From : Kushal N. Desai
Gitanjali Gardens,
8th Floor,
68-E, Nepean Sea Road,
Rungta Lane,
Mumbai-400 006.

19th May, 2012

To,

1. **BSE Ltd. (BSE),**
   (Scrip Code. 532259)
   Phiroze Jeejeebhoy Towers,
   Dalal Street,
   Fort,
   Mumbai – 400 001.

2. **National Stock Exchange of India Ltd. (NSE),**
   (Scrip Symbol APARINDS)
   "Exchange Plaza"
   Bandra – Kurla Complex,
   Bandra (East),
   Mumbai – 400 051.

3. **Apar Industries Limited**
   Mumbai.

Sub. : Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sirs.

With reference to the subject above, please find enclosed the disclosure under above Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 about the purchase of **6,212** equity shares of Apar Industries Limited by me on 17th May, 2012 (963 Shares) and 18th May, 2012 (5,249 shares) as a Promoter-Director of the Company from Open Market.

Please take on record the above disclosure.

Thanking You,

Yours Faithfully,

(Kushal N. Desai)
Apar Industries Limited
Promoter-Director

Encl : As above.

From: Kushal N. Desai
Gitanjali Gardens, 8th Floor,
66-E, Nepean Sea Road, Rungta Lane,
Mumbai - 400 006.

By Fax & Courier

Annexure - B

Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1	Name of the Target Company (TC)	Apar Industries Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kushal N. Desai, Promoter - Director Dr. N. D. Desai - Promoter - Director Chaitanya N. Desai - Promoter - Director Chaitanya N. Desai Family Trust - Trustee Dr. N. D. Desai - Promoter Kushal Chaitanya Desai Family Trust - Trustee Dr. N. D. Desai- Promoter Kushal N. Desai Family Trust - Trustee Dr. N. D. Desai - Promoter Rishabh K. Desai - Promoter Gaurangi K. Desai - Promoter Noopur K. Desai - Promoter Apar Corporation Pvt. Limited - Promoter Scope Private Limited - Promoter **(As per Annexure attached herewith)**		
3	Whether the acquirer belongs to Promoter / Promoter Group	Promoter - Director		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)		
5	**Details of the acquisition / disposal / holding of shares / voting rights/ holding of the Acquirer and**	**Number**	**% w.r.t. total share / voting capital wherever applicable**	**% w.r.t. total diluted share / voting capital of the TC (*)**
	Before the acquisition/disposal under consideration, holding of:			
a.	Shares carrying voting rights	6,849,270	19.040%	19.040%
b.	Voting rights (VR) otherwise than by 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 T C (specify holding in each category)	N.A.	N.A.	N.A.
	Total (a+b+c)	**6,849,270**	**19.040%**	**19.040%**
	Details of acquisition/sale			
a.	Shares carrying voting rights acquired / sold	6,212	0.018%	0.018%
b.	VRs acquired / sold otherwise than by 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 T C (specify holding in each category) acquired / sold	N.A.	N.A.	N.A.
	Total (a+b+c)	**6,212**	**0.018%**	**0.018%**
	After the acquisition/sale, holding of: **Total (a+b+c)**	**6,855,482**	**19.058%**	**19.058%**
6	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.	Open Market Purchase		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17th May, 2012 (963 Shares) 18th May, 2012 (5,249 Shares)		
8	Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 359,723,940/-		
9	Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 359,723,940/-		
10	Total diluted share/voting capital of the TC after the said acquisition / sale.	Rs. 359,723,940/-		

(*) 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.

Place : Mumbai
Date : 19th May, 2012

(Kushal N. Desai)

Pg-5

KUSHAL N. DESAI, Promoter Director

Annexure to Disclosure dated 19th May, 2012 of details of acquisition in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

Sr. No.	Name of all the Promoters of Apar Industries Ltd.	No. of Equity Shares held before acquisition and % of paid up capital	No.of Equity Shares acquired on 17th & 18th May, 2012 and % of paid up capital	No. of Equity Shares held after acquisition and % of paid up capital
1	Dr. N. D. Desai	68,60,122 (19.070%)	--	68,60,122 (19.070%)
2	Kushal N. Desai Family Trust - Trustee - Dr. N. D. Desai	2,881 (0.008%)	--	2,881 (0.008%)
3	Chaitanya N. Desai Family Trust - Trustee - Dr. N. D. Desai	95,238 (0.265%)	--	95,238 (0.265%)
4	Kushal Chaitanya Desai Family Trust - Trustee - Dr. N. D. Desai	72,634 (0.202%)	--	72,634 (0.202%)
5	Kushal N. Desai	68,49,270 (19.040%)	6,212 (0.018%)	68,55,482 (19.058%)
6	C. N. Desai	68,40,610 (19.016%)	--	68,40,610 (19.016%)
7	Noopur K. Desai	2,160 (0.006%)	--	2,160 (0.006%)
8	Gaurangi K. Desai	3,200 (0.009%)	--	3,200 (0.009%)
9	Rishabh K. Desai	3,200 (0.009%)	--	3,200 (0.009%)
10	Apar Corporation Pvt. Limited	1,10,654 (0.308%)	--	1,10,654 (0.308%)
11	Scope Private Limited	324 (0.001%)	--	324 (0.001%)
	Total	**2,08,40,293 (57.933%)**	**6,212 (0.018%)**	**2,08,46,505 (57.951%)**

(Kushal N. Desai)