



**DRUGS & PHARMACEUTICALS LTD.**

**MANUFACTURER OF  
BULK DRUGS &  
IMPORTERS OF  
SOLVENTS & CHEMICALS**

H.O: 203/4 SAHAKAR BHAVAN, 340/48 N.N STREET, MUMBAI-400009 ☎ : (022) 23455543 Email: [corporate@aareydrugs.com](mailto:corporate@aareydrugs.com)  
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: [info@aareydrugs.com](mailto:info@aareydrugs.com)  
CIN:L99999MH1990PLC056538

**Date: 5<sup>th</sup> October, 2026**

To,

|                                                                                                                                                      |                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>The Manager,<br>Corporate Service Department<br>P.J. Towers, Dalal Street,<br>Mumbai- 400 001<br><br><b>Scrip Code: 524412</b> | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza<br>Bandra Kurla Complex,<br>Bandra (E),<br>Mumbai – 400051<br><br><b>NSE Symbol: AAREYDRUGS</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Subject: Disclosure on Voting Results along with Consolidated Scrutinizer's Report of 36<sup>th</sup> Annual General Meeting of Aarey Drugs & Pharmaceuticals Ltd held on Wednesday, 30<sup>th</sup> September, 2026.**

Dear Sir/Ma'am,

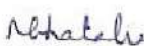
Pursuant to the Regulation 44(3) of the SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, please find attached herewith the Voting Results along with Consolidated Scrutinizer's Report on the resolutions passed at the 36<sup>th</sup> Annual General Meeting of Aarey Drugs and Pharmaceuticals Limited held on Wednesday, 30<sup>th</sup> September, 2026.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

**For Aarey Drugs and Pharmaceuticals Limited**

  
**Nimit Ghatalia**  
**Director**  
**DIN: 07069841**



# Virendra Bhatt

Company Secretary

Office :

Office No.: 03, A Wing, 9th Floor,  
Pinnacle Corporate Park,  
BKC CST Link Rd., MMRDA Area,  
Bandra Kurla Complex,  
Bandra East, Mumbai - 400 051

Tel.: 022 - 2652 9367 / 68

Mobile No.: +91 98200 48670

Email : bhattvirendra1945@yahoo.co.in

## Consolidated Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]*

To,  
The Chairman  
**Aarey Drugs and Pharmaceuticals Limited,**  
E-34, M.I.D.C., Tarapur, Boisar,  
Thane - 401506, Maharashtra, India.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting (prior to the AGM) and e-voting (during the course of the AGM) conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 36<sup>th</sup> (Thirty Sixth) Annual General Meeting of the Members of Aarey Drugs & Pharmaceuticals Limited held on Wednesday, 30<sup>th</sup> September, 2026 at 03:00 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').**

I, Virendra G. Bhatt, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of **Aarey Drugs & Pharmaceuticals Limited** (CIN: L99999MH1990PLC056538) pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct and scrutinize the entire e-voting process (remote e-voting & e-voting) in a fair and transparent manner in respect of the below mentioned resolutions proposed at the Thirty Sixth Annual General Meeting ("AGM") of Aarey Drugs & Pharmaceuticals Limited on Wednesday, 30<sup>th</sup> September, 2026 at 03:00 p.m. (IST) through VC / OAVM.



The notice dated 05<sup>th</sup> September, 2026, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023, and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023, and September 19, 2024, respectively ("MCA Circulars"), and the Securities and Exchange Board of India ("SEBI") also, vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars").

The Company had availed the e-voting facility offered by MUFG Intime India Private Limited (formerly Known as Link Intime India Private Limited) for conducting e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Sunday, 27<sup>th</sup> September, 2026 at 9:00 a.m. (IST) and ended on Tuesday, 29<sup>th</sup> September, 2026 at 5:00 p.m. (IST) and the MUFG Intime e-voting platform was disabled thereafter.

The Company had also provided e-voting facility during the course of AGM, to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the "cut-off" date 23<sup>rd</sup>, September, 2026 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting, the report on e-voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting and e-voting prior to and during the AGM respectively and votes cast therein based on the data downloaded from the MUFG Intime e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.



I now submit my consolidated report as under on the result of the remote e-voting (prior to AGM) and e-voting (during the course of AGM) in respect of the said resolutions.

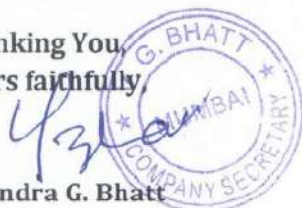
| Item No. of the Notice<br>(i)                                                                                                                                                                                                                                                  | Total Valid Votes | Votes in favour of the resolution |                                                                                       | Votes against the resolution |                                                                                     | Invalid votes Nos. (due to lack of proper authorization) Nos. (vi) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------------------------|---------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                |                   | No. of valid Votes<br>(ii)        | As a % of total number of valid votes (in Favour and Against)<br>(iii=ii/(ii+iv)*100) | No. of valid Votes<br>(iv)   | As a % of total number of valid votes (in Favour and Against)<br>(v=iv/(ii+iv)*100) |                                                                    |
| <b>Item No. 1 -</b><br><br>To receive, consider and adopt the audited financial statement of the company for the year ended 31 <sup>st</sup> March, 2026, the balance sheet as on that date and the reports of Directors and Auditors thereon.<br><b>(Ordinary Resolution)</b> | 9640259           | 9640253                           | 99.9999%                                                                              | 6                            | 0.0001%                                                                             | 0                                                                  |



|                                                                                                                                                                                                  |         |         |          |   |         |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|----------|---|---------|----------|
| <b>Item No. 2 -</b><br>To appoint a Director in place of Mrs. Bina Ghatalia (DIN:01471745), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution) | 9640259 | 9640253 | 99.9999% | 6 | 0.0001% | 0        |
| <b>Item No. 3 -</b><br>Approval of related party transactions. (Ordinary Resolution)                                                                                                             | 957816  | 957810  | 99.9994% | 6 | 0.0006% | 8682443* |

*\*For Item Number 3, votes of Promoter and Promoter group are considered to be invalid as it is an approval for related party transactions.*

Thanking You,  
Yours faithfully



**Virendra G. Bhatt**  
Practicing Company Secretary  
ACS No.: 1157 / COP No.: 124  
Peer Review Cert. No.: 6489/2025

Date: 03<sup>th</sup> October, 2026  
Place: Mumbai  
UDIN: A001157H001717256

Counter Signed by:  
For Aarey Drugs and Pharmaceuticals Limited



*Mhatalia*  
**Mihir Ghatalia**  
Chairman & Managing Director  
DIN: 00581005

| General information about company                                                           |                                         |
|---------------------------------------------------------------------------------------------|-----------------------------------------|
| Scrip code                                                                                  | 524412                                  |
| NSE Symbol                                                                                  | AAREYDRUGS                              |
| MSEI Symbol                                                                                 | NOTLISTED                               |
| ISIN                                                                                        | INE198H01019                            |
| Name of the company                                                                         | Aarey Drugs and Pharmaceuticals limited |
| Type of meeting                                                                             | AGM                                     |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 30-09-2026                              |
| Start time of the meeting                                                                   | 03:00 PM                                |
| End time of the meeting                                                                     | 03:20 PM                                |

| Scrutinizer Details                       |                   |
|-------------------------------------------|-------------------|
| Name of the Scrutinizer                   | Virendra G. Bhatt |
| Firms Name                                | Virendra G. Bhatt |
| Qualification                             | CS                |
| Membership Number                         | 1157              |
| Date of Board Meeting in which appointed  | 05-09-2026        |
| Date of Issuance of Report to the company | 03-10-2026        |

| Voting results                                                               |            |
|------------------------------------------------------------------------------|------------|
| Record date                                                                  | 23-09-2026 |
| Total number of shareholders on record date                                  | 13611      |
| No. of shareholders present in the meeting either in person or through proxy |            |
| a) Promoters and Promoter group                                              | 0          |
| b) Public                                                                    | 0          |
| No. of shareholders attended the meeting through video conferencing          |            |
| a) Promoters and Promoter group                                              | 2          |
| b) Public                                                                    | 33         |
| No. of resolution passed in the meeting                                      | 3          |
| Disclosure of notes on voting results                                        |            |

| Resolution(1)                                                            |                               |                    |                     |                                                                                                                                                                                                         |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary                                                                                                                                                                                                |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No                                                                                                                                                                                                      |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2026, THE BALANCE SHEET AS ON THAT DATE AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON. |                          |                        |                                      |                                    |
| Category                                                                 | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares                                                                                                                                                                 | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100                                                                                                                                                                                       | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group                                              | E-Voting                      | 10692443           | 8682443             | 81.2017                                                                                                                                                                                                 | 8682443                  | 0                      | 100                                  | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                                                                                                                                                                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                                                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 10692443           | 8682443             | 81.2017                                                                                                                                                                                                 | 8682443                  | 0                      | 100                                  | 0                                  |
| Public- Institutions                                                     | E-Voting                      | 2064458            | 26029               | 1.2608                                                                                                                                                                                                  | 26029                    | 0                      | 100                                  | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                                                                                                                                                                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                                                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 2064458            | 26029               | 1.2608                                                                                                                                                                                                  | 26029                    | 0                      | 100                                  | 0                                  |
| Public- Non Institutions                                                 | E-Voting                      | 15697402           | 641028              | 4.0837                                                                                                                                                                                                  | 641022                   | 6                      | 99.9991                              | 0.0009                             |
|                                                                          | Poll                          |                    | 290759              | 1.8523                                                                                                                                                                                                  | 290759                   | 0                      | 100                                  | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                                                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 15697402           | 931787              | 5.9359                                                                                                                                                                                                  | 931781                   | 6                      | 99.9994                              | 0.0006                             |
| Total                                                                    |                               | 28454303           | 9640259             | 33.8798                                                                                                                                                                                                 | 9640253                  | 6                      | 99.9999                              | 0.0001                             |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                                                                                                                                                                                         |                          |                        | Yes                                  |                                    |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                                                                                                                                                                                         |                          |                        |                                      |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Insitutions          | 0            |
| Public - Non Insitutions    | 0            |

| Resolution(2)                                                            |                               |                    |                     |                                                                                                                                                    |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary                                                                                                                                           |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No                                                                                                                                                 |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | TO APPOINT A DIRECTOR IN PLACE OF MRS. BINA GHATALIA (DIN:01471745), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT |                          |                        |                                      |                                    |
| Category                                                                 | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares                                                                                                            | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100                                                                                                                                  | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group                                              | E-Voting                      | 10692443           | 8682443             | 81.2017                                                                                                                                            | 8682443                  | 0                      | 100                                  | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                                                                                                                                  | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                  | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 10692443           | 8682443             | 81.2017                                                                                                                                            | 8682443                  | 0                      | 100                                  | 0                                  |
| Public- Institutions                                                     | E-Voting                      | 2064458            | 26029               | 1.2608                                                                                                                                             | 26029                    | 0                      | 100                                  | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                                                                                                                                  | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                  | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 2064458            | 26029               | 1.2608                                                                                                                                             | 26029                    | 0                      | 100                                  | 0                                  |
| Public- Non Institutions                                                 | E-Voting                      | 15697402           | 641028              | 4.0837                                                                                                                                             | 641022                   | 6                      | 99.9991                              | 0.0009                             |
|                                                                          | Poll                          |                    | 290759              | 1.8523                                                                                                                                             | 290759                   | 0                      | 100                                  | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                                                                                                                                  | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 15697402           | 931787              | 5.9359                                                                                                                                             | 931781                   | 6                      | 99.9994                              | 0.0006                             |
| Total                                                                    |                               | 28454303           | 9640259             | 33.8798                                                                                                                                            | 9640253                  | 6                      | 99.9999                              | 0.0001                             |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                                                                                                                                    |                          |                        | Yes                                  |                                    |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                                                                                                                                    |                          |                        |                                      |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Insitutions          | 0            |
| Public - Non Insitutions    | 0            |

| <b>Resolution(3)</b>                                                     |                               |                    |                     |                                         |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Special                                 |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | Yes                                     |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | APPROVAL OF RELATED PARTY TRANSACTIONS  |                          |                        |                                      |                                    |
| Category                                                                 | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100                       | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)= [(5)/(2)]*100                 |
| Promoter and Promoter Group                                              | E-Voting                      | 10692443           | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 10692443           | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
| Public- Institutions                                                     | E-Voting                      | 2064458            | 26029               | 1.2608                                  | 26029                    | 0                      | 100                                  | 0                                  |
|                                                                          | Poll                          |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 2064458            | 26029               | 1.2608                                  | 26029                    | 0                      | 100                                  | 0                                  |
| Public- Non Institutions                                                 | E-Voting                      | 15697402           | 641028              | 4.0837                                  | 641022                   | 6                      | 99.9991                              | 0.0009                             |
|                                                                          | Poll                          |                    | 290759              | 1.8523                                  | 290759                   | 0                      | 100                                  | 0                                  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|                                                                          | Total                         | 15697402           | 931787              | 5.9359                                  | 931781                   | 6                      | 99.9994                              | 0.0006                             |
| Total                                                                    |                               | 28454303           | 957816              | 3.3662                                  | 957810                   | 6                      | 99.9994                              | 0.0006                             |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                         |                          |                        |                                      | Yes                                |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                         |                          |                        |                                      |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 8682443      |
| Public Insitutions          | 0            |
| Public - Non Insitutions    | 0            |

