



**September 30, 2024**

To,  
Listing/ Compliance Department  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**BSE CODE –524208**

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.  
**NSE CODE:AARTIIND**

Dear Sir/Madam,

**Sub.: Sale of Stake held in Nascent  
Chemical Industries Limited (NCIL),  
Step Down Subsidiary Company.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with para A of part A of Schedule III of SEBI Listing Regulations, it is hereby informed that Aarti Corporate Services Limited, (‘ACSL’ - a wholly owned subsidiary of the Aarti Industries Limited ‘AIL’), entered into an agreement for sale of its entire stake of **50.49 %** in NCIL to its minority shareholders (i.e. Mr. Tushar Mashruwala and Mr. Shyamal Mashruwala) .

Upon completion of the said sale, NCIL ceases to be subsidiary of ‘ACSL’ as well as ‘AIL’.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated 13<sup>th</sup> July, 2023 are as under: -

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by <del>such unit or division or undertaking or subsidiary or associate company</del> of the listed entity during the last financial year;	Turnover and Networth of NCIL as on March 31, 2024 is Rs. Nil and Rs. 0.29 Crores respectively.  Percentage contributed by NCIL in Consolidated Turnover and net worth of AIL as on March 31, 2024 <u>is less than 0.01%</u>
2	Date on which the agreement for sale has been entered into	30.09.2024
3	The expected date of completion of sale/disposal	30.09.2024
4	Consideration received from such sale/disposal	The total consideration to be received by ACSL is Rs 2.04 Crores
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Buyers Mr. Tushar Mashruwala and Mr. Shyamal Krishnakant Mashruwala are minority shareholders in NCIL. None of the Buyers belong to the promoter / promoter group of AIL.

Sr. No.	Particulars	Details
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would fall within related party transactions and the same is done at "arm's length."
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

Kindly take the same on record.

Thanking You,

Yours faithfully,

**FOR AARTI INDUSTRIES LIMITED**

RAJ SARRAF  
**COMPANY SECRETARY**  
ICSI M. NO. A15526