

# Kushal N. Desai Family Private Trust

Primary Office Address: Flat no. 801, "Gitanjali Gardens", 68-E, Nepean Sea Road,  
Rungta Lane, Mumbai – 400006,  
Maharashtra, India.

---

KND Fly Pvt. Trust/Reg. 31(4)/2025

April 1, 2025

To,

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---


Dear Sirs,

We, the undersigned, being a Promoter / Member of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,  
**For Kushal N. Desai Family Private Trust**  
**(Promoter)**

  
**Kushal N. Desai**  
**(Trustee)**

**From: Kushal N. Desai**  
801, Gitanjali Garden  
Apartments,  
68-E, Nepean Sea Road,  
Rungta Lane,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

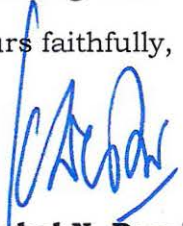
Dear Sirs,

I, the undersigned, being a Promoter – Chairman and Managing Director & CEO and KMP / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,

  
(Kushal N. Desai)  
(DIN: 00008084)

**APAR Industries Limited**  
**Promoter - Chairman and Managing Director & CEO and KMP**

**From: Rishabh K. Desai**  
**Permanent Address :**  
801, Gitanjali Garden Apartment,  
68-E Nepean Sea Road, Rungta  
Lane, Near Regency Hotel, Malabar  
Hill, Mumbai – 400 006,  
Maharashtra, India

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to times.**

---

**Dear Sirs,**

I, the undersigned, being a Promoter-Director (Non-Executive & Non Independent) / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of the APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**

**(Rishabh K. Desai)**  
**(DIN: 08444660)**  
**APAR Industries Limited**  
**Promoter-Director**  
**(Non-Executive & Non Independent)**

**Place : Sharjah, UAE**

**From: Noopur K. Desai**  
801, Gitanjali Garden Apartments,  
68-E, Nepean Sea Road,  
Rungta Lane,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007 Maharashtra, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

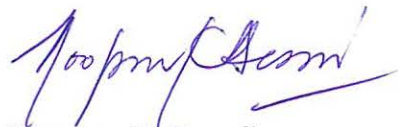
Dear Sirs,

I, the undersigned, being a Promoter / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,



**(Noopur K. Desai)**  
**APAR Industries Limited**  
**Promoter**

**From: Maithili N. Desai**  
Gitanjali Gardens, 7<sup>th</sup> Floor,  
68-E, Nepean Sea Road,  
Rungta Lane,  
Mumbai - 400 006  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

Dear Sirs,

I, the undersigned, being a Promoter of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,

*Maithili N Desai*

**(Maithili N. Desai)**  
**APAR Industries Limited**  
**Promoter**

**From: Gaurangi K. Desai**  
801, Gitanjali Garden Apartments,  
68-E, Nepean Sea Road,  
Rungta Lane,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

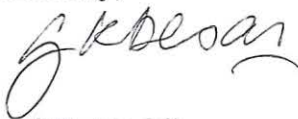
Dear Sirs,

I, the undersigned, being a Promoter / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,



**(Gaurangi K. Desai)**  
**APAR Industries Limited**  
**Promoter**

**From : Chaitanya N. Desai**  
601, Gitanjali Gardens, Rungta Lane  
68-E, Nepean Sea Road,  
Opp. Ashoka Apts., Malabar Hill,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

**Dear Sirs,**

I, the undersigned, being a Promoter – Managing Director and KMP / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**



**(Chaitanya N. Desai)**

**(DIN : 00008091)**

**APAR Industries Limited**

**Promoter - Managing Director and KMP**

**Place : USA**

**From: Devharsh C. Desai**  
601, Gitanjali Gardens, Rungta Lane,  
68-E, Nepean Sea Road,  
Opp. Ashoka Apts., Malabar Hill,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 001 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

**Dear Sirs,**

I, the undersigned, being a Promoter / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**

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



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

**Place : USA**

**From: Nitika Chaitanya Desai**  
601, Gitanjali Gardens, Rungta Lane,  
68-E, Nepean Sea Road,  
Opp. Ashoka Apts., Malabar Hill,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 001 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

**Dear Sirs,**

I, the undersigned, being a Promoter / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**

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



**Chaitanya N. Desai**  
**(Constituted Attorney)**  
**Place : USA**

**Chaitanya N. Desai Family Private Trust**  
**Primary Office Address : Flat no. 601, "Gitanjali Gardens", 68-E, Nepean Sea Road,**  
**Rungta Lane, Mumbai – 400006,**  
**Maharashtra, India.**

---

**CND Fly Pvt. Trust/Reg. 31(4)/2025**

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time**

---

**Dear Sirs,**

We, the undersigned, being Promoter / Member of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025). Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**  
**For Chaitanya N. Desai Family Private Trust**  
**(Promoter)**



**Chaitanya N. Desai**  
**(Trustee)**

**Place : USA**

# Maithili N. Desai Family Private Trust No. 2

Primary Office Address: APAR House, Building No.5,  
Corporate Park, Sion-Trombay Road,  
Chembur, Mumbai – 400071,  
Maharashtra, India.

---

MND FPT No. 2/Reg. 31(4)/2025

April 1, 2025

To,

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

Dear Sirs,

We, the undersigned, being Promoter / Member of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,

**For Maithili N. Desai Family Private Trust No. 2**  
**(Promoter)**

  
**(Trustee)**

**Maithili Trusteeship Services Private Limited**

# Maithili N. Desai Family Private Trust

Primary Office Address: APAR House, Building No.5,  
Corporate Park, Sion-Trombay Road,  
Chembur, Mumbai – 400071,  
Maharashtra, India.

---

MND Fly Pvt. Trust/Reg. 31(4)/2025

April 1, 2025

To,

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

Dear Sirs,

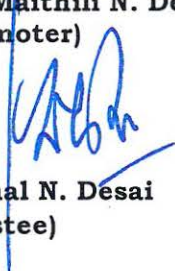
We, the undersigned, being Promoter / Member of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,

**For Maithili N. Desai Family Private Trust**  
**(Promoter)**

  
**Kushal N. Desai**  
**(Trustee)**

# MAITHILI TRUSTEESHIP SERVICES PRIVATE LIMITED

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

(CIN: U93000MH2013PTC247470)

**Registered Office:** APAR House, Building No. 5, Corporate Park, Sion-Trombay Road,  
Chembur, Mumbai – 400071, Maharashtra, India.

**Tel No. :** (+91) (22) 25263400 / 67800400

**Fax:** (+91) (22) 25246326

**Email:** [com.sec@apar.com](mailto:com.sec@apar.com)

---

MTSPL/Reg. 31(4)/2025

April 1, 2025

To,

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

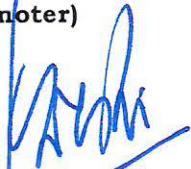
Dear Sirs,

We, the undersigned, being a Promoter of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,  
**For Maithili Trusteeship Services Private Limited**  
**(Promoter)**

  
**Kushal N. Desai**  
**(Director)**  
**DIN : 00008084**



ACPL/Reg. 31(4)/2025

April 1, 2025

To,

1. **BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001, Maharashtra, India.
  
2. **National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051, Maharashtra, India.
  
3. **APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007, Gujarat, India.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

Dear Sirs,

We, the undersigned, being a Promoter of the Target Company, declare that we, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

Thanking You.

Yours faithfully,

**For APAR Corporation Private Limited**  
**(Promoter)**

**Kushal N. Desai**  
**(Director)**  
**DIN : 00008084**

**From: Jinisha C. Desai**  
601, Gitanjali Gardens, Rungta Lane  
68-E, Nepean Sea Road,  
Opp. Ashoka Apts., Malabar Hill,  
Mumbai - 400 006.  
Maharashtra, India.

**April 1, 2025**

**To,**

- 1. BSE Limited (BSE)**  
(Scrip Code: 532259)  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001 Maharashtra, India.
- 2. National Stock Exchange of India Limited (NSE)**  
(Scrip Symbol: APARINDS)  
“Exchange Plaza”  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051 Maharashtra, India.
- 3. APAR Industries Limited (Target Company)**  
**Audit Committee of Board of Directors**  
301, Panorama Complex,  
R. C. Dutt Road,  
Vadodara – 390 007.

**Sub. : Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.**

---

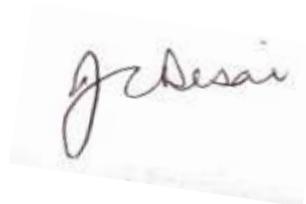
**Dear Sirs,**

I, the undersigned, being a Promoter / Member of the Target Company, declare that I, along with persons acting in concert, have not made any encumbrance on the shares of APAR Industries Limited, directly or indirectly, during the Financial Year ended March 31, 2025 (2024-2025).

Please take on record the above disclosure.

**Thanking You,**

**Yours faithfully,**



**(Jinisha C. Desai)**  
**APAR Industries Limited**  
**Promoter**

Place : USA