SAFFRON
energising ideas

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October 01, 2020

To,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051.

Dear Sir,

Sub: Proposed Open Offer by Ms. Jaya Chandrakant Gogri ("Acquirer 1") and Nikhil Holdings Private Limited ("Acquirer 2") (Collectively referred to as "Acquirers") to acquire upto 1971965 Equity shares of Rs. 10/- each for cash at a price of Rs. 284/- aggregating upto Rs. 56,00,38,060 (Rupees Fifty Six Crores Thirty Eight Thousand and Sixty only), to the Public shareholders of Aarti Surfactants Limited ("Target Company") in accordance with the extant Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") ("Open Offer").

We have been appointed as 'Manager' to the captioned Open Offer by the Acquirers in terms of regulation 12(1) of the Takeover Regulations. In this regard, we are enclosing the following for your kind reference and records:

1. A copy of Pre - Open Offer Advertisement cum Corrigendum dated September 30, 2020 ("**POFCC**"). The POFCC was published today, October 01, 2020 in the following newspapers:-

Sr. No.	Newspapers	Language	Editions
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Mumbai Lakshadeep	Marathi	Regional – Mumbai Edition (Stock Exchange where Target Company shares are listed)
4	Gujarat Today	Gujarati	Registered Office of Target Company Situated)

2. Soft copy of POFCC in compact disk

In case of any clarification required, please contact the undersigned on (D) 022 4082 0914, Email- amit@saffronadvisor.com.

For Saffron Capital Advisors Private Limited

Amit Wagle
Sr. Vice President
Equity Capital Markets
Encl: a/a