April 26, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir/Madam,

Sub.: Proposed offer of Aarti Drugs Limited ("Company") to buyback upto 2,82,100 (Two Lakh Eighty Two Thousand One Hundred) fully paid up Equity Shares of the Company of face value of ₹ 10/- (Rupees Ten only) each at a price of ₹ 900/- (Rupees Nine Hundred Only) per Equity Share on a proportionate basis through Tender Offer ("Buyback").

This has reference to the captioned Buyback offer and our letters dated March 19, 2019 and March 26, 2019 for submission of Public Announcement and submission of Draft Letter of Offer.

This is to inform you that the Company has received comments from SEBI vide letter dated April 16, 2019 bearing no. SEBI/HO/CFD/DCR1/OW/P/2019/09871/1 on Draft Letter of Offer dated March 26, 2019 submitted to SEBI on March 26, 2019. The Letter of Offer has been dispatched to the eligible shareholders on Thursday, April 25, 2019 who hold equity shares as on record date (i.e. Friday, March 29, 2019).

Please find enclosed the following:

- Hard copy of the Letter of Offer dated April 22, 2019 (**"LOF"**) along with tender form
- Soft copy of the LOF along with tender form on a compact disk in a pdf format.

The Buyback is scheduled to open on Friday, May 03, 2019 and close on Thursday, May 16, 2019.

Kindly receive the same in order and take the same on records.

Thanking you,

Yours faithfully,

For Inga Advisors Pvt. Ltd.

K. R. Shah

INGA ADVISORS PVT. LTD. MUMBAI

Name: Kavita Shah
Designation: Partner
Email: kavita@ingaadvisors.com

Encl: As above.