

August 15, 2020

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

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**").

Dear Sir,

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, pursuant to regulation 14(4) of the Takeover Regulations we are enclosing herewith soft copy of Detailed Public Statement dated August 14, 2020 published today in the following newspapers:-

Sr. No.	Newspapers	Language	Editions
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Mumbai Lakshadeep	Marathi	Mumbai
4	Gujarat Today	Gujarati	Registered office of Target Company

Due to the ongoing pandemic and the lockdown imposed by several State Governments and the Central Government, we are presently submitting a soft copy of the PA and undertake to submit the hard copy of the PA and a soft copy of the same on CD, once the lockdown is lifted.

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

