

AMAR CHINUBHAI DOSHI

A/27, Jivkor Nagar, Ghod Dod Road, Surat - 395001, Gujarat

14th April, 2020

To,

The Manager - Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051

Subject: Disclosure under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Dear Sir/Madam,

I, Amar Chinubhai Doshi, Promoter and Managing Director of Aaron Industries Limited is hereby declare that I alongwith Promoters and Promoter Group, have not made any encumbrance of Shares, directly or indirectly held by us during the financial year 2019-20.

Kindly take the same in your records.

Thanking you.

Sd/-

Amar Chinubhai Doshi

Promoter and Managing Director

For and on behalf of Promoter/ Promoter Group

CC:

Ankitkumar Tank,

Company Secretary & Compliance Officer

Aaron Industries Limited

B-65 & 66, Jawahar Road No. 4,

Udhyog Nagar, Udhana,

Surat – 394210, Gujarat