



Built for the Long Run

At the forefront of India's industrial renaissance, Rishabh Desai is driving APAR's evolution into a global leader in speciality oils. As Director of APAR, India's largest private manufacturer and exporter of speciality oils, and with the world's third-largest transformer oil producer, he embodies a blend of legacy, innovation and strategic foresight.

His leadership has propelled APAR's overseas growth, product innovation and sustainability initiatives. This interview traces his journey from entrepreneurial beginnings to leading global expansion and outlines his ambition to position APAR as a benchmark for industrial excellence and sustainable growth.



Our generation is reshaping industrial India to be seen as trusted and reliable, product innovators and sustainability leaders, not just cost-efficient suppliers.



RISHABH DESAI

Director, APAR Industries



Growing up in the Desai family with a long APAR legacy, which childhood memory or family lesson most shaped your approach to business, risk and customer trust?

My exposure to the business was shaped by countless visits to trade fairs, conferences, factories and customer sites alongside my father and grandfather. It was during these moments that I understood a fundamental truth, long-term success depends not just on profits but on trust and strong relationships. Even as a young boy, I witnessed the profound respect and loyalty customers, suppliers and other partners had for my grandfather, father and uncle. They were more than mere business associates, they were treasured partners and at times extended family. This early lesson engraved in me that trust is APAR's most invaluable asset. It remains the foundation of our corporate culture as we continue expanding our footprint across 140 countries, including GCC, MENA, Saudi Arabia, Australia, Africa and beyond.

Q You stepped into leadership roles at a young age. What gave you the confidence to join the family enterprise instead of pursuing a different path and how did you first prove yourself inside a global industrial company?

From the very start, it was clear to me that joining the family business was my path. Every choice I made, from my education and university courses to internships and work experience, was aimed at equipping me with the skills needed to seamlessly integrate into APAR. After gaining valuable experience during a year with Ergon Inc. in the US, a pivotal conversation with my grandfather led to a shared decision: I would relocate to the UAE to establish APAR's speciality oils plant in the Hamriyah Free Zone. So, I set off to begin a journey that would span a decade.

Q When you set out to scale APAR's speciality oils business what were the tactical moves you prioritized that created early momentum?

Strategic overseas expansion of APAR is driven by the vision of making our products 'better, faster, cheaper and greener'. Establishing Petroleum Specialities FZE in Sharjah has been a pivotal move, creating a robust manufacturing and export hub that facilitates access to diverse markets across the Middle East, North Africa and beyond. We recognized that proximity to customers is essential, leading to a deliberate geographical diversification approach.

Our focus on broadening the product portfolio and building a resilient supply chain, coupled with strategic partnerships and continuous innovation, has empowered APAR to serve across the globe. This strategic positioning enables us to navigate the complexities of today's supply chain disruptions while strengthening our global footprint and maintaining competitive edge.

Q Who within or outside the family became your most important sounding board, and what single piece of advice from them changed how you approach strategy or execution?

In my early days, my grandfather was my greatest mentor. He set me on the path to independence while still being deeply involved in the family business. A line he often repeated, which I will never forget, was that "a seed doesn't grow in the shadow of the tree". He encouraged me to step away from him, my father and my uncle, urging me to carve out my own path, learn from my own mistakes and develop my unique leadership style without their direct influence. I remain eternally grateful to him for guiding me toward this journey of self-discovery and growth.

Q How do you see your generation's role in redefining the public image of Indian industrial businesses on the global stage?

Our generation is reshaping industrial India to be seen as trusted and reliable, product innovators and sustainability leaders, not just cost-efficient suppliers. We are forging strong global partnerships across continents while championing eco-friendly advancements such as biodegradable transformer oils. By leveraging AI-powered predictive maintenance, machine learning-driven quality control, real-time sensor data analytics, digital twins and automated workflow optimization, we enhance manufacturing efficiency and product reliability. Embracing advanced automation and AI-enabled supply chain forecasting further drives agility and precision. Through this progressive approach, we are building reputable brands synonymous with quality, engineering excellence and adherence to global standards, elevating Indian industry's credibility and forward-looking spirit on the world stage.



What has been the toughest strategic or operational challenge you have had to manage and what did that episode teach you about leading an industrial business?

Managing the Hamriyah factory and navigating supply chain disruptions during the COVID-19 pandemic was undoubtedly our toughest challenge. Remarkably, the Hamriyah plant never shut down a single day, stepping up to cover the production shortfall caused by lockdowns in India. This demanding period called for agility, seamless teamwork, transparent communication and an unwavering focus on employee safety alongside maintaining operations. It underscored the absolute necessity of resilience and transparent leadership to industrial success.

Most importantly, it taught me the essence of a people-first approach: caring for your team inspires your best effort. We ensured every employee received full safety gear, masks, gloves and more, alongside having an on-site medical professional and regular health check-ups. This fostered confidence and trust, empowering our people to keep pushing forward through uncertain times.



Looking a decade ahead, what three headline outcomes would make you feel you have truly transformed APAR's speciality business, and what 2-3 near-term milestones will tell you that you are on the right path?

By 2035, I envision APAR as a global leader in eco-efficient speciality oils with world-class integrated capacities in India and UAE. We aim to lead R&D in eco-friendly dielectric fluids tailored for emerging applications like:

- Advanced liquid immersion cooling for data centers driven by AI and cloud technologies has become a critical challenge. Liquid immersion cooling, where servers are directly submerged in dielectric fluids, is gaining momentum as a far more energy-efficient and compact alternative to air cooling. This approach enables up to 99% electricity savings, reduces the need for bulky HVAC infrastructure and supports higher server densities and green data center operations.
- Next-generation electric vehicles require precise, advanced thermal management solutions to cool batteries, inverters and drive trains effectively. Dielectric fluids provide uniform, direct cooling to these critical components, preventing hotspots, enhancing safety, boosting performance and extending the lifespan of increasingly powerful electrified systems.
- Electronics and semiconductor cooling, high-performance computing, AI chips and power electronics increasingly depend on efficient, non-conductive coolants. Dielectric fluids allow for direct chip immersion, providing superior heat transfer and enabling more compact, high-output designs.

Near-term milestones include expanding our blending hubs, launching next-gen biodegradable fluids and deepening global OEM partnerships. Achieving carbon neutrality ahead of schedule will be a key marker of success.



Our focus on broadening the product portfolio and building a resilient supply chain, coupled with strategic partnerships and continuous innovation, has empowered APAR to serve across the globe.



“

Trust is APAR's most invaluable asset. It remains the foundation of our corporate culture as we continue expanding our footprint across 140 countries, including GCC, MENA, Saudi Arabia, Australia, Africa and beyond.