

SEC/2105/2025

By E-filing

May 21, 2025

National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Symbol : APARINDS Kind Attn.: Listing Department	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Department
--	--

**Ref.: Our Letter No. SEC/1405/2025 dated May 14, 2025 and
Exchange email dated May 21, 2025**

Subject: Outcome of Board Meeting - Change in Designation and appointment of Mr. Rishabh Kushal Desai (DIN : 08444660) Non-Independent Director (Non-Executive) as a Whole Time Director of the Company.

Dear Sir/Madam,

This has reference to the Outcome of the Board Meeting held on May 14, 2025, submitted by the Company i.e. APAR Industries Limited and the clarificatory e-mail received from the National Stock Exchange of India Limited (NSEIL) on May 21, 2025.

In compliance with the circulars issued by BSE Limited and NSEIL on June 20, 2018, and based on the affirmation given by Mr. Rishabh K. Desai, we hereby confirm that Mr. Rishabh K. Desai is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

We request you to take the said affirmation on your record. The same shall also be made available on the website of the Company at www.apar.com.

Thanking you,

Yours faithfully,

For APAR Industries Limited

(Sanjaya Kunder)
Company Secretary

The Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Rishabh K. Desai (DIN: 08444660) (RKD) as Whole Time Director of the Company for a period of 5 consecutive years.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Effective from September 1, 2025, for a period of 5 years, subject to approval of Shareholders of the Company, Central Government and such other approvals as may be required.
3.	Brief profile (in case of appointment)	<p>RKD's professional journey began with a strong academic foundation in entrepreneurship, finance, and strategic management, earning a Bachelor of Science degree from Babson College in 2014. His early career in finance at Ergon Inc. in Jackson, Mississippi, laid the groundwork for his transition to APAR in 2015 to establish the company's first specialty oils manufacturing plant in the Hamriyah Free Zone, Sharjah. As an Executive Director of PSF, he has been instrumental in driving the company's global expansion, innovation, and exponential growth.</p> <p>Under his leadership, this greenfield project was completed in very short period, with operations commencing in 2017. The facility initially focused on Paraffinic Transformer Oil and Pharma-grade White Oils, later expanding to include Naphthenic Transformer Oil Grades in 2019. This diversification ignited sales and positioned PSF as a key player in the global market.</p> <p>During his tenure revenue at PSF increased from 55 Millions in FY 2018-19 to over 126 Millions in FY 2024-25, reflecting over a 100% increase, the global exports achieved new heights with a 60% surge in Transformer Oil exports and a 29% overall increase in export volumes, now spanning more than 40 countries.</p> <p>His inclusion in the Hurun India Under 35 list is a testament to his above achievements through entrepreneurial leadership and industry transformation.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	RKD is son of Mr. Kushal N Desai, Chairman and Managing Director and Newpew of Mr. Chaitanya N Desai, Managing Director of the Company.

