

August 24, 2024

To,  
The Manager - Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

**Symbol: AARON**

**Sub: Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their Meeting held today i.e. **Saturday, August 24, 2024**, at the Registered Office of the Company situated at B-65 & 66, Jawahar Road No.4, Udhayog Nagar, Udhana, Surat-394210, Gujarat, *inter-alia*, transacted the following businesses:

- 1) Considered and approved the implementation of "Aaron Industries Limited - Employee Stock Option Plan 2024" ("**Aaron ESOP 2024**"), in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members at the ensuing Annual General Meeting of the Company and subject to the approval of such other regulatory/statutory approvals as may be necessary;

The details required pursuant to Para B of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-A**.

- 2) Considered and approved to extend the 'Aaron Industries Limited - Employee Stock Option Plan 2024' to the employees of Holding Company, its Subsidiary Company(ies) and/or Associate Company(ies), Group Company(ies) [present or future];
- 3) Considered and approved the Directors' Report along with annexures for the Financial Year 2023-24;
- 4) Fixed the date and time of the 11<sup>th</sup> Annual General Meeting to be called and convened on **Tuesday, September 24, 2024, at 11:00 A.M.** (IST) through Video Conferencing ("**VC**") or Other Audio-Visual Means ("**OAVM**") and approved the Notice of AGM;

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## **Aaron Industries Limited**

CIN: L31908GJ2013PLC077306

Regd Office:- Plot No. B-65/66, Jawahar Road No. 4, Udhayognagar, Udhna,  
Surat-394210, Gujarat, India

✉ info1@aaronindustries.net

☎ +91 2613103434

🌐 www.aaronindustries.net

- 5) Fixed the Book Closure period from Wednesday, September 18, 2024, to Tuesday, September 24, 2024, (both days inclusive) and fixed the Record Date as Tuesday, September 17, 2024, for the purpose of determining the eligibility of the Equity Shareholders for the Final Dividend, if approved by the shareholders;
- 6) Fixed the cut-off date as Tuesday, September 17, 2024, for determining the eligibility of the Equity Shareholders to vote by electronic means at the 11<sup>th</sup> Annual General Meeting;
- 7) Appointed Bigshare Services Private Limited ('Bigshare') for the purpose of enabling the e-Voting platform for the Members to exercise the option of e-Voting for the ensuing AGM;
- 8) Appointed M/s. Dhirren R. Dave & Co., Practicing Company Secretaries as the Scrutinizer to Scrutinize the remote e-Voting process, and the votes cast through the e-Voting system during the 11<sup>th</sup> Annual General Meeting of the Company in a fair and transparent manner.

The above information is also available on the website of the Company at [www.aaronindustries.net](http://www.aaronindustries.net).

The Board Meeting commenced at 11:00 A.M. and concluded at 11:50 A.M.

This is for your information and record.

Thanking you.

Yours faithfully,

**For Aaron Industries Limited**

**Nitinkumar Maniya**

Company Secretary & Compliance Officer

Encl: As above

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### Annexure – A

Details required pursuant to Para B of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particular	Remark
1	Name of the Scheme;	"Aaron Industries Limited – Employee Stock Option Plan 2024" (" <b>Aaron ESOP 2024</b> ")
2	Brief details of options granted;	The total number of Options to be granted under the Scheme shall not exceed 1,05,000 (One Lakhs Five Thousand) equity shares of ₹10/- each.  The Scheme will be implemented directly by the Company under the guidance of the Board of Directors/ its Compensation / Nomination and Remuneration Committee.
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
4	Pricing Formula;	Exercise Price shall be as may be decided by the Board/Committee as is allowed under the Companies Act, 2013 and SEBI (SBEB and Sweat Equity) Regulations, 2021 which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant.  Further, the Exercise Price can be different for different sets of Employees for Options granted on same / different dates.
5	Brief details of significant terms;	The Options would vest not earlier than 1 (one) year and not later than 7 (Seven) years from the date of respective grant of options or such other period as may be determined by the Board/ Compensation/ Nomination and Remuneration Committee.
6	Provision of loan to the ESOP Trust	Not Applicable as the ESOP Plan would be implemented through the Direct Route.

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