

November 28, 2020

To,
Listing/ Compliance Department,
BSE LTD.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai — 400 001.
BSE Code : 543210

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 : AARTISURF

Dear Sir / Madam

**SUB.: INTIMATION UNDER REGULATION 31A OF THE SEBI (LODR),
(SIXTH AMENDMENT) REGULATIONS, 2018.**

We refer to outcome of Board Meeting held on November 05, 2020, whereby the Board of Directors had approved the Re-classification of Shares held by following members of Promoter / Promoter Group:

Sr. No.	Name of the Promoter / Promoter Group	Number of Shares Held	% of Shares Held
1	Rajendra Vallabhaji Gogri	0	0.00
2	Rajendra Vallabhaji Gogri (HUF)	0	0.00
3	Arti Rajendra Gogri	0	0.00
4	Alchemie Finserv Private Limited	0	0.00
5	Tulip Family Trust	0	0.00
6	Orchid Family Trust	0	0.00
7	Safechem Enterprises Private Limited	0	0.00
8	Mirik Rajendra Gogri	0	0.00
9	Renil Rajendra Gogri	0	0.00
10	Pooja Renil Gogri	38	0.00

Further; in accordance with Regulation 31A of SEBI (LODR), (Sixth Amendment) Regulations, 2018, the Extract of the minutes of the meeting of the Board of Directors approving the request for Re-classification of shares is attached herewith.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

FOR AARTI SURFACTANTS LIMITED



**PRASHANT GAIKWAD
COMPANY SECRETARY
ICSI M. No. – A46480**

EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS [BM/2020-21/03] THROUGH VIDEO CONFERENCING HELD ON THURSDAY, NOVEMBER 05, 2020 AT 05:45 P.M.

RE – CLASSIFICATION OF THE PROMOTERS / PROMTOER GROUP

“**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and Uniform Listing Agreements entered into by the Company with the stock exchange where the equity shares of the Company are listed and applicable provisions, if any of the Companies Act, 2013 and in accordance with applicable rules, regulations or laws and/ or any approval, consent, permission of Securities and Exchange Board of India, stock exchange or any other appropriate authorities under any other applicable laws, rules and regulations in force for the time being and from time to time (“Concerned Authorities”) in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Concerned Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to the consent, approval of the Board of Directors of the Company subject to the approval of the Members of Company/ Stock Exchanges be and is hereby accorded to re-classify Rajendra Vallabhaji Gogri, Rajendra Vallabhaji Gogri (HUF), Arti Rajendra Gogri, Alchemie Finserv Private Limited, Tulip Family Trust, Orchid Family Trust, Safechem Enterprises Private Limited, Mirik Rajendra Gogri, Renil Rajendra Gogri and Pooja Renil Gogri (hereinafter referred to as “Outgoing Promoter and Promoter Group”) from promoter and promoter group category in terms of regulation 31A of SEBI LODR Regulations.”

Sr. No.	Name of Outgoing Promoter and Promoter Group	Shareholding at the time of Listing and Trading (i.e. July 14, 2020)		Post Open Offer under SEBI (SAST) Regulations, 2011 and Shareholding as on the date of request seeking re – classification	
		No. of Shares	%	No. of Shares	%
1	Rajendra Vallabhaji Gogri	1,55,489	2.05	Nil	NA
2	Rajendra Vallabhaji Gogri (HUF)	30,827	0.41	Nil	NA
3	Arti Rajendra Gogri	53,425	0.70	Nil	NA

4	Alchemie Finserv Private Limited	26,410	0.35	Nil	NA
5	Tulip Family Trust	1,59,000	2.10	Nil	NA
6	Orchid Family Trust	1,52,000	2.00	Nil	NA
7	Safechem Enterprises Private Limited	1,46,300	1.93	Nil	NA
8	Mirik Rajendra Gogri	3,50,182	4.62	Nil	NA
9	Renil Rajendra Gogri	3,42,973	4.52	Nil	NA
10	Pooja Renil Gogri	38	0.00	38	0.00

“RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they

- together not hold more than 10% of the fully paid-up equity share capital and voting capital/rights of the Company;
- do not have any special rights with the Company through formal or informal agreements including through any shareholding agreements,
- are not acting as key managerial persons or are represented on the Board of the Company (including not having a nominee director);
- do not directly or indirectly exercise control over the affairs of the Company;
- are not a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines; and
- are not a fugitive economic offender.”

“RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they shall be complying with all the conditions mentioned above at all the times from the date of re –classification and shall neither act as key managerial persons nor will they be represented on the Board of Directors for a period of not less than 3 years from the date of re –classification.”

“RESOLVED FURTHER THAT post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.”

“RESOLVED FURTHER THAT pursuant to the fulfillment of the above conditions as per Regulations 31A of the SEBI (LODR) Regulations & subject to the necessary approvals from SEBI and Stock Exchanges, the Outgoing Promoter and Promoter Group shall cease to be the promoter and promoter group of the Company.”

“RESOLVED FURTHER THAT the application with the SEBI under Regulation 102 of SEBI (LODR) Regulations for the relaxation to comply Regulation 31A(3)(a)(ii) of SEBI LODR Regulations shall be made by the Company .”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to submit the applications to the Stock Exchanges where the securities of the Company are listed and any other Concerned Authorities in this regard and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitations effecting any modifications or changes to the foregoing, entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the resolution), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubt that may arise in this regard, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decision of the Board shall be final, binding and conclusive in all respects.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director(s) or to any committee of Directors or any other officer(s) of the Company or any other person as the Board may at its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effects to the aforesaid resolution.”

Yours faithfully,

FOR AARTI SURFACTANTS LIMITED



**PRASHANT GAIKWAD
COMPANY SECRETARY
ICSI M. No. – A46480**