

Date : 30<sup>th</sup> September, 2015.

From,  
Hetal Gogri Gala  
552 B, Gopal Sadan,  
Block No. 801,  
Jame Jamshed Road,  
Matunga,  
Mumbai - 400019

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 CODE:AARTIIND**

Dear Sir,

**Sub: Revised Disclosure of Shareholdings under Regulation 29(1) of SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Pursuant to Regulations 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I am sending herewith Revised Disclosures of Shareholdings under regulation 29(1).

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

Thanking You,

Yours Faithfully,



**HETAL GOGRI GALA**

Encl: as above.

**Format for Disclosures under Regulation 29(1) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC) **AARTI INDUSTRIES LIMITED**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer **HETAL GOGRI GALA & OTHER PROMOTERS (AS PER LIST ATTACHED)**

Whether the acquirer belongs to Promoter/Promoter group **PROMOTER**

Name(s) of the Stock Exchange(s) where the shares of TC are Listed **NSE & BSE**

Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital hereever applicable(*)	% w.r.t. total diluted share/ voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
<b>Hetal Gogri Gala</b>	3703689	4.18	4.18
<b>Other Promoters (List attached)</b>	49130243	55.46	55.46
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 equity 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)	0	0.00	0.00
<b>e) Total (a+b+c+d)</b>	<b>52833932</b>	<b>59.64</b>	<b>59.64</b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired			
<b>Hetal Gogri Gala</b>			
Merger Allotment	2352630	2.82	2.82
<b>Other Promoters (List attached)</b>			
Acquisition/Sale of Shares	-820555	-0.98	-0.98
Merger Allotment	13287096	15.95	15.95
Cancellation of Shares pursuant to Scheme of Amalgamation	-21997705	-26.40	-26.40
b) VRs acquired otherwise than by equity 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	0	0.00	0.00
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00	0.00
<b>e) Total (a+b+c+/-d)</b>	<b>-7178534</b>	<b>-8.62</b>	<b>-8.62</b>

<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights <b>Hetal Gogri Gala</b> <b>Other Promoters (List attached)</b>	6056319 39599079	7.27 47.53	7.27 47.53
b) VRs otherwise than by equity shares			
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) after acquisition	0	0.00	0.00
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00	0.00
<b>e) Total (a+b+c+d)</b>	<b>45655398</b>	<b>54.79</b>	<b>54.79</b>

Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	OPEN MARKET PURCHASE / OPEN MARKET SALE / OFF. MARKET PURCHASE / INTER-SE TRANSFER/ ALLOTMENT ON ACCOUNT OF SCHEME OF AMALGAMATION		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	24.09.2015		
Equity share capital / total voting capital of the TC before the said acquisition	88591687		
Equity share capital/ total voting capital of the TC after the said acquisition	83320383		
Total diluted share/voting capital of the TC after the said acquisition	83320383		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



**Signature of the acquirer / Authorised Signatory**

**Place: MUMBAI**

**Date: 30.09.2015**

**Annexure to Disclosures under Regulation 29(1) of SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Declaration given by : **HETAL GOGRI GALA**  
Name of the Company : **AARTI INDUSTRIES LIMITED**

Sr. No.	Name of the Shareholder	Shareholding			No. of Shares		Shares acquired since last reporting i.e. 08.05.2013		Shareholding after Acquisition on 24.09.2015		
		as on 08.05.2013			Purchase/ Sale	Merger Allotment <sup>^^</sup>	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted 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 *
		No. of Shares	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital wherever applicable							
<b>A</b>	<b>Acquirer</b>										
1	Hetal Gogri Gala	3703689	4.18	4.18	0	2352630	2.82	2.82	6056319	7.27	7.27
<b>B</b>	<b>Other Promoters</b>										
1	Rajendra Vallabhaji Gogri	2425365	2.74	2.74	0	1331095	1.60	1.60	3756460	4.51	4.51
2	Rajendra Vallabhaji Gogri (HUF)	322800	0.36	0.36	0	0	0.00	0.00	322800	0.39	0.39
3	Shantilal Tejshi Shah	2340651	2.64	2.64	-260783	354219	0.43	0.43	2434087	2.92	2.92
4	Shantilal Tejshi Shah (HUF)	166200	0.19	0.19	0	0	0.00	0.00	166200	0.20	0.20
5	Parimal Hasmukhlal Desai	431271	0.49	0.49	-80825	6166	0.01	0.01	356612	0.43	0.43
6	Parimal Hasmukhlal Desai (HUF)	60956	0.07	0.07	-2000	4689	0.01	0.01	63645	0.08	0.08
7	Chandrakant Vallabhaji Gogri	1851727	2.09	2.09	0	642507	0.77	0.77	2494234	2.99	2.99
8	Rashesh Chandrakant Gogri	3964221	4.47	4.47	0	2249897	2.70	2.70	6214118	7.46	7.46
9	Renil Rajendra Gogri	2118975	2.39	2.39	-86000	1512619	1.82	1.82	3545594	4.26	4.26
10	Jaya Chandrakant Gogri	2496143	2.82	2.82	-895009	1478605	1.77	1.77	3079739	3.70	3.70
11	Manisha Rashesh Gogri	529104	0.60	0.60	0	150861	0.18	0.18	679965	0.82	0.82
12	Aashay Rashesh Gogri	539340	0.61	0.61	0	158087	0.19	0.19	697427	0.84	0.84
13	Aarnav Rashesh Gogri	65280	0.07	0.07	0	44003	0.05	0.05	109283	0.13	0.13
14	Aarti Rajendra Gogri	2039162	2.30	2.30	-704541	1599611	1.92	1.92	2934232	3.52	3.52
15	Mirik Rajendra Gogri	2325903	2.63	2.63	-125000	1515371	1.82	1.82	3716274	4.46	4.46
16	Sarla Shantilal Shah	1851495	2.09	2.09	0	347905	0.42	0.42	2199400	2.64	2.64
17	Bhavna Shah Lalika	912738	1.03	1.03	0	29535	0.04	0.04	942273	1.13	1.13
18	Hecna Bhatia	867438	0.98	0.98	0	22001	0.03	0.03	889439	1.07	1.07
19	Nehal Garewal	1058790	1.20	1.20	0	25044	0.03	0.03	1083834	1.30	1.30
20	Nikhil Parimal Desai	453230	0.51	0.51	-32355	142627	0.17	0.17	563502	0.68	0.68
21	Tarla Parimal Desai	80540	0.09	0.09	0	34825	0.04	0.04	115365	0.14	0.14
22	Rinku Parimal Desai	235050	0.27	0.27	0	4537	0.01	0.01	239587	0.29	0.29
23	Prasadi Hasmukhlal Desai	13200	0.01	0.01	0	0	0.00	0.00	13200	0.02	0.02
24	Bhanu Pradip Savla	86148	0.10	0.10	0	44589	0.05	0.05	130737	0.16	0.16
25	Gunavanti Nayin Shah	85885	0.10	0.10	-6676	8888	0.01	0.01	88097	0.11	0.11
26	Dilip Tejshi Dedhia	6659	0.01	0.01	-6659	4488	0.01	0.01	4488	0.01	0.01
27	Nikhil Holdings Private Limited	359854	0.41	0.41	0	20627	0.02	0.02	380481	0.46	0.46
28	Alchemie Financial Services Limited	64930	0.07	0.07	-64660 *	672736	0.81	0.81	673006	0.81	0.81
29	Aarti Drugs Limited	750	0.00	0.00	0	0	0.00	0.00	750	0.00	0.00
30	Valiant Organics Private Limited	250000	0.28	0.28	-15000	0	0.00	0.00	235000	0.28	0.28
31	Ratanben Premji Gogri	465931	0.53	0.53	-65931	0	0.00	0.00	400000	0.48	0.48
32	Indira Madan Dedhia	201142	0.23	0.23	-13856	0	0.00	0.00	187286	0.22	0.22
33	Pooja Renil Gogri	0	0.00	0.00	400	0	0.00	0.00	400	0.00	0.00
34	Dhanvanti Vallabhaji Gogri	0	0.00	0.00	0	353354	0.42	0.42	353354	0.42	0.42
35	Alchemie Finserv Pvt. Ltd.	0	0.00	0.00	0	264105	0.32	0.32	264105	0.32	0.32
36	Gogri Finserv Pvt. Ltd.	0	0.00	0.00	0	264105	0.32	0.32	264105	0.32	0.32
37	Alchemie Pharma Chem Limited	983051	1.11	1.11	-983051 #	0	0.00	0.00	0	0.00	0.00
	<b>Total -----&gt; (B)</b>	<b>29653929</b>	<b>33.47</b>	<b>33.47</b>	<b>-3341946</b>	<b>13287096</b>	<b>15.95</b>	<b>15.95</b>	<b>39599079</b>	<b>47.53</b>	<b>47.53</b>
<b>CANCELLATION OF SHARES:-</b>											
1	Gogri and Sons Investments Private Limited	5236424	5.91	5.91	737349 @	-5973773 ***	0.00	0.00	0	0	0.00
2	Alchemie Leasing & Financing Private Limited	4733466	5.34	5.34	575632 ^	-5309098 ***	0.00	0.00	0	0	0.00
3	Anushakti Holdings Limited	6349326	7.17	7.17	735975	-7085301 ***	0.00	0.00	0	0	0.00
4	Anushakti Chemicals & Drugs Limited	3157098	3.56	3.56	472435	-3629533 ***	0.00	0.00	0	0	0.00
	<b>Total -----&gt; (C)</b>	<b>19476314</b>	<b>21.98</b>	<b>21.98</b>	<b>2521391</b>	<b>-21997705</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>TOTAL -----&gt; (A) + (B) + (C)</b>	<b>52833932</b>	<b>59.64</b>	<b>59.64</b>	<b>-820555</b>	<b>-6357979</b>	<b>18.77</b>	<b>18.77</b>	<b>45655398</b>	<b>54.79</b>	<b>54.79</b>

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

^^ Allotment of Equity Shares Pursuant to Scheme of Amalgamation of Gogri and Sons Investments Pvt. Ltd., Alchemie Leasing And Financing Pvt. Ltd., Anushakti Holdings Limited and Anushakti Chemicals And Drugs Limited with Aarti Industries Limited.

\*\*\* Consideration of this Scheme, upon cancellation of 2,19,97,705 shares of AIL held by GSIPL, ALFPL, AHL and ACDL in AIL on 1st April, 2015.

**# 983051 no. of shares:-**

-Out of which Alchemie Pharma Chem Ltd. transfered 532419 Shares to Gogri and Sons Investments Pvt. Ltd. and 450632 Shares to Alchemie Leasing and Financing Pvt. Ltd. inter-se promoter transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

**@ 737349 no. of shares:-**

-Out of which Alchemie Pharma Chem Ltd. transfered 532419 and Alchemie Financial Services Ltd. transfered 64930 Shares to Gogri and Sons Investments Pvt. Ltd. inter-se promoter transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

-Out of which 140000 Shares purchased by Gogri and Sons Investments Pvt. Ltd. in open market without claiming inter-se promoter Transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

**^ 575632 no. of shares:-**

-Out of which Alchemie Pharma Chem Ltd. transfered 450632 Shares to Alchemie Leasing and Financing Pvt. Ltd. inter-se promoter transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

-Out of which 125000 Shares purchased by Alchemie Leasing and Financing Pvt. Ltd. in open market without claiming inter-se promoter Transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

**\$ 64660 no. of shares:-**

-Out of which Alchemie Financial Services Ltd. transfered 64930 Shares to Gogri and Sons Investments Pvt. Ltd. inter-se promoter transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.

-Out of which 270 Shares purchased by Alchemie Financial Services Ltd. in off market without claiming inter-se promoter Transfer as per regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 2011.



Signature of the acquirer/Authorised Signatory

PLACE : MUMBAI

DATE : 30.09.2015