

**SEC/2606/2024**

**By e-filing**

**26<sup>th</sup> June, 2024**

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| National Stock Exchange of India Limited<br>"Exchange Plaza",<br>C-1, Block G,<br>Bandra- Kurla Complex,<br>Bandra (E),<br><b>Mumbai – 400 051.</b><br><b>Scrip Symbol : APARINDS</b><br><b>Kind Attn.: Listing Department</b> | BSE Limited<br>Corporate Relations Department,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Fort,<br><b>Mumbai - 400 001.</b><br><b>Scrip Code : 532259</b><br><b>Kind Attn.: Corporate Relationship Department</b> |
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**Sub.: Intimation under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

Dear Sir,

Pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time, we are sending herewith the disclosure under Reg. 29(1) received from Ms. Nitika C. Desai, Promoter of APAR Industries Limited (the '**Target Company**') with regard to the acquisition of **65,778 (0.164%)** equity shares from Mr. Devharsh C. Desai, Promoter of the Target Company (**65,777** equity shares (0.164%) and Mr. Chaitanya N. Desai Promoter, Managing Director & KMP of the Target Company) (**1** equity share (0.000%) respectively on 25.06.2024, [being Inter-se Transfer (Off-market)].

Please take on record the above disclosure under the said Regulation.

Thanking you,

Yours faithfully,

**For APAR Industries Limited**



**(Sanjaya Kunder)**  
**Company Secretary**

**Encl. : As above**

**APAR Industries Limited**

Corporate Office: APAR House, Corporate Park, V N Purav Marg, Chembur, Mumbai 400 071, India  
+91 22 2526 3400/6780 0400 corporate@apar.com www.apar.com

Regd Office: 301/306, Panorama Complex, RC Dutt Road, Alkapuri, Vadodara - 390007, India  
+91 265 6178 700/6178 709 apar.baroda@apar.com www.apar.com CIN: L91110GJ1989PLC012802

From: Nitika C. Desai  
601, Gitanjali Garden, Rungta  
Lane, 68-E, Nepean Sea Road,  
Opp. Ashoka Apts., Malabar  
Hill, Mumbai – 400 006.

26<sup>th</sup> June, 2024

To

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| National Stock Exchange of India Limited<br>“Exchange Plaza”,<br>C-1, Block G,<br>Bandra- Kurla Complex,<br>Bandra (E),<br>Mumbai – 400 051.<br><b>Scrip Symbol : APARINDS</b><br><b><u>Kind Attn.: The Manager,</u></b><br><b><u>Listing Dept.</u></b> | BSE Limited<br>Corporate Relationship<br>Department,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai - 400 001.<br><b>Scrip Code : 532259</b><br><b><u>Kind Attn.: Corporate</u></b><br><b><u>Relationship Dept.</u></b> | APAR Industries Limited<br>301, Panorama Complex,<br>R.C. Dutt Road,<br>Vadodara – 390 007.<br><b><u>Kind Attn.: Compliance</u></b><br><b><u>Officer.</u></b> |
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**Sub.: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

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Dear Sir,

Please find enclosed herewith disclosure under Reg. 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, upon becoming Promoter of APAR Industries Limited (the Target Company) and on acquisition of **65,778 (0.164%)** equity shares of the Target Company from Mr. Chaitanya N. Desai (**1 (0.000%)** equity share) and Mr. Devharsh C. Desai (**65,777 (0.164%)** equity shares), [being Inter-se Transfer (off-market)] on 25.06.2024.

Kindly acknowledge receipt of the same.

Thanking you,

**For & on behalf of Nitika C. Desai**  
**Promoter – APAR Industries Limited**

CHAITANYA  
NARENDRA  
DESAI

Digitally signed by  
CHAITANYA NARENDRA  
DESAI  
Date: 2024.06.26 18:56:51  
+05'30'

**Chaitanya N. Desai**  
**(Constituted Attorney)**

**Encl. : As above**

| Disclosures under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>Part-A - Details of the Acquisition</b>                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| Name of the Target Company (TC)                                                                                                                                                                                                                   | <b>APAR Industries Limited (CIN: L91110GJ1989PLC012802)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                   |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                     | <b>Nitika C. Desai - Promoter</b><br>Kushal N. Desai, Promoter - Chairman & Managing Director & KMP<br>Chaitanya N. Desai - Promoter - Managing Director & KMP<br>Maithili N. Desai - Promoter<br>Rishabh K. Desai - Promoter & Non-Executive (Non-Independent) Director<br>Gaurangi K. Desai - Promoter<br>Noopur K. Desai - Promoter<br>Jinisha C. Desai - Promoter<br>Devharsh C. Desai - Promoter<br>Maithili N. Desai Family Private Trust No. 2 - Trustee - Maithili Trusteeship Services Private Limited - Promoter Group<br>APAR Corporation Private Limited - Promoter Group<br>Maithili Trusteeship Services Private Limited - Promoter Group<br>Maithili N. Desai Family Private Trust - Trustee K. N. Desai & C. N. Desai - Promoter Group<br>Kushal N. Desai Family Private Trust - Trustee K. N. Desai, C. N. Desai & Noopur K. Desai - Promoter Group<br>Chaitanya N. Desai Family Private Trust - Trustee - C. N. Desai, K. N. Desai & Jinisha C. Desai - Promoter Group<br><b>(As per Annexure - A attached herewith)</b> |                                                                   |                                                                   |
| Whether the acquirer belongs to Promoter / Promoter group                                                                                                                                                                                         | Yes as Promoter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                                                                                | BSE Limited (Scrip Code : 532259)<br>National Stock Exchange of India Limited (Scrip Symbol : APARINDS)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                   |                                                                   |
| <b>Details of the acquisition as follows</b>                                                                                                                                                                                                      | <b>Number</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>% w.r.t.total share/voting capital wherever applicable (*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| a) Shares carrying voting rights                                                                                                                                                                                                                  | <b>0</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>0.000%</b>                                                     | <b>0.000%</b>                                                     |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                                                                           | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                                                                                    | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| 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)                                                                          | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                                                                                         | <b>0</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>0.000%</b>                                                     | <b>0.000%</b>                                                     |
| <b>Details of acquisition</b>                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| a) Shares carrying voting rights acquired                                                                                                                                                                                                         | <b>65778</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>0.164%</b>                                                     | <b>0.164%</b>                                                     |
| b) VRs acquired otherwise than by equity shares                                                                                                                                                                                                   | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| 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                                                                 | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                                                                           | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| <b>e) Total (a+b+c+/-d)</b>                                                                                                                                                                                                                       | <b>65778</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>0.164%</b>                                                     | <b>0.164%</b>                                                     |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| a) Shares carrying voting rights acquired/ <del>sold</del> (After inter-se transfer of shares, collectively the total Promoters' shareholding shall remain unchanged i.e. 23,204,303 Equity Shares (57.768%). Refer Annexure A attached herewith) | <b>65778</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>0.164%</b>                                                     | <b>0.164%</b>                                                     |
| b) VRs otherwise than by equity shares                                                                                                                                                                                                            | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| 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                                                       | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                                                                           | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | N.A.                                                              | N.A.                                                              |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                                                                                         | <b>65778</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>0.164%</b>                                                     | <b>0.164%</b>                                                     |
| Mode of acquisition (e.g. <del>open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)</del>                                                                                                  | Off Market<br>(Inter-se transfer)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                   |                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                               |                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------|
| 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.                                                                                                                                                                                                                                                              | 25.06.2024                                                    |                                  |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                                                                                                                                                                                                                                                                                             | Rs. 401,683,150/- (40,168,315 Equity Shares of Rs. 10/- each) |                                  |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                                                                                                                                                                                                                                                                               | Rs. 401,683,150/- (40,168,315 Equity Shares of Rs. 10/- each) |                                  |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                                                                                                                                                                                                                                                                                       | Rs. 401,683,150/- (40,168,315 Equity Shares of Rs. 10/- each) |                                  |
| Part-B***                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                               |                                  |
| Name of the Target Company:                                                                                                                                                                                                                                                                                                                                                                                                                                   | APAR Industries Limited (CIN: L91110GJ1989PLC012802)          |                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                               |                                  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                                                                                                                                                                                                                                 | Whether the acquirer belongs to Promoter/ Promoter group      | PAN of the acquirer and/ or PACs |
| Nitika C Desai (As per Annexure A attached herewith)                                                                                                                                                                                                                                                                                                                                                                                                          | Promoter                                                      | <div></div>                      |
| <div>For &amp; on behalf of Nitika C. Desai<br/>Promoter - APAR Industries Limited<br/>CHAITANYA NARENDRA DESAI<br/>Date: 2024.06.26 18:57:17 +05'30'<br/>Chaitanya N. Desai<br/>(Constituted Attorney)</div>                                                                                                                                                                                                                                                 |                                                               |                                  |
| Date : 26.06.2024                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                               |                                  |
| Note:<br>(* ) 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.<br>(** ) 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.<br>(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated |                                                               |                                  |

**Nitika C. Desai, Promoter**

**Annexure to Disclosure dated 26.06.2024 of details of shares acquired /-transferred in terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.**

| Sr. No. | Name of all the Promoters of APAR Industries Limited                                                   | No. of Equity Shares held before acquisition / transferred and % of paid up capital | No. of Equity Shares acquired / transferred and % of paid up capital | No. of Equity Shares held after acquisition / transferred and % of paid up capital |
|---------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------------------|
| 1       | Maithili N. Desai                                                                                      | 0<br>0.000%                                                                         | --                                                                   | 0<br>0.000%                                                                        |
| 2       | Kushal N. Desai                                                                                        | 92,08,503<br>22.925%                                                                | -88,819<br>-0.221%                                                   | 91,19,684<br>22.704%                                                               |
| 3       | C. N. Desai                                                                                            | 91,24,185<br>22.715%                                                                | -4,501<br>-0.011%                                                    | 91,19,684<br>22.704%                                                               |
| 4       | Jinisha C. Desai                                                                                       | 500<br>0.001%                                                                       | 4500<br>0.011%                                                       | 5,000<br>0.012%                                                                    |
| 5       | Noopur K. Desai                                                                                        | 2,139<br>0.005%                                                                     | 2861<br>0.007%                                                       | 5,000<br>0.012%                                                                    |
| 6       | Gaurangi K. Desai                                                                                      | 3,200<br>0.008%                                                                     | 62578<br>0.156%                                                      | 65,778<br>0.164%                                                                   |
| 7       | Rishabh K. Desai                                                                                       | 42,398<br>0.106%                                                                    | 23380<br>0.058%                                                      | 65,778<br>0.164%                                                                   |
| 8       | Devharsh C. Desai                                                                                      | 1,31,555<br>0.328%                                                                  | -65777<br>-0.164%                                                    | 65,778<br>0.164%                                                                   |
| 9       | <b>Nitika C. Desai</b>                                                                                 | <b>0</b><br><b>0.000%</b>                                                           | <b>65778</b><br><b>0.164%</b>                                        | <b>65,778</b><br><b>0.164%</b>                                                     |
| 10      | APAR Corporation Private Limited                                                                       | 84,353<br>0.210%                                                                    | --                                                                   | 84,353<br>0.210%                                                                   |
| 11      | Maithili Trusteeship Services Private Limited                                                          | 300<br>0.001%                                                                       | --                                                                   | 300<br>0.001%                                                                      |
| 12      | Maithili N. Desai Family Private Trust No. 2 (Trustee - Maithili Trusteeship Services Private Limited) | 44,28,187<br>11.024%                                                                | --                                                                   | 44,28,187<br>11.024%                                                               |
| 13      | Maithili N. Desai Family Private Trust - Trustee K. N. Desai & C. N. Desai                             | 98,983<br>0.246%                                                                    | --                                                                   | 98,983<br>0.246%                                                                   |
| 14      | Kushal N. Desai Family Private Trust - Trustee K. N. Desai, C. N. Desai & Noopur K. Desai              | 40,000<br>0.100%                                                                    | --                                                                   | 40,000<br>0.100%                                                                   |
| 15      | Chaitanya N. Desai Family Private Trust - Trustee - C. N. Desai, K. N. Desai & Jinisha C. Desai        | 40,000<br>0.100%                                                                    | --                                                                   | 40,000<br>0.100%                                                                   |
|         | <b>Total</b>                                                                                           | <b>2,32,04,303</b><br><b>57.768%</b>                                                | <b>0</b><br><b>0.000%</b>                                            | <b>2,32,04,303</b><br><b>57.768%</b>                                               |

**For & on behalf of Nitika C. Desai  
Promoter - APAR Industries Limited**

CHAITANYA  
NARENDRA DESAI

Digitally signed by CHAITANYA  
NARENDRA DESAI  
Date: 2024.06.26 18:57:31  
+05'30'

**Chaitanya N. Desai  
(Constituted Attorney)**