

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: Approval of Aaron Industries Limited - Employee Stock Option Plan, 2024 (Aaron ESOP, 2024):

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their Meeting held today i.e. **Saturday, August 24, 2024**, has considered and approved the 'Aaron Industries Limited - Employee Stock Option Plan, 2024' ("**Aaron ESOP, 2024**"), subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.

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**.

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

Aaron Industries Limited

CIN: L31908GJ2013PLC077306

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

✉ info1@aaronindustries.net

☎ +91 2613103434

🌐 www.aaronindustries.net

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" (" Aaron ESOP 2024 ")
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 set 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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