

June 24, 2021

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**

**Sub: 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")**

Dear Sir/Madam,

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on May 18, 2021 and approval of the shareholders of the Company by way of a special resolution passed at the Extra - ordinary General Meeting on June 14, 2021, for the QIP, the Fund Raising Committee of the Board of Directors of the Company ("**Fund Raising Committee**") has, at its meeting held today i.e. June 24, 2021, *inter alia*, passed resolutions in connection with the following:

- (i) raising of funds by way of issue of Equity Shares, through a QIP, in accordance with the SEBI ICDR Regulations;
- (ii) approving the preliminary placement document dated June 24, 2021 together with the application form dated June 24, 2021, in connection with the QIP; and
- (iii) authorizing the opening of the QIP today i.e. on June 24, 2021.
- (iv) approval of floor price for the QIP.

We further wish to inform you that the floor price in respect of the QIP, based on the pricing formula as prescribed under Regulation 176 of the SEBI ICDR Regulations and as approved by the Fund Raising Committee of the Company, is Rs. 899.77 per Equity Share of the Company, and the '*relevant date*' for this purpose, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is June 24, 2021. The Company may at its discretion offer a discount of not more than 5% on the floor price for the QIP in accordance with the SEBI ICDR Regulations.

Please note that the trading window is closed with immediate effect and will continue to be closed till further notice.

The meeting of the Fund Raising Committee commenced at 4:30 PM and concluded at 5: 15 PM.






A certified copy of the resolution passed by the Fund Raising Committee deciding to open the proposed QIP is enclosed for your information and records.

In relation to the QIP, we will file the preliminary placement document with your office today.

Kindly take the above intimation on record, and the same may be treated as compliance under the applicable regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully,

**FOR AARTI INDUSTRIES LIMITED**

  
RAJ SARRAT  
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 THURSDAY, JUNE 24, 2021, AT THE HEAD OFFICE OF THE COMPANY AT 4:30 PM.**

**1. Committee resolution approving the preliminary placement document and the application form**

“**RESOLVED THAT** pursuant to the authority delegated by the board of directors of the Company (“**Board**”) by way of its resolution dated May 18 , 2021 and the approval of the shareholders of the Company by way of a special resolution passed on June 14, 2021, for the issue of equity shares of the Company of face value of Rs. 5 each (the “**Equity Shares**”), for an aggregate amount of up to Rs. 1500 crores (including premium), to qualified institutional buyers (“**QIBs**”) by the Company in terms of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure) Regulations, 2018 as amended from time to time (“**SEBI ICDR Regulations**”), Sections 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended and any other applicable law (the “**Issue**”), the Fund Raising Committee do hereby approve the preliminary placement document (“**PPD**”) and the application form (the “**Application Form**”), for the Issue, a draft of which was placed on table, duly initialed by the Company Secretary for the purpose of identification, containing the requisite information as prescribed under the applicable provisions of the SEBI ICDR Regulations, the Companies Act, 2013 read with the rules made thereunder, as amended and applicable other applicable laws and regulations.”

“**RESOLVED FURTHER THAT** that the PPD the Application Form be filed with the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (BSE and NSE, together the “**Stock Exchanges**”) and such other authorities or persons as may be required, in accordance with the Companies Act, 2013, SEBI ICDR Regulations and all other applicable laws and regulations.”

“**RESOLVED FURTHER THAT** the Chairman & Managing Director Shri Rajendra V Gogri, Vice Chairman & Managing Director, Shri Rashesh C. Gogri, Chief Financial Officer, Shri Chetan B Gandhi and the Company Secretary, Shri Raj Sarraf, as authorized representatives of the Company, be and are hereby severally authorized to approve and adopt any subsequent changes, corrections, updates, alterations, revisions, modifications or amendments required for the finalization of the PPD and the Application Form prior to filing with Stock Exchanges to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such changes, corrections, updates, alterations, revisions, modifications, deletions or amendments as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the global coordinators & book running lead managers appointed for the Issue.”

“**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorised to sign the PPD and the Application Form on behalf of the Company, make such confirmations and declaration on behalf of the Company as may be required in relation to the PPD and the Application Form.”





**“RESOLVED FURTHER THAT** the Chairman & Managing Director Shri Rajendra V Gogri, Vice Chairman & Managing Director Shri Rashesh C. Gogri, Chief Financial Officer, Shri Chetan B Gandhi and the Company Secretary, Shri Raj Sarraf, as authorized representatives of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the PPD and the Application Form to the Stock Exchanges and filing the PPD cum Application Form with the Stock Exchanges and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI ICDR Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended.”

**“RESOLVED FURTHER THAT,** if required, a copy of the above resolution, certified to be true by any Director or the Company Secretary or the Chief Financial Officer of the Company, be forwarded to the concerned authorities for necessary action.”

## 2. Issue Opening

**“RESOLVED THAT** the Issue be opened on June 24, 2021 and the Chairman & Managing Director Shri Rajendra V Gogri, Vice Chairman & Managing Director Shri Rashesh C. Gogri, Chief Financial Officer, Shri Chetan B Gandhi and the Company Secretary, Shri Raj Sarraf be and are hereby severally authorised to decide the Issue closing date.

**“RESOLVED FURTHER THAT** the preliminary placement document and the application form, as per the copy placed before the Fund Raising Committee for the purpose of identification, be and is hereby approved and that serially numbered preliminary placement document and the application form be sent to the eligible QIBs inviting bids for the subscription of Equity Shares pursuant to the Issue.”

**“RESOLVED FURTHER THAT** The Chairman & Managing Director Shri Rajendra V Gogri, Vice Chairman & Managing Director Shri Rashesh C. Gogri, Chief Financial Officer, Shri Chetan B Gandhi and the Company Secretary, Shri Raj Sarraf be and are hereby severally authorised to sign and deliver on behalf of the Company the application form and any modification(s) or amendment(s) thereto, if any.”

## 3. Floor Price, Relevant Date and Discount

**“RESOLVED THAT** in respect of the Issue, the floor price of Rs. 899.77 (**“Floor Price”**) per Equity Share at which Equity Shares will be issued and allotted in the Issue at a meeting of this Committee proposed to be held on or after [June 29, 2021], as calculated based on the pricing formula prescribed under Regulation 176 of the SEBI ICDR Regulations, and the relevant date of June 24, 2021, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations and based on the certificate received from M/s. Kirtane & Pandit LLP, Chartered Accountants, statutory auditors of the Company, for determination of Floor Price and the relevant date of June 24, 2021, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, be and is hereby considered and approved.”





**AARTI  
INDUSTRIES  
LIMITED**

**“RESOLVED FURTHER THAT** in accordance with Regulation 176(1) of the SEBI ICDR Regulations, the approvals given by the Board by its resolution dated May 18 , 2021 and by the shareholders of the Company by way of a special resolution passed on June 14, 2021, for the Issue the Chairman & Managing Director Shri Rajendra V Gogri, Vice Chairman & Managing Director, Shri Rashesh C. Gogri, Chief Financial Officer, Shri Chetan B Gandhi and the Company Secretary, Shri Raj Sarraf, may offer a discount of not more than 5% to the Floor Price at the time of determination of the Issue price. The issue price (including discount, if any) will be determined by the Company in consultation with the global coordinators & book running lead managers on the basis of bids received.”

**“RESOLVED FURTHER THAT** the Directors of the Company or Chief Financial Officer Shri Chetan B Gandhi or 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 the Stock Exchanges and/or other concerned authorities for their record and necessary action.”

**CERTIFIED TRUE COPY  
FOR AARTI INDUSTRIES LIMITED**

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

