotal role in the Company's growth and operational excellence over the years. During his tenure, he has been instrumental in leading the Company's finance, technical and commercial functions, demonstrating strong leadership and strategic vision. In recognition of his significant contributions and as a part of Company's leadership transition, on the basis of the recommendation of Nomination and Remuneration Committee, the Board of Directors has approved his appointment as the Managing Director with effect from October 1, 2026.
2.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The Board has elevated Shri Rashesh C. Gogri to the position of Chairman of the Company, in addition to his existing role as Managing Director with effect from October 1, 2026.	Shri Adhish P. Patil has been appointed as Managing Director with effect from October 1, 2026 for the period of five years. His appointment as Managing Director is subject to approval of the Shareholders in an ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment);	NA	Shri Adhish P. Patil is a proven leader with 21 years of experience in Manufacturing Operations, Finance, Investor Relations, Regulatory

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			Compliance, Consulting, Systems Engineering and Information Technology for the Pharmaceutical and Consulting industries. He has a Bachelor of Engineering (IT) degree from Mumbai University. He is a gold medallist from the University of Florida's Warrington College of Business Administration with an MBA in Finance and Marketing. He has managed production efficiencies, projects, financial operations, ERP implementation, automations for regulatory compliances for a publicly traded pharmaceutical Company. He also has experience in company operations and project management.
4.	disclosure of relationships between directors (in case of appointment of a director).	None	Shri Adhish P. Patil is the son of present Chairman and Managing Director of the Company, Shri Prakash P. Patil.

Sr. No.	Particulars	Shri Nilesh B. Patil (DIN: 08616943)	Shri Harshit M. Savla (DIN: 00005340)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Shri Nilesh B. Patil has been appointed as Whole-time Director of the Company, liable to retire by rotation, with effect from the conclusion of the ensuing Annual General Meeting of the Company for period of 5 (five) years, in place of Shri Uday M. Patil (DIN: 01186406), who retires by rotation at the ensuing Annual General Meeting and has not offered himself for re-appointment as a Director of the Company.	The existing terms of Shri Harshit M. Savla as Jt. Manging Director shall be completed on May 31, 2027.
2.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Appointment of Shri Nilesh B. Patil as Whole-time Director shall be effective from the conclusion of the ensuing Annual General Meeting. His appointment is subject to approval of the Shareholders in an ensuing Annual General Meeting.	Re-appointment of Shri Harshit M. Savla as the Jt. Managing Director of the Company for a further period of 5 (five) year shall be effective from June 1, 2027. His re-appointment as Jt. Managing Director is subject to approval of the Shareholders in an ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment);	Shri Nilesh B. Patil has been associated with the Company for over 33 years. He holds a Bachelor of Commerce (B.Com.) degree and an MBA in Human Resource Management (HRM).	NA

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		He oversees the Company's warehouse operations, liaison with various statutory and regulatory authorities, and general factory administration.	
4.	disclosure of relationships between directors (in case of appointment of a director).	None	None

Sr. No.	Particulars	Shri Harit P. Shah (DIN: 00005501)	Shri Hasmukh B. Dedhia (DIN: 07510925)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The existing terms of Shri Harit P. Shah as Whole-time Director shall be completed on May 31, 2027.	The existing terms of Shri Hasmukh B. Dedhia as Independent Director shall be completed on March 28, 2027.
2.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment of Shri Harit P. Shah as the Whole-time Director of the Company for a further period of 5 (five) year shall be effective from June 1, 2027. His re-appointment is subject to approval of the Shareholders in an ensuing Annual General Meeting.	Re-appointment as an Independent Director for a second term of 5 years shall be effective from March 29, 2027. His re-appointment is subject to approval of the Shareholders in an ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment);	NA	NA
4.	disclosure of relationships between directors (in case of appointment of a director).	None	None

Sr. No.	Particulars	Shri Ajit E. Venugopalan (DIN: 09439069	Shri Sandeep M. Joshi (DIN: 00516409)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The existing terms of Shri Ajit E. Venugopalan as Independent Director shall be completed on March 28, 2027.	The existing terms of Shri Sandeep M. Joshi as Independent Director shall be completed on March 28, 2027.
2.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment as an Independent Director for a second term of 5 years shall be effective from March 29, 2027. His re-appointment is subject to approval of the Shareholders in an ensuing Annual General Meeting.	Re-appointment as an Independent Director for a second term of 5 years shall be effective from March 29, 2027. His re-appointment is subject to approval of the Shareholders in an ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment);	NA	NA

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4.	disclosure of relationships between directors (in case of appointment of a director).	None	None