



April 01, 2025

To,
Listing/ Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: 543748

To,
Listing/ Compliance Department
**National Stock Exchange of
India Limited**
"Exchange Plaza", Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
SYMBOL: AARTIPHARM

Dear Sir/Madam,

**Sub: Entering into an Addendum to the
Subscription and Shareholders' Agreement
Ref: Regulation 30 of SEBI (LODR) Regulations,
2015 ('Listing Regulations')**

Pursuant to Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the Exchanges that the Company ("APL") has executed an Addendum to the Subscription and Shareholders Agreement entered into between the Company and the Hemant Bandodkar & family (Bandodkars) pursuant to which Ganesh Polychem Limited (GPL) would be Joint Venture Company of APL w.e.f the close of business hours of 31st March 2025.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in Annexure 'A' attached to this letter.

Please take the same on your records.

Thanking you,

Yours faithfully,
For AARTI PHARMALABS LIMITED

**JEEVAN MONDKAR
COMPANY SECRETARY AND LEGAL HEAD
ICSI M. NO. A22565**

Encl.: a/a.

AARTI PHARMALABS LIMITED

www.aartipharmalabs.com | CIN : L24100GJ2019PLC110964 | Email : info@aartipharmalabs.com

Admin Office : 204, Udyog Kshetra, 2nd Floor, Mulund - Goregaon Link Road, Mulund (W), Mumbai, PIN - 400 080, Maharashtra, INDIA, T : +91 22 67976666 | F : +91 22 25653234
Regd. Office : Plot No. 22-C/1 & 22-C/2, 1st Phase, G.I.D.C., Vapi 396 195, District - Valsad, Gujarat, INDIA, T : +91 260 2400467, +91 99099 94655

Annexure A

Sr.No	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	1. Aarti Pharmalabs Limited; and 2. Hemant Bandodkar & Family (Bandodkars)
2	Purpose of entering into the agreement	Addendum to the Subscription & Shareholder's agreement
3	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	No special rights have been granted to any of the parties under the Agreement.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No. Bandodkars are not related to promoter / promoter group or any group companies of Aarti Pharmalabs Limited.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	There is no fresh issuance of shares to any of the parties.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement. c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Agreement between APL and Bandodkars. Addendum to the Subscription & Shareholders' Agreement 31 st March 2025 GPL will be APL's Joint Venture. Wef 1-Apr-2025, APL will prepare and present its consolidated Financial statements following Equity Method of consolidation.

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