INGA

March 14, 2017

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Filing of Post Buyback Public Announcement for Buyback of Equity Shares of Apar Industries Limited ("Company") pursuant to the provisions of Regulation 19(7) of SEBI (Buy Back of Securities) Regulations, 1998, as amended ("Buyback Regulations")

We are pleased to inform you that the Company has, on March 10, 2017, completed Buyback of 2,28,150 (Two Lakh Twenty Eight Thousand One Hundred Fifty) Equity Shares (representing 0.59 % of the pre- buyback Equity Shares of the Company) at a price of ₹ 660/- per Equity Share (Rupees Six Hundred and Sixty Only) (including premium of Rs. 650/- per Equity Share) (**"Buyback Price"**), payable in cash for an aggregate amount of Rs. 15,05,79,000 /- (Rupees Fifteen Crore Five Lakh Seventy Nine Thousand) (**"Buyback Size"**) excluding Company's transaction costs such as brokerage, securities transaction tax, service tax, stamp duty, etc., (**"Transaction Cost"**) which represents 2.07% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited standalone balance sheet of the Company for the financial year ended March 31, 2016, on a proportionate basis through the tender offer (**"Tender Offer"**) as prescribed under the Buyback Regulations from all the shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. Friday, January 20, 2017 (**"Record Date"**) (**"Buyback"**).

This has reference to the Buyback and our letters dated January 10, 2017, for submission of Public Announcement, January 16, 2017 for submission of Draft Letter of Offer, February 8, 2017 for submission of Letter of Offer and February 22, 2017 for submission of Corrigendum to the Public Announcement.

With reference to the Buyback, the Post Buyback Public Announcement has been published in pursuance of the provisions of Regulation 19(7) of the Buyback Regulations. The said Post Buyback Public Announcement is published in following newspaper on March 11, 2017:

- Financial Express (English Edition)
- Jansatta (Hindi Edition)
- Vadodara Samachar (Gujarati – Vadodara Edition)

Please find enclosed herewith newspaper clipping and soft copy in pdf format of Post Buyback Public Announcement published in Financial Express on March 11, 2017.

Kindly receive the same in order and take the same on records.

Thanking you,

Yours faithfully,

For Inga Capital Private Limited

K. R. Shah

Name: Kavita Shah
Designation: Director
Encl: As above.

APAR INDUSTRIES LIMITED

Registered Office: 301, Panorama Complex, R. C. Dutt Road, Vadodara - 390 007, Gujarat;
Tel. No.: +91 265 2323175; Fax No.: +91 265 2330309;
Corporate Office: Apar House, Bldg. No. 5, Corporate Park,
Sion-Trombay Road, Chembur, Mumbai - 400 071, Maharashtra;
Tel. No.: +91 22 6780 0400; Fax No.: +91 22 2524 6326; Email: com_sec@apar.com;
Corporate Identity Number (CIN): L91110GJ1989PLC012802;
Website: www.apar.com; Contact Person: Mr. Sanjaya Kunder,
Company Secretary & Compliance Officer.

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF APAR INDUSTRIES LIMITED.

This public announcement ("Post Buyback PA") is being made in compliance with Regulation 19(7) of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback PA should be read in conjunction with the public announcement dated January 9, 2017, published on January 10, 2017 ("PA"), Corrigendum to Public Announcement dated February 21, 2017, published on February 22, 2017 ("Corrigendum to PA") and letter of offer dated February 3, 2017 ("Letter of Offer"). The terms used but not defined in this Post Buyback PA shall have the same meanings as assigned in the PA, Corrigendum to PA and the Letter of Offer.

1. THE BUYBACK

1.1. Apar Industries Limited (**"Company"**) had announced the Buyback up to 4,50,000 (Four Lakh Fifty Thousand) fully paid-up equity shares of the Company of face value ₹ 10/- (Rupee Ten Only) each (**"Equity Shares"**), representing up to about 1.17% of the outstanding Equity Shares of the Company, from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. Friday, January 20, 2017 (**"Record Date"**), on a proportionate basis, through the tender offer using stock exchange mechanism (**"Tender Offer"**), at a price of ₹ 660/- (Rupees Six Hundred and Sixty Only) per Equity Share (**"Buyback Price"**) for an aggregate maximum amount of upto ₹ 29,70,00,000/- (Rupees Twenty Nine Crore Seventy Lakh Only) (**"Buyback Size"**) excluding Company's costs such as brokerage, securities transaction tax, service tax, stamp duty, etc., **("Transaction Cost")** (**"Buyback"**), which represents 4.09% of the fully paid-up equity share capital and free reserves (including securities premium account) as per latest audited standalone balance sheet of the Company for the financial year ended March 31, 2016, is within the statutory limits of 10% (Ten Percent) of fully paid-up equity share capital and free reserves (including securities premium account) under the board of directors approval route as per the provisions of the Companies Act, 2013.

1.2. The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circulars no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017.

1.3. The Buyback opened on Wednesday, February 15, 2017 and closed on Wednesday, March 1, 2017.

2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back under the Buyback were 2,28,150 Equity Shares (Two Lakh Twenty Eight Thousand One Hundred Fifty), at a price of ₹ 660/- (Rupees Six Hundred and Sixty Only) per Equity Share.

2.2. The total amount utilized in the Buyback was ₹ 15,05,79,000/- (Rupees Fifteen Crore Five Lakh Seventy Nine Thousand Only) excluding Transaction Cost.

2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("**Registrar**"), considered 14 valid bids for 2,28,150 Equity Shares in response to the Buyback resulting in the subscription of approximately 0.51 times of the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar [#], are as follows:

Category of Shareholders	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly tendered	% Response
a) Reserved category for Small Shareholders	67,500	8	168	0.25
b) General category for eligible equity shareholder other than the Small Shareholders	3,82,500	6	2,27,982	59.60
Total	**4,50,000**	**14**	**2,28,150**	**50.70**

[#]As per the certificate dated March 8, 2017 provided by the Registrar.

2.4. All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations, PA, Corrigendum to PA and the Letter of Offer. The communication of acceptance/rejection has been dispatched to the registered address of the respective eligible equity shareholders, by the Registrar on March 10, 2017.

2.5. The settlement of all valid bids was completed by the Clearing Corporation on March 10, 2017. Clearing Corporation has made direct funds payout to Eligible Sellers whose shares have been accepted under the Buyback. If Eligible Sellers bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members settlement bank account for onward transfer to their respective Eligible Sellers.

2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on March 10, 2017. For Equity Shares tendered in physical form, the share certificates in respect of unaccepted equity shares has been dispatched to the registered address of the respective eligible equity shareholder, by the Registrar on March 10, 2017.

2.7. The extinguishment of 2,28,150 Equity Shares in dematerialized form accepted under the Buyback are currently under process and shall be completed on or before March 17, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as follows:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		Number of Equity Shares	Amount (₹ in Lakh)	Number of Equity Shares	Amount (₹ in Lakh)
1.	**Authorized Share Capital**	10,19,98,750 Equity Shares of ₹ 10 each	10,199.88	10,19,98,750 Equity Shares of ₹ 10 each	10,199.88
2.	**Issued, Subscribed and Paid-up Capital**	3,84,96,769 Equity Shares of ₹ 10 each	3,849.68	3,82,68,619 Equity Shares of ₹ 10 each	3,826.86

**Subject to extinguishment of 2,28,150 Equity Shares held in dematerialized form.*

3.2. Details of eligible equity shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of post buyback Equity Shares
1.	Chaitanya Narendra Desai	1,13,290	49.66	0.30
2.	Kushal Narendra Desai	1,12,334	49.24	0.29
Total		**2,25,624**	**98.90**	**0.59**

3.3. The shareholding pattern of the Company, pre Buyback i.e. as on Record Date and post Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback*	
	Number of Equity Shares	% to existing Equity Share capital	Number of Equity Shares	% to post Buyback Equity Share capital
Promoter and Persons in Control	2,24,08,040	58.21	2,21,80,058	57.96
Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds)	68,02,831	17.67	1,60,88,561	42.04
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	48,16,025	12.51		
Others (Public, Public Bodies Corporate, etc.)	44,69,873	11.61		
Total	**3,84,96,769**	**100.00**	**3,82,68,619**	**100.00**

**Subject to extinguishment of* 2,28,150 *Equity Shares held in dematerialized form.*

4. MANAGER TO THE BUYBACK

INGA CAPITAL PRIVATE LIMITED
Naman Midtown, 21st Floor, 'A' Wing,
Senapati Bapat Marg, Elphinstone (West),
Mumbai - 400 013, Maharashtra;
Tel. No.: +91 22 4031 3489; **Fax No.:** +91 22 4031 3379;
Contact Person: Mr. Ashwani Tandon;
Email: apar.buyback@ingacapital.com;
Website: www.ingacapital.com;
SEBI Registration No.: INM000010924;
CIN: U74140MH1999PTC122493

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback PA or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Apar Industries Limited

Sd/-	Sd/-	Sd/-
Chaitanya N. Desai	Suyash Saraogi	Sanjaya Kunder
Managing Director	**Director**	**Company Secretary**
DIN: 00008091	**DIN: 00727967**	**and Compliance officer**

Date : March 10, 2017
Place : Mumbai

PRESSMAN

Size: 12(w) x 50(h)