



**AARTI
SURFACTANTS
LIMITED**

(Formerly Known as : Arti Surfactants Ltd.)

August 15, 2020

To,

**Department of Corporate Service (DCS-CRD),
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: SCRIP CODE: 543210

Dear Sir,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Proposed Open Offer by Ms. Jaya Chandrakant Gogri (“Acquirer 1”) and Nikhil Holdings Private Limited (“Acquirer 2”) (Collectively referred to as “Acquirers”) to acquire upto 19,71,965 Equity shares of Rs. 10/- each for cash at a price of Rs. 284/- aggregating upto Rs. 56,00,38,060 (Rupees Fifty Six Crores Thirty Eight Thousand and Sixty only), to the Public shareholders of Aarti Surfactants Limited (“Target Company”) in accordance with the extant Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) (“Open Offer”).

We are attaching herewith a Detailed Public Statement dated August 14, 2020 received from Saffron Capital Advisors Private Limited, Manager to the captioned Open Offer.

We request you to take the above disclosure on record.

Thanking you,

Yours faithfully,

For Aarti Surfactants Limited

Prashant B. Gaikwad
Company Secretary
ICSI M. No.: A46480

To,

National Stock Exchange of India Limited
Exchange Plaza Block G, C 1,
Bandra Kurla Complex, G Block,
Bandra East, Mumbai 400 051

Ref: SYMBOL: AARTISURF

www.aarti-surfactants.com | CIN : U24100GJ2018PLC102691

**Corporate Office : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W),
Mumbai - 400 080. T : 022-67976666 | E : info@aarti-surfactants.com**

Regd. Office : 801, 801/23, GIDC Estate, Phase III, Vapi, Valsad, Gujarat, India, 396195

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Public Announcement (PA)	Monday, August 10, 2020
Publication of DPS in the newspapers	Saturday, August 15, 2020
Filing of the draft letter of offer with SEBI	Friday, August 21, 2020
Last date for a competitive bid	Friday, September 4, 2020
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Friday, September 11, 2020
Identified Date*	Tuesday, September 15, 2020
Letter of Offer to be dispatched to shareholders	Tuesday, September 22, 2020
Last date for revising the Offer price/ number of shares	Monday, September 28, 2020
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Friday, September 25, 2020
Date of publication of Offer Opening Public Announcement	Monday, September 28, 2020
Date of commencement of Tendering Period (Offer Opening Date)	Tuesday, September 29, 2020
Date of Expiry of Tendering Period (Offer Closing Date)	Tuesday, October 13, 2020
Last Date for completion of all requirements including payment of consideration	Tuesday, October 27, 2020

* The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the letter of offer ("Letter of Offer") would be mailed. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) of the equity shares of the Target Company (except the Acquirers and Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this Offer.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

- All the Public Shareholders of the Target Company whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the tendering period for this Offer.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Draft Letter of Offer, may also participate in this Offer.
- The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by BSE Limited (BSE) in the form of separate window (Acquisition Window) as provided under the SEBI SAST Regulations and SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 issued by SEBI.



- BSE shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
- The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:
Name: Ghalla Bhansali Stock Brokers Private Limited;
Address: Devansh, 133 D.S.P Road, Dadar (East), Mumbai 400014; Contact Person: Mr. Paresh Visharia;
Tel. No.: +91 22 40497000/200/ 24147000/24157000; Email: pareshv@ghallabhansali.com;
Website: www.ghallabhansali.com; SEBI Registration Number: INZ000236038
Corporate Identity Number: U67120MH1996PTC100233
- The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available to the Stock Exchange in the form of a separate window ("**Acquisition Window**").
- The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
- All the shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("**Selling Broker**") during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered etc
- Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the LOF to the Registrar to the Offer so as to reach them within 2 days from closure of the TP. It is advisable to email scanned copies of the original documents mentioned in the LOF, first to the Registrar to the Offer then send physical copies to the Registrar's address as provided in the LOF.
- In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined in the Point # 5 above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
- The process of tendering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be separately enumerated in the Letter of Offer.
- In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated May 28, 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations.
- It must be noted that the detailed procedure for tendering the shares in the offer will be available in the Letter of Offer

("LOF"). Kindly read it carefully before tendering Equity Shares in the Offer. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

- The Acquirers and the directors of Acquirer 2 accept the full and final responsibility for the information contained in the Public Announcement and the DPS and for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations.
- The Public Announcement, the DPS and the Letter of Offer would also be available on the SEBI website: www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059; Tel. No.: +91 22 4082 0914/906; Fax No.: +91 22 4082 0999; Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor Grievance: investorgrievance@saffronadvisor.com; SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Mr. Amit Wagle</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083 Tel. No.: + 91 22 4918 6200 Fax No.: + 91 22 4918 6195 Email id: aartisurfactants.offer@linkintime.co.in Website: www.linkintime.co.in Investor Grievance: aartisurfactants.offer@linkintime.co.in SEBI Registration Number: INR000004058 Validity: Permanent Contact Person: Mr. Sumeet Deshpande</p>

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
1801 Richmond Towers, Cliff Avenue, Near Hiranandani School, Hiranandani Gardens, Powai IIT, Powai, Mumbai -400 076 Sd/-	Registered Office Address: A-1403 / Runwal Heights, L.B.S. Marg, Opp. Nirmal Lifestyle, Mulund (West), Mumbai - 400 080; Sd/-

Place: Mumbai

Date: August 14, 2020

CONCEPT

Size: 32.9x10cm