



**AARTI  
SURFACTANTS  
LIMITED**

(Formerly Known as : Arti Surfactants Ltd.)

**May 09, 2023**

To  
Listing/Compliance Department  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

**SCRIP CODE: 543210 / 890180**

To  
Listing/Compliance Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza", Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400051  
**SYMBOL: AARTISURF / AARTIPP**

Dear Sir / Madam,

**Subject: Statement of Deviation or Variation for proceeds of Rights Issue**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue. A statement confirming that there is no deviation or variation in the utilization of proceeds for quarter ended March 31, 2023, duly reviewed by the Audit Committee is attached.

The entire money raised by the Company through Rights Issue, during the quarter ended March 31, 2023, has been utilized for the objects as stated in the Letter of Offer dated January 18, 2023.

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
**FOR AARTI SURFACTANTS LIMITED**

**PRIYANKA CHAURASIA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
ICSI M. NO. A44258

Encl. a/a



**Statement of Deviation/ Variation in utilization of funds raised**

<b>Name of the Listed Entity</b>	Aarti Surfactants Limited
<b>Mode of Fund Raising</b>	Rights Issues
<b>Date of Raising Funds</b>	February 09, 2023 (Date of Allotment)
<b>Amount Raised</b>	Rs.19.809 crore
<b>Report filed for Quarter ended</b>	March 31, 2023
<b>Monitoring Agency</b>	Not applicable
<b>Monitoring Agency Name, if applicable</b>	Not applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not applicable
<b>If Yes, Date of shareholder Approval</b>	Not applicable
<b>Explanation for the Deviation / Variation</b>	Not applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments



**Objects for which funds have been raised and where there has been a deviation, in the following table**

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	To meet the working capital requirements	None	Rs.37.200 crore	-	Rs.19.809 crore (Refer notes below)	Nil	-
2	General Corporate Purposes	None	Rs.11.822 crore				-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**Notes:**

The details of funds received on allotment of 8,92,291 Equity shares are as under:

	No of Equity shares	Price (in Rs.)	Amount (Rs. In crore) #	Remarks
<b>Total Issue Size</b>	8,92,291	555.00	49.522	The Rights Equity Shares were issued as partly paid-up and an amount of Rs.222.00 (i.e. 40% of the Issue Price) per Rights Equity Share has been received on application (of which Rs.4.00 towards face value of Rights Equity Share and Rs.218.00 towards premium amount of Rights Equity Share). The schedule for payment of the balance amount of Rs.333.00 per Rights Equity Share would be at the sole discretion of the
<b>Details of Allotment till March 31, 2023</b>	8,92,291	222.00	19.809	



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				Board. The Board of the Company would make the calls for this purpose.
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# Rounded off to three decimal places

**The entire money raised by the Company through Rights Issue, during the quarter ended March 31, 2023, has been utilized for the objects as stated in the Letter of Offer dated January 18, 2023.**

Thanking you.

Yours faithfully,  
**FOR AARTI SURFACTANTS LIMITED**

**PRIYANKA CHAURASIA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
ICSI M. NO. A44258

Place: - Mumbai  
Date: - May 09, 2023