

**November 7, 2023**

To,  
**Uma Nikumbh**  
Online Surveillance  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**BSE CODE –524208**

Dear Madam,

**Sub.: Reply to clarification sought with respect to  
increase in the volume of security across the  
Exchanges**

**Ref: Email Ref. No. L/SURV/ONL/PV/VK/ 2023-  
2024 / 405 dated November 7, 2023**

---

This is in reference to your email dated November 7, 2023 seeking clarification on the increase in the volume of the Company's security across Exchanges in the recent past.

We would like to inform you that the Company has been promptly disseminating to the Stock Exchanges, information / events which are required to be disclosed pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we confirm that the Company has not withheld any material information / event that in our opinion would have a bearing on the price / volume behaviour of the script.

Therefore, the increase / movement in volume of the Company's security across Exchanges in the recent past is absolutely market driven.

We hope the above clarifies and kindly take the same on record.

Thanking You,

Yours faithfully,  
**FOR AARTI INDUSTRIES LIMITED**

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