

SEC/0403/2025

**By E-Filing**

March 4, 2025

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051. <b>Scrip Symbol : APARINDS</b> <b>Kind Attn.: Listing Department</b>	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. <b>Scrip Code : 532259</b> <b>Kind Attn. : Corporate Relationship Department</b>
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**Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time.**

**Sub.: Intimation regarding grant of 2,16,407 Employee Stock Appreciation Rights (ESARs) to eligible Employees under "APAR Industries Limited - Employees Stock Appreciation Rights Plan 2024"**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform the Exchanges that Nomination and Compensation-cum-Remuneration Committee of the Company ("NCRC") at their meeting held on March 4, 2025 i.e. today, approved grant of 2,16,407 ESARs to the eligible Employees under "APAR Industries Limited - Employees Stock Appreciation Rights Plan 2024".

The details as required under Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 with respect to above grants is given in **Annexure A**.

The aforesaid meeting of NCRC concluded at 04:42 p.m. (IST).

The above information will also be available on the website of the Company [www.apar.com](http://www.apar.com).

Thanking You.

Yours Faithfully,

**For APAR Industries Limited**

**Sanjaya Kunder**  
**Company Secretary**

Encl. As above.

S.No	Particulars	Details
1.	Brief details of options/ ESARs granted	<p>The Nomination and Compensation-cum-Remuneration Committee (“NCRC”) granted 2,16,407 Employee Stock Appreciation Rights (ESARs) under APAR Industries Limited – Employees Stock Appreciation Rights Plan 2024 (ESAR 2024 / Plan) to Eligible Employees based on the performance parameters under the said ESAR 2024 at its meeting held today.</p> <p>Effective date of Grant being March 4, 2025.</p>
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations, 2021”)	Yes, the Plan is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options/ ESARs	<p><b>2,16,407 (Maximum no. of equity shares)</b> equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up as one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations including SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p>
4.	Pricing formula	The ESAR price determined by the NCRC is Rs. 5,809.30 which is 0% discount to the Market price of the share and more than the face value of share of the Company.
5.	Options vested	Not Applicable
6.	Time within which option/ESARs may be exercised	The Exercise Period in respect of a Vested ESARs shall be maximum <b>8 (Eight) years</b> from the date of Vesting of such ESARs. The Vested ESARs can be exercised by the ESAR Grantee at one time or at various points of time within the Exercise Period.
7.	Options exercised	Not Applicable

8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	<p>The Plan is administered by the NCRC.</p> <p>The grant of ESARs is based upon the eligibility criteria as mentioned in the Plan.</p> <p>The vesting period for ESAR granted shall be a maximum of 4 (Four) years commencing from the date of grant.</p> <p>The ESAR 2024 inter alia also provides for the manner in which ESARs would be dealt with in case of death, permanent incapacity, resignation, termination, retirement etc.</p>
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable