AARTI INDUSTRIES LIMITED

Ref. No.: AIL/B-38/2019/226
March 23, 2019

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051
Scrip Code: AARTIIND

To,
BSE Limited,
Department of Corporate Services,
P.J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 524208

Dear Sir/Madam,

Sub: Disclosure of the details of allotment in the QIP (as defined hereinafter) in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015, as amended (the "SEBI LODR Regulations")

Re: Qualified institutions placement of equity shares of face value Rs. 5 each, (the "Equity Shares"), of Aarti Industries Limited, (the "Company"), pursuant to the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013, each as amended and the rules made thereunder ("QIP" or "Issue")

We wish to inform you that, in respect of the issue of Equity Shares to qualified institutional buyers in terms of Chapter VI of the SEBI ICDR Regulations, the duly authorized committee of the board of directors of the Company for the QIP (the "**Fund Raising Committee**") has, in its meeting held today, decided to issue and allot 53,68,647 Equity Shares at an issue price of Rs. 1,397 per Equity Share (including a premium of Rs. 1,392 per Equity Share), aggregating up to Rs. 750 crores.

The QIP opened on March 18, 2019 and closed on March 22, 2019 and the same was intimated to you through our letters dated March 18, 2019 and March 22, 2019, respectively.

Pursuant to the allotment of Equity Shares in the QIP, the paid-up equity share capital of the Company has increased from Rs. 40.65 crores comprising of 8,13,00,000 Equity Shares to Rs. 43.33 crores comprising of 8,66,68,647 Equity Shares.

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The information as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended, **("LODR")** read with Schedule – III part- A to the LODR and SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is as follows:

Type of securities issued	Equity Shares
Type of Issuance	Qualified Institutions Placement
Total no. of securities issued	53,68,647 Equity Shares of Rs. 5 each at a price of Rs. 1,397.00 per Equity Share (including a premium of Rs. 1,392.00 per Equity Share)
Total amount for which securities issued	Rs. 7,499,999,859.00

Please find attached herewith a certified copy of the resolution passed by the Fund Raising Committee for your information and record.

The Fund Raising Committee meeting commenced at 4:00 PM and concluded at 6:00 PM

The above information is given pursuant to relevant provisions of the SEBI LODR Regulations.

We request you to kindly take this on records , and the same be treated as compliance under Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully,
FOR AARTI INDUSTRIES LIMITED

AARTI INDUSTRIES LTD.

RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526

Encl: as above

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF "FUND RAISING COMMITTEE" HELD ON MARCH 23, 2019 AT THE HEAD OFFICE OF THE COMPANY AT 4:00 PM

Committee resolution for allotment of equity shares

"**RESOLVED THAT** subject to the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013 and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications and pursuant to the powers conferred on the Fund Raising Committee, ("**Committee**"), in connection with the Issue, (as defined hereinafter), by the board of directors of the Company, ("**Board**") in connection with the proposed issue of equity shares of the Company of face value of Rs. 5 each, ("**Equity Shares**") to qualified institutional buyers ("**QIBs**") pursuant to the provisions of Chapter VI of the SEBI ICDR Regulations, Section 42 and applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended, ("**Issue**"), and as approved by the Board pursuant to a resolution passed thereby at their meeting held on November 1, 2019, and the shareholders of the Company by way of a special resolution passed on January 14, 2019, in respect of the Issue, the placement agreement dated March 18, 2019, the preliminary placement document cum application form ("**PPD cum Application Form**") dated March 18, 2019 and the placement document dated March 22, 2019, 53,68,647 Equity Shares, to QIBs as per the list placed on the table at the issue price of Rs. 1397 per Equity Share (including Rs. 1392.00 towards share premium) against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating up to Rs. 750.00 crore, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue be and are hereby allotted."

"**RESOLVED FURTHER THAT** the Committee has decided to allot 53,68,647 Equity Shares to the allotteesat the issue price of Rs. 1397.00 per Equity Share (including Rs. 1392.00 towards share premium). The details of the allottees and the number of Equity Shares to be allotted to them are as follows:

S. No.	Names of the Allottees	No. of Equity Shares	Value (in Rs.)
1	Smallcapworld Fund, Inc	643,800	89,93,88,600
2	Sundaram Mutual Fund A/C Sundaram Mid Cap Fund	458,000	63,98,26,000
3	Sundaram Mutual Fund A/C Sundaram Select	43,512	6,07,86,264

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T : 022-67976666, F : 022-2565 3234 | E : info@aarti-industries.com
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	Focus		
4	Franklin Templeton Mutual Fund A/C Franklin India Prima Fund	501,074	70,00,00,378
5	HDFC Trustee Company Ltd - A/C HDFC Mid - Cap Opportunities Fund	393,700	54,99,98,900
6	DSP Equity Opportunities Fund	392,107	54,77,73,479
7	Axis Capital Builder Fund - Series 1 1540 Days	35,301	4,93,15,497
8	Axis Emerging Opportunities Fund - Series 1 (1400 Days)	35,301	4,93,15,497
9	Axis Emerging Opportunities Fund - Series 2 (1400 Days)	70,601	9,86,29,597
10	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Capital Builder Fund - Series 4 (1582 Days)	70,601	9,86,29,597
11	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Children's Gift Fund	26,476	3,69,86,972
12	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Equity Saver Fund	30,888	4,31,50,536
13	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	35,301	4,93,15,497
14	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Triple Advantage Fund	17,650	2,46,57,050
15	Morgan Stanley Investment Funds Emerging Leaders Equity Fund	297,546	41,56,71,762
16	Tata Aia Life Insurance Co Ltd - Whole Life Mid Cap Equity Fund Ulif 009 04/01/07 Whe110	286,328	40,00,00,216
17	Societe Generale	200,429	27,99,99,313
18	Abakkus Growth Fund - 1	143,164	20,00,00,108
19	Max Life Insurance Co Ltd A/C Participating Fund	88,966	12,42,85,502
20	Max Life Insurance Co Ltd A/C Ulif00225/00/04lifebalanc104 - Balanced Fund	30,252	4,22,62,044
21	Max Life Insurance Co Ltd A/C Ulif01311/02/08lifehighgr104 - High Growth Fund	10,476	1,46,34,972
22	Max Life Insurance Co Ltd Pension Maximiser Fund (Ulif01715/02/13pensmaxmi104)	10,476	1,46,34,972
23	Max Life Insurance Co Ltd Pension Preserver Fund (Ulif01815/02/13penspreser104)	2,994	41,82,618
24	Lgiasuper	126,493	17,67,10,721
25	HSBC Global Investment Funds-Asia Ex Japan Equity Smaller Companies	121,689	16,99,99,533
26	Emerging Markets Leaders Trust	120,193	16,79,09,621

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27	Government Pension Fund Global	100,215	14,00,00,355
28	BNP Paribas Arbitrage	100,214	13,99,98,958
29	Australia Post Superannuation Scheme	85,071	11,88,44,187
30	The Master Trust Bank Of Japan, Ltd.As Trustee For Pension Fund Association Mtbj400039115	81,735	11,41,83,795
31	SBI Life Insurance Company Limited	71,582	10,00,00,054
32	Canara Robeco Mutual Fund A/C Canara Robeco Equity Tax Saver Fund	64,424	9,00,00,328
33	Morgan Stanley Institutional Fund Inc-Emerging Markets Leaders Portfolio	57,834	8,07,94,098
34	Baroda Midcap Fund	10,107	1,41,19,479
35	Baroda Multi Cap Fund	40,000	5,58,80,000
36	DB International (Asia) Ltd	50,107	6,99,99,479
37	Integrated Core Strategies Asia Pte Ltd	50,107	6,99,99,479
38	Morgan Stanley Asia Singapore Pte	50,107	6,99,99,479
39	IIFL Fund - IIFL India Equity Opportunities Fund	38,790	5,41,89,630
40	DHFL Pramerica Trustees Private Limited A/C- DHFL Pramerica Large Cap Fund	21,872	3,05,55,184
41	DHFL Pramerica Trustees Private Limited A/C- DHFL Pramerica Long Term Equity Fund	12,619	1,76,28,743
42	DHFL Pramerica Trustees Private Limited A/C- DHFL Pramerica Tax Plan	1,300	18,16,100
43	DSP India Fund	35,791	5,00,00,027
44	Edelweiss Tokio Life Insurance Co Ltd Equity Top 250 Fund	14,711	2,05,51,267
45	Edelweiss Tokio Life Insurance Company Limited Equity Midcap Fund Sfinulif001107/10/16etlimidcap147	9,663	1,34,99,211
46	Edelweiss Tokio Life Insurance Company Limited Life Par Fund	3,402	47,52,594
47	Edelweiss Tokio Life Insurance Company Limited Pension Par Fund	604	8,43,788
48	Edelweiss Tokio Life Insurance Company Limited Shareholders Fund Beyond Solvency Margin	7,411	1,03,53,167
49	Edelweiss Trusteeship Co Ltd Ac- Edelweiss Mf Ac - Edelweiss Balance Advantage Fund	35,791	5,00,00,027
50	Sundaram India Midcap Fund	35,791	5,00,00,027
51	IIFL High Growth Companies Fund	33,166	4,63,32,902
52	DSP India Enhanced Equity Satcore Fund - Non Long Term	29,679	4,14,61,563
53	DSP India Enhanced Equity Fund	29,181	4,07,65,857

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54	IIFL Long Term Growth Fund 1	22,956	3,20,69,532
55	Bharti Axa Life Insurance Company Ltd	21,475	3,00,00,575
56	Emerging Markets Leaders Fund I	18,530	2,58,86,410
57	IIFL Focused Equity Fund	14,691	2,05,23,327
58	IIFL Focused Equity Strategies Fund	14,572	2,03,57,084
59	Auroville Investment Management Master Fund	7,158	99,99,726
60	IIFL Blended Fund - Series A	4,673	65,28,181
	Total	**53,68,647**	**749,99,99,859**

"**RESOLVED FURTHER THAT** the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, shall rank *pari passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment, if applicable."

"**RESOLVED FURTHER THAT** the Directors of the Company, Chief Financial Officer Shri Chetan B Gandhi and the Company Secretary Shri Raj Sarraf be and are hereby severally authorised to apply for listing and trading approvals of the BSE Limited and the National Stock Exchange of India Limited (the "**Stock Exchanges**") for the Equity Shares allotted by the Company by way of the PPD cum Application Form dated March 18, 2019 and the placement document dated March 22, 2019 and the aforesaid resolution, which are to be listed on the Stock Exchanges."

"**RESOLVED FURTHER THAT** the Equity Shares allotted as above, to be credited to the demat account of the allottees through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited after obtaining necessary approvals from the Stock Exchanges."

"**RESOLVED FURTHER THAT** the Directors of the Company, Chief Financial Officer Shri Chetan B Gandhi and the Company Secretary Shri Raj Sarraf be and are hereby severally authorized to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing the return of allotment of the Equity Shares in prescribed form with the Registrar of Companies, Gujarat in accordance with the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended, credit of shares in demat accounts of investors, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolution."

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"**RESOLVED FURTHER THAT** the Directors of the Company, Chief Financial Officer Shri Chetan B Gandhi and the Company Secretary Shri Raj Sarraf be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action."

CERTIFIED TRUE COPY

FOR AARTI INDUSTRIES LIMITED

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RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526

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