

BHAVNA SHAH LALKA

Address: 404 Raheja Haven, Prananjali 21 22, Ashok Nagar Society,
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July 1, 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 Symbol: AARTIIND

Dear Sir/Ma'am,

**Sub: Disclosure of Shareholdings pursuant to Regulation 29(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Pursuant to Regulations 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are sending herewith the Disclosures of Shareholdings under regulation 29(2).

Please take the above on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,
**For and on behalf of all the
Promoters & Promoter Group**




BHAVNA SHAH LALKA
Encl.: as above.

ANNEXURE – 2

Format for disclosures under Regulation 29(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1 Name of the Target Company (TC)	AARTI INDUSTRIES LIMITED
2 Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	BHAVNA SHAH LALKA & OTHER PROMOTERS (AS PER LIST ATTACHED)
3 Whether the acquirer belongs to Promoter/Promoter group	PROMOTER & PROMOTER GROUP
4 Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India Limited

5 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 (**)
<u>Before the acquisition under consideration, holding as on : 31.03.2021</u>			
a) Shares carrying voting rights Bhavna Shah Lalka Other Promoters and Promoter Group (List attached)	1,027,882 80,553,960	0.59 46.23	0.59 46.23
SUB TOTAL (a) :-	81,581,842	46.82	46.82
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0.00	0.00
c) Voting rights (VR) otherwise than by shares	0	0.00	0.00
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0.00	0.00
e) Total (a+b+c+d)	81,581,842	46.82	46.82
<u>Details of acquisition / sale during the period from 31.03.2021 to 27.06.2024</u>			
a) Shares carrying voting rights Sale by Bhavna Shah Lalka <small>(Shares held before acquisition - 10,27,882 + Bonus allotment - 10,27,882 = 20,55,764)</small> - Sale of Shares by Other Promoters and Promoter Group (List attached) - Acquisition of Shares by Other Promoters and Promoter Group (List attached)	-1,100,000 -6,904,104 1,773,864	-0.30 -1.90 0.49	-0.30 -1.90 0.49
SUB TOTAL (a) :-	-6,230,240	-1.72	-1.72
b) VRs acquired/sold otherwise than by shares	0	0.00	0.00
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) acquired/sold	0	0.00	0.00
d) Shares encumbered/invoked/released by the acquirer	0	0.00	0.00
e) Total (a+b+c+/-d)	-6,230,240	-1.72	-1.72
<u>After the acquisition/sale, holding as on : 27.06.2024</u>			
a) Shares carrying voting rights Bhavna Shah Lalka Other Promoters and Promoter Group (List attached)	955,764 155,783,160	0.26 42.97	0.26 42.97
SUB TOTAL (a) :-	156,738,924	43.24	43.24

b) Shares encumbered with the acquirer	0	0.00	0.00
c) VRs otherwise than by shares	0	0.00	0.00
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) after acquisition	0	0.00	0.00
e) Total (a+b+c+d)	156,738,924	43.24	43.24
6 Mode of acquisition/sale (e.g. open market/off-market/ public issue/rights issue/preferential allotment/ inter-se Transfer etc)	OPEN MARKET/ OFF. MARKET/ GIFT / TRANSMISSION		
7 Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Acquisition/Sale during the period from 31.03.2021 to 27.06.2024 and Bonus Allotment on June 29, 2021		
8 Equity share capital/total voting capital of the TC before the said acquisition / sale	174234474		
9 Equity share capital/total voting capital of the TC after the said acquisition / sale	362504035		
10 Total diluted share/voting capital of the TC after the said acquisition	362504035		
<p>(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31(1)(b) of the listing Regulations.</p> <p>(**) 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.</p> <p>For and on behalf of all the Promoters & Promoter Group</p> <p style="text-align: center;"></p> <p>BHAVNA SHAH LALKA</p> <p>DATE : 01.07.2024</p>			

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

**BHAVNA SHAH LALKA
AARTI INDUSTRIES LIMITED**

Declaration given by
Name of the Company

Sr. No.	Name of the Shareholder	Shareholding			No. of Shares	Bonus Allotment on 29.06.2021	Purchase	Sale	Net Shares acquired/disposed since last reporting i.e. 31.03.2021			Shareholding after Acquisition / Disposal on 27.06.2024		
		% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable					% w.r.t. total share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable	No. of Shares	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable *
A	Acquirer													
1	Bhavna Shah Lalka	0.59	0.59	1,027,882	1,027,882	-	-1,100,000	-0.30	-0.30	955,764	0.26	0.26	0.26	0.26
B	Other Promoters/ Promoter Group													
1	Chandrakant Vallabhaji Gogri	0.18	0.18	311,000	311,000	-	-480,000	-0.13	-0.13	142,000	0.04	0.04	0.04	0.04
2	Rajendra Vallabhaji Gogri	1.64	1.64	2,851,800	2,851,800	-	-	0.00	0.00	5,703,600	1.57	1.57	1.57	1.57
3	Shantilal Tejshahi Shah	0.37	0.37	640,796	-	-	-640,796	-0.18	-0.18	0	0.00	0.00	0.00	0.00
4	Parimal Has Mukhlal Desai	0.36	0.36	618,608	573,608	451,068	-45,000	-0.01	-0.01	1,598,284	0.44	0.44	0.44	0.44
5	Rajendra Vallabhaji Gogri (HUF)	0.35	0.35	616,548	616,548	-	-	0.00	0.00	1,233,096	0.34	0.34	0.34	0.34
6	Shantilal Tejshahi Shah (HUF)	0.32	0.32	557,763	557,763	-	-	0.00	0.00	1,115,526	0.31	0.31	0.31	0.31
7	Rashesh Chandrakant Gogri	4.40	4.40	7,668,808	7,668,808	-	-500,000	-0.14	-0.14	14,837,616	4.09	4.09	4.09	4.09
8	Hetal Gogri Gala	3.00	3.00	5,231,096	5,231,096	-	-500,000	-0.14	-0.14	9,962,192	2.75	2.75	2.75	2.75
9	Renil Rajendra Gogri	3.21	3.21	5,585,504	5,585,504	-	-	0.00	0.00	11,171,008	3.08	3.08	3.08	3.08
10	Jaya Chandrakant Gogri	3.10	3.10	5,399,274	5,399,274	-	-1,000,000	-0.28	-0.28	9,796,548	2.70	2.70	2.70	2.70
11	Manisha Rashesh Gogri	0.63	0.63	1,100,000	1,100,000	-	-	0.00	0.00	2,200,000	0.61	0.61	0.61	0.61
12	Aashay Rashesh Gogri	0.63	0.63	1,100,000	1,100,000	-	-	0.00	0.00	2,200,000	0.61	0.61	0.61	0.61
13	Aamav Rashesh Gogri	0.63	0.63	1,100,000	1,100,000	182,000	-	0.00	0.00	2,382,000	0.66	0.66	0.66	0.66
14	Mirik Rajendra Gogri	3.21	3.21	5,586,192	5,586,192	-	-	0.00	0.00	11,172,384	3.08	3.08	3.08	3.08
15	Arti Rajendra Gogri	0.55	0.55	950,512	950,512	-	-	0.00	0.00	1,901,024	0.52	0.52	0.52	0.52
16	Pooja Renil Gogri	0.00	0.00	764	764	-	-	0.00	0.00	1,528	0.00	0.00	0.00	0.00
17	Sarla Shantilal Shah	2.45	2.45	4,274,383	4,871,661	640,796	-197,812	-0.05	-0.05	9,589,028	2.65	2.65	2.65	2.65
18	Nehal Garewal	1.29	1.29	2,244,975	2,244,975	-	-575,760	-0.16	-0.16	3,914,190	1.08	1.08	1.08	1.08
19	Heena Bhatia	0.37	0.37	645,176	645,176	-	-	0.00	0.00	1,290,352	0.36	0.36	0.36	0.36
20	Nikhil Parimal Desai	0.89	0.89	1,557,554	1,537,552	-	-90,090	-0.02	-0.02	3,005,016	0.83	0.83	0.83	0.83
21	Tarla Parimal Desai	0.13	0.13	225,534	225,534	-	-	-0.12	-0.12	0	0.00	0.00	0.00	0.00
22	Ratanben Premji Gogri	0.41	0.41	713,615	713,615	-	-76,000	-0.02	-0.02	1,351,230	0.37	0.37	0.37	0.37
23	Indira Madan Dedhia	0.21	0.21	364,839	364,839	-	-47,178	-0.01	-0.01	662,500	0.19	0.19	0.19	0.19
24	Gunavanti Navin Shah	0.10	0.10	173,289	173,289	-	-	0.00	0.00	346,578	0.10	0.10	0.10	0.10
25	Prasadi Yogesh Banatwalia	0.01	0.01	10,590	10,590	-	-14,400	0.00	0.00	6,780	0.00	0.00	0.00	0.00
26	Bhanu Pradip Savia	0.15	0.15	261,474	261,474	100,000	-	0.00	0.00	622,948	0.17	0.17	0.17	0.17
27	Momisha Bhatia	0.14	0.14	242,242	242,242	-	-120,000	-0.03	-0.03	364,484	0.10	0.10	0.10	0.10
28	Shreya Suneja	0.15	0.15	280,000	225,000	-	-35,000	-0.01	-0.01	450,000	0.12	0.12	0.12	0.12
29	Mananjay Singh Garewal	0.19	0.19	325,020	325,020	400,000	-	0.00	0.00	1,050,040	0.29	0.29	0.29	0.29
30	Jayesh Shah	0.02	0.02	32,833	32,833	-	-	0.00	0.00	65,666	0.02	0.02	0.02	0.02
31	Labdhi Business Trust	2.87	2.87	5,000,000	5,000,000	-	-800,000	-0.22	-0.22	9,200,000	2.54	2.54	2.54	2.54
32	Tulp Family Trust	1.89	1.89	3,298,000	3,298,000	-	-	0.00	0.00	6,596,000	1.82	1.82	1.82	1.82
33	Orchid Family Trust	1.89	1.89	3,298,000	3,298,000	-	-	0.00	0.00	6,596,000	1.82	1.82	1.82	1.82
34	Heena Family Private Trust	0.96	0.96	1,667,718	1,667,718	-	-	0.00	0.00	3,335,436	0.92	0.92	0.92	0.92

Sr. No.	Name of the Shareholder	Shareholding i.e. 31.03.2021			Purchase	Sale	Net Shares acquired/disposed since last reporting i.e. 31.03.2021			Shareholding after Acquisition / Disposal on 27.06.2024		
		No. of Shares	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital wherever applicable			% w.r.t. total share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable	No. of Shares	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital wherever applicable	% w.r.t. total share/voting capital wherever applicable
35	Bhavna Family Private Trust	1,608,202	0.92	0.92	-	-	1,608,202	0.00	0.00	3,216,404	0.89	0.89
36	Manomaya Business Trust	1,600,000	0.92	0.92	-	-800,000	1,600,000	-0.22	-0.22	2,400,000	0.66	0.66
37	Jasmine Family Trust	1,375,000	0.79	0.79	-	-	1,375,000	0.00	0.00	2,750,000	0.76	0.76
38	Lotus Family Trust	1,249,000	0.72	0.72	-	-	1,249,000	0.00	0.00	2,498,000	0.69	0.69
39	Anushakll Enterprise Private Limited	4,985,000	2.86	2.86	-	-	4,985,000	0.00	0.00	9,970,000	2.75	2.75
40	Safechem Enterprises Private Limited	2,925,000	1.68	1.68	-	-	2,926,000	0.00	0.00	5,852,000	1.61	1.61
41	Alchemie Financial Services Limited	1,346,012	0.77	0.77	-	-	1,346,012	0.00	0.00	2,692,024	0.74	0.74
42	Nikhil Holdings Private Limited	462,783	0.27	0.27	-	-531,000	411,783	-0.15	-0.15	343,566	0.09	0.09
43	Gogri Finserv Pvt. Ltd.	528,210	0.30	0.30	-	-	528,210	0.00	0.00	1,056,420	0.29	0.29
44	Alchemie Finserv Pvt. Ltd.	528,210	0.30	0.30	-	-	528,210	0.00	0.00	1,056,420	0.29	0.29
45	Valiant Organics Limited	15,000	0.01	0.01	-	-	15,000	0.00	0.00	30,000	0.01	0.01
46	Dilesh Roadlines Pvt. Ltd.	16,636	0.01	0.01	-	-	16,636	0.00	0.00	33,272	0.01	0.01
	Total -----> (B)	80,563,960	46.23	46.23	1,773,864	-6,904,104	80,359,440	-1.90	-1.90	155,783,160	42.97	42.97
	TOTAL -----> (A) + (B)	81,581,842	46.82	46.82	1,773,864	-8,004,104	81,387,322	-2.21	-2.21	156,738,924	43.24	43.24

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Listing Regulations

(**) 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 and on behalf of all the Promoters & Promoter Group



BHAVNA SRAHALALKA

DATE : 01.07.2024