APAR INDUSTRIES LTD.

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SEC/0705/2019 **By E-Filing** 7th May, 2019

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), **Mumbai – 400 051.** **Scrip Symbol : APARINDS** **Kind Attn. : The Manager, Listing Dept.**	BSE Ltd. Corporate Relationship Department, 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, **Mumbai - 400 001.** **Scrip Code : 532259** **Kind Attn. : Corporate Relationship Dept.**

Sub. : Intimation of Appointment of Mr. Rishabh K. Desai as an Additional Director

Listing Regulation: Reg. 30 and all other applicable regulations, if any, of the SEBI (LODR) Regulations 2015, as amended.

Dear Sir,

We wish to inform the Exchanges that the Board of Directors, based on the recommendations of Nomination and Compensation-cum-Remuneration Committee, Resolution by Circulation passed on 30th April, 2019 have unanimously appointed Mr. Rishabh K. Desai (DIN : 08444660), as an Additional Director of the Company to act as Non-Executive (Non-Independent) Director within the meaning of Section 161 of the Companies Act, 2013 and Article 134 of the Articles of Association of the Company, w.e.f. 7th May, 2019 and he shall hold the office upto the date of ensuing Annual General Meeting to be held in 2019.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as follows;

1. **Reason for Appointment** : To avail expertise and experience of Mr. Rishabh K. Desai in Business, Finance and Strategic Management and to strengthen the Board Composition in line with regulatory requirements.

2. **Date of Appointment : 07/05/2019**

3. **Term of Appointment** : Upto the date of ensuing Annual General Meeting of the Company to be held in 2019 and thereafter his appointment will be regularised subject to approval of the shareholders of the Company in terms of applicable provisions of the Companies Act, 2013, and Listing Regulations.

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4. **Brief Profile of Mr. Rishabh K. Desai :**

Mr. Rishabh K. Desai has completed his degree of Bachelor of Science in Business Management & Entrepreneurship from Babson College, USA. He is having expertise in Business, Finance and Strategic Management. Currently, Mr. Rishabh K. Desai is a Director on the Board of Petroleum Specialities FZE, UAE, which is a step down wholly owned subsidiary of the Company.

5. **Disclosure of relationships between directors :**

Mr. Rishabh K. Desai is a son of Mr. Kushal N. Desai, Chairman & Managing Director and Nephew of Mr. Chaitanya N. Desai, Managing Director and also one of the Promoters of the Company.

Appointment of Mr. Rishabh K. Desai shall be governed by the applicable provisions of the Companies Act 2013 and SEBI Listing Regulations. During the term, he agrees to promptly notify the Company of any change in his directorship and provide such other disclosures and information as may be required under the applicable laws.

Further, in accordance with the Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, issued by the BSE Limited, we hereby confirm that Mr. Rishabh K. Desai is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Please bring the above to the notice of the members and investors.

Thanking you,

Yours faithfully,

For Apar Industries Ltd.

Sanjaya Raju Kunder

Digitally signed by Mr. Sanjaya Kunder
Company Secretary