

SEC/2810/2026

By E-filing

October 28, 2026

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	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Department
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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 43,700 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 October 28, 2026 i.e. today, *inter-alia*, approved grant of 43,700 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. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 with respect to above grant is given in **Annexure A**.

The aforesaid meeting concluded at 11:22 a.m. (IST).

The above information will also be made available on the website of the Company www.apar.com.

For APAR Industries Limited

SANJAYA
RAJU
KUNDER
Digitally signed
by SANJAYA
RAJU KUNDER
Date: 2026.10.28
11:28:33 +05'30'

Sanjaya Kunder
Company Secretary

Encl. As above.

APAR Industries Limited

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S. No	Particulars	Details
1.	Brief details of options/ ESARs granted	The Nomination and Compensation-cum-Remuneration Committee (“NCRC”) granted 43,700 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. Effective date of Grant being October 28, 2026.
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	43,700 (Maximum no. of equity shares) 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.
4.	Pricing formula	The ESAR price determined by the NCRC is Rs. 15,153 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	25% of the options granted on March 4, 2025 have been vested in respective eligible employees.
6.	Time within which option/ESARs may be exercised	The Exercise Period in respect of a Vested ESARs shall be as specified in the ESAR 2024 Plan and as per the grant letter 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	Out of the options vested in point no. 5 above, employees have exercised 31,113.5 ESARs.
8.	Money realized by exercise of options	Rs. 1,81,240 from exercise of 31,113.5 ESARs.

9.	The total number of shares arising as a result of exercise of option	Following Equity share allotments have been made-	
		May 28, 2026	5,920 shares
		July 24, 2026	9,484 shares
10.	Options lapsed	22764 lapsed due to resignation.	
11.	Variation of terms of options	Not Applicable	
12.	Brief details of significant terms	The Plan is administered by the NCRC. The grant of ESARs is based upon the eligibility criteria as mentioned in the Plan. The vesting period for ESAR granted shall be a maximum of 4 (Four) years commencing from the date of grant more particularly specified in the grant letter. 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.	
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	