



**AARTI  
INDUSTRIES  
LIMITED**

**Ref. No.: AIL/B-38/2019/347  
May 30, 2019**

To,  
Listing/Compliance Department  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**BSE CODE –524208**

Dear Sir/Madam,

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**

**Ref: Annual Secretarial Compliance Report for the FY ended  
March 31, 2019.**

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Pursuant to Regulation 24A of the SEBI (LODR) Regulations 2015 and SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated February 08, 2019; please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by Sunil M. Dedhia & Co. Company Secretaries in Practice, for the financial year ended March 31, 2019.

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.

To,

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

**Secretarial Compliance Report of Aarti Industries Limited  
(CIN: L24110GJ1984PLC007301) for the year ended March 31, 2019**

I, Sunil M. Dedhia, have examined:

- (a) all the documents and records made available to us and explanation provided by **Aarti Industries Limited** ("the **Listed Entity**"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2019 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during Review Period**);

*Sunil Dedhia*



- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during Review Period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
Nil / Not applicable			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Nil / Not applicable				

*Sunil Dedhia*



- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable				



For Sunil M. Dedhia & Co.

*Sunil Dedhia*

CS Sunil M. Dedhia  
Proprietor  
FCS No: 3483 C.P. No. 2031

Place: Mumbai

Date: May 21, 2019