

<p>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</p>	<p>BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Department</p>
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Sub. : Establishment of Wholly Owned Subsidiary of the Company

Listing Regulation: Regulation 30 & all other applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015, as amended from time to time

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company vide Circular Resolution passed today, have considered and approved establishment of a Wholly Owned Subsidiary Company in Saudi Arabia in the name of “**Apar Industries Middle East Limited**” pending receipt of other related approvals, registrations etc. from the concerned local authorities to commence the operations and subscribe for the capital.

The details as required as per the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as under:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Entity: “Apar Industries Middle East Limited” is registered in Saudi Arabia (A Limited Liability Company).</p> <p>To be Wholly Owned Subsidiary (WOS) which is yet to commence its operations and awaiting various approvals, registrations etc. from concerned local authorities.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Consequent to the incorporation, the aforementioned Company to become a WOS and will become Related Party.</p> <p>This is not a material related party transaction.</p> <p>The Promoter / Promoter group / Group Companies of the Company do not have any interest in proposed WOS except as mentioned above.</p>

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3.	Industry to which the entity being acquired belongs;	Production of lubricants for equipments and engines.
4.	Objects and impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The objects with which the wholly owned subsidiary is incorporated is to carry out Production of lubricants for equipments and engines.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Necessary approvals and registrations as per the law prevailing in Saudi Arabia are pending and the same is under process.
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired;	SAR 1875000 (1875 shares of SAR 1000 each) by way of subscription to the share capital, which is yet to be subscribed.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	APAR Industries Limited shall hold 100% of the share capital of the WOS, which is yet to be subscribed.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Company Registration Certificate dated December 07, 2023. The WOS is yet to commence its operations and subscribe for the capital due to non- receipt of various approvals, registrations etc. from concerned local authorities.

The Board of Directors of the Company have transacted the above mentioned business of establishment of a Wholly Owned Subsidiary Company through resolution by circulation today i.e. 29.03.2024 at 12:55 pm.

You are requested to take note of above and bring the same to the notice of investors and members.

Thanking you,

Yours faithfully,

For APAR Industries Limited

(Sanjaya Kunder)
Company Secretary