

December 17, 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

**Sub.: Intimation for signing of
Shareholder’s Agreement**
**Ref: Regulation 30 and 30A of the SEBI
(LODR) Regulations, 2015.**

Dear Sir/Madam,

This is to inform that Aarti Industries Limited (“**the Company**”) has received an intimation under Regulation 30A(1) of the Listing Regulations read with Clause 5A, Para A, Part A, Schedule III of the Listing Regulations on December 16, 2024.

The details as required pursuant to Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are also mentioned in the attached agreement.

The below information will also be available on the website of the Company at www.aarti-industries.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,

FOR AARTI INDUSTRIES LIMITED

RAJ SARRAF

COMPANY SECRETARY

ICSI M. NO. A15526

Encl.: as above.

From:

Rashesh Chandrakant Gogri as duly constituted attorney(ies) representing the Persons described in Schedule I of Annexure I. Add: 1802, Richmond, Cliff Avenue, Hiranandani Gardens, Powai, Mumbai - 400076	Parimal Hasmukhlal Desai as duly constituted attorney(ies) representing the Persons described in Schedule II of Annexure I. Add: A-1403, Runwal Heights, LBS Marg, Opp Nirmal Lifestyle, Mulund West, Mumbai - 400080	Nehal Garewal as duly constituted attorney(ies) representing the Persons described in Schedule III of Annexure I. Add: C-16, 1 st Floor, Geetanjali Enclave, New Delhi - 110017
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Date: December 16th, 2024.

To,
Aarti Industries Limited
Plot No. 801/23, GIDC Estate,
Phase III, Vapi,
Gujarat – 396195.

Kind Attn.: Mr. Raj Kumar Sarraf, Company Secretary & Compliance Officer

Dear Sir/Madam,

Sub: Intimation under Regulation 30A(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

We write pursuant to requirement of Regulation 30A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’), which requires shareholders of a listed entity, who are parties to the agreements specified in clause 5A of para A of part A of Schedule III of SEBI Listing Regulations to inform the listed entity about the agreement to which such listed entity is not a party, within 2 (Two) working days of entering into such agreement or signing an agreement to enter into such agreement.

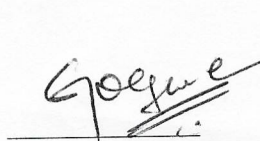
In this connection, please note that, we, the undersigned (representing our respective group shareholders as mentioned in the schedule of Annexure I) have entered into a Shareholders’ Voting Agreement dated December 16th 2024 (“Agreement”) in relation to Aarti Industries Limited.

The relevant details, as mandated by the SEBI Listing Regulations regarding the same pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”), is enclosed herewith as ‘Annexure – I’.

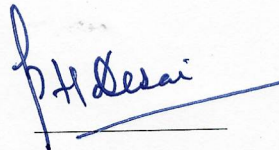
We request you to kindly take this on records, and the same be treated as compliance under Regulation 30A(1) and other applicable regulations of the SEBI Listing Regulations.

Thanking You.

Yours faithfully,



Rashesh Chandrakant Gogri as duly constituted attorney(ies) representing the Persons



Parimal Hasmukhlal Desai as duly constituted attorney(ies) representing the Persons



Nehal Garewal as duly constituted attorney(ies) representing the Persons

described in Schedule I of described in Schedule II of described in Schedule III of
Annexure I. Annexure I. Annexure I.

Annexure - I

Sr. No.	Particulars	Details
A.	If the listed entity is a party to the agreement,	Not Applicable
i.	Details of the counterparties (including name and relationship with the listed entity);	
B.	If listed entity is not a party to the agreement,	
i.	Name of the party entering into such an agreement and the relationship with the listed entity;	(a) Mr. Chandrakant Vallabhaji Gogri and Mr. Rashesh Chandrakant Gogri representing Persons / Entities forming part of CVG group as mentioned in Schedule I;
ii.	Details of the counterparties to the agreement (including name and relationship with the listed entity);	(b) Mr. Parimal Hasmukhlal Desai and Mr. Nikhil Parimal Desai representing Persons / Entities forming part of PHD group as mentioned in Schedule II; (c) Ms. Nehal Garewal representing Persons / Entities forming part of STS group as mentioned in Schedule III; Persons / Entities forming part of CVG group, PHD group and STS group are the existing Promoters / Promoters group of the listed entity. Besides above, Mr. Rashesh Chandrakant Gogri is Managing Director and Mrs. Hetal Gogri Gala is Director of the listed entity.
iii.	Date of entering into the agreement.	December 16 th 2024
C.	Purpose of entering into the agreement	To have common arrangements for exercising voting rights at any general meetings as per requirement of any laws applicable to it, for the purpose of and in the best interest of all the persons mentioned in Schedule I to Schedule III provided hereinbelow, on the terms and conditions set out in the Agreement.
D.	Shareholding, if any, in the entity with whom the agreement is executed	The Parties to the Agreement collectively holds 9,30,34,406 Equity shares representing 25.66% equity share capital in the listed entity as on execution of the Agreement.
E.	Significant terms of the agreement (in brief)	The Agreement has been entered into by and between the Parties to record certain rights and obligations inter-se amongst themselves with respect to their shareholding in Aarti Industries Limited. The significant terms of the Agreement are as follows: a. To have common arrangements for exercising voting rights at any General Meetings; b. The respective groups have authorized a person to take decision on behalf of Persons /

Gogri

PH Desai

Nehal

		<p>Entities forming part of respective groups, called as "Group Representatives" and all the Group Representatives collectively referred to as "Investor Group Representatives";</p> <p>c. To form a committee comprising of Investor Group Representatives for deciding to exercise voting rights at General Meetings of the Company by each of the Persons / Entities forming part of respective group basis on the decision of the Investor Group Representatives which shall be taken on the basis of majority vote of the Group Representatives present and voting at meeting or through circular notice or oral consent, provided that CVG Group Representative must be a part of the said majority for any decision of the Investor Group Representatives to be valid and binding to all Parties.</p> <p>d. The Agreement inter alia provides for certain rights in the nature of Voting Arrangements, Right of First Refusal, Tag Along Rights, and the like as are customary in similar arrangements.</p> <p>e. The Persons / Entities forming part of respective group are restricted from transferring their shares directly or indirectly, to any other promoter or promoter group of the Company or any of their related parties, without the prior written majority decision of the Investor Group Representatives.</p>
F.	Extent and the nature of impact on management or control of the listed entity	The obligations of the Parties to exercise their voting rights at any general meetings, fulfill conditions of Right of First Refusal, Tag Along Rights, no sale to any other promoter etc. in accordance with the terms of the Agreement.
G.	Details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable
H.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Yes, all the parties are part of Promoter / Promoter group of the listed entity.
I.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
J.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
K.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No
L.	Additional details in case of rescission, amendment or alteration.	Not Applicable

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SCHEDULE I

PERSONS / ENTITIES FORMING PART OF CVG GROUP

Sr. No.	Name of Shareholder	No. of Equity shares	%
1	Chandrakant Vallabhaji Gogri	1,42,000	0.04%
2	Rashesh Chandrakant Gogri	1,48,37,616	4.09%
3	Hetal Gogri Gala	99,62,192	2.75%
4	Jaya Chandrakant Gogri	97,98,548	2.70%
5	Manisha Rashesh Gogri	22,00,000	0.61%
6	Aarnav Rashesh Gogri	23,82,000	0.66%
7	Aashay Rashesh Gogri	22,00,000	0.61%
8	Labdhi Business Trust	75,00,000	2.07%
9	Manomaya Business Trust	24,00,000	0.66%
10	Alchemie Financial Services Limited	26,92,024	0.74%
11	Gogri Finserv Pvt Ltd	10,56,420	0.29%
12	Anushakti Enterprise Private Limited	99,70,000	2.75%

SCHEDULE II

PERSONS / ENTITIES FORMING PART OF PHD GROUP

Sr. No.	Name of Shareholder	No. of Equity shares	%
1	Parimal Hasmukhlal Desai	15,98,284	0.44%
2	Nikhil Parimal Desai	30,05,016	0.83%
3	Nikhil Holdings Private Limited	93,566	0.03%

SCHEDULE III

PERSONS / ENTITIES FORMING PART OF STS GROUP

Sr. No.	Name of Shareholder	No. of Equity shares	%
1	Shantilal Tejshi Shah HUF	11,15,526	0.31%
2	Sarla Shantilal Shah	95,69,028	2.65%
3	Nehal Garewal	36,14,190	1.00%
4	Bhavna Shah Lalka	5,764	0.001%
5	Heena Bhatia	12,90,352	0.36%
6	Heena Family Private Trust	33,35,436	0.92%
7	Bhavna Family Private Trust	32,16,404	0.89%
8	Mananjay Singh Garewal	10,50,040	0.29%

Gogri

PH Desai

Chahal