

November 19, 2020

**Mr. Raj Sarraf**  
**Company Secretary & Compliance Officer**  
**Aarti Industries Limited**  
Plot Nos. 801, 801/23, GIDC Estate  
Phase III, Vapi, Gujarat – 396195  
Tel. No. - 0260-2400059 / 2400366  
Fax No. - 022-25653234

Dear Sir,

Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated April 05, 2006 wherein we had mentioned that as on March 31, 2006, the aggregate holding of the Schemes of HDFC Mutual Fund in “**Aarti Industries Ltd.**” (“the Company”) was **7.08%** of the paid up equity share capital of the Company (*Paid up Equity Share Capital being Rs. 364,047,120/- comprising 72,809,424 Equity Shares of Rs. 5/- each*).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.00%** as of November 17, 2020. As on November 17, 2020 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **5.08%** of the paid up equity share capital of the Company (*Paid up Equity Share Capital being Rs. 871,172,370/- comprising 174,234,474 Equity Shares of Rs. 5/- each*).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure - “1”**.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For **HDFC Asset Management Company Limited**



Dinesh Bhakade  
Assistant Vice President - Compliance

Encl: As above

CC:

Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121
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**HDFC Asset Management Company Limited**

A Joint Venture with Standard Life Investments

**CIN:** L65991MH1999PLC123027

**Registered Office :** “HDFC House”, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020 Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203

Website: www.hdfcfund.com

Annexure-1



Disclosures under Regulation 29(2) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	<b>Aarti Industries Ltd.</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c –  HDFC Retirement Savings Fund - Equity Plan HDFC Mid-Cap Opportunitites Fund HDFC Multi-Asset Fund		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	5,157,438	7.08	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by equity shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
<b>Total (a+b+c+d)</b> <i>(*7.08% holding as on March 31, 2006 reported vide letter dated April 05, 2006 based on the paid up equity share capital being Rs. 364,047,120/- comprising 72,809,424 Equity Shares of Rs. 5/- each)</i>	<b>5,157,438</b>	<b>7.08*</b>	<b>N.A</b>
<b><u>Details of Acquisition/Sale:</u></b>			
a) Shares carrying voting rights <u>acquired/sold</u>	6,770,093	2.00	N.A
b) VRs <u>acquired /sold</u> otherwise than by shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <u>acquired/sold</u>	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
<b>Total (a+b+c+/-d)</b> <i>^ based on the current paid-up share capital (Rs. 871,172,370/- comprising 174,234,474 equity shares of Rs. 5/- each) the percentage is 3.89% From the last reporting of 7.08% the change in holding is 2%.</i>	<b>6,770,093^</b>	<b>2.00</b>	<b>N.A</b>
<b><u>After the Acquisition/Sale, holding of:</u></b>			
a) Shares carrying voting rights	8,843,504	5.08	N.A

Annexure-1



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b) VRs acquired otherwise than by equity shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	0	0	N.A
d) Shares in the nature of encumbrance (pledge/ lien/non- disposal undertaking/ others)	0	0	N.A
Total (a+b+c+d)	<b>8,843,504</b>	<b>5.08</b>	<b>N.A</b>
Mode of <del>acquisition/sale</del> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of <del>acquisition/sale</del> of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 17, 2020		
Equity share capital / total voting capital of the TC before the said <del>acquisition/sale</del>	Rs. 871,172,370/- comprising 174,234,474 equity shares of Rs. 5/- each.		
Equity share capital/ total voting capital of the TC after the said <del>acquisition/sale</del>	Rs. 871,172,370/- comprising 174,234,474 equity shares of Rs. 5/- each.		
Total diluted share/voting capital of the TC after the said <del>acquisition/sale</del>	N.A.		

*Note: Percentages given above are rounded off to two decimal places.*

(\*) Total share capital/ voting capital has been taken as per the latest filing to be done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **HDFC Asset Management Company Limited**  
(Investment Manager for the Schemes of HDFC Mutual Fund)

**Dinesh Bhakade**  
**AVP - Compliance**

**Place: Mumbai**  
**Date: November 19, 2020**