APAR INDUSTRIES LTD.

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SEC/0601/2017 **By e-filing** January 6, 2017

The National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), **Mumbai – 400 051.** **Scrip Symbol : APARINDS** **Kind Attn.: The Manager, Listing Dept.**	BSE Ltd. Department of Corporate Services, 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, **Mumbai - 400 001.** **Scrip Code : 532259** **Kind Attn. : Department of Corporate Services**

Ref.: Our Letter No. SEC/2312/2016 dated December 23, 2016

Sub. : Outcome of Board Meeting

Listing Regulation: Regulation 30, 42(2) & all other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

Further to our above-referred intimation dated December 23, 2016 and in terms of Regulation 30 and 42(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Regulation 9(1) of SEBI (Buyback of Securities) Regulations, 1998, as amended (**"Buyback Regulations"**), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. Friday, January 6, 2017 has approved the Buyback up to 4,50,000 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company (**"Equity Shares"**) representing up to 1.17% of the outstanding equity shares of the Company at a price of Rs. 660/- (Rupees Six Hundred and Sixty Only) per Equity Share (**"Buyback Price"**) (including premium of Rs. 650/- per Equity Share) payable in cash for an aggregate amount of up to Rs. 29,70,00,000/- (Rupees Twenty Nine Crore Seventy Lakhs Only) (excluding Company's transaction costs viz. brokerage, securities transaction tax, service tax, stamp duty, etc.) (**"Buyback Size"**), which is 4.09% of the fully paid-up equity share capital and free reserves (including securities premium) as per the latest standalone audited balance sheet of the Company for the financial year ended March 31, 2016, on a proportionate basis through the **"tender offer"** as prescribed under the Buyback Regulations, to all of the shareholders/beneficiary owners who hold Equity Shares as of a Record Date (as defined below) (**"Buyback"**).

The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, fees and charges payable to BSE Limited and the National Stock Exchange of India Ltd (collectively referred as **"Stock Exchanges"**), public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

Members of the promoter and promoter group including person in control of the Company have indicated their intention to participate in the proposed Buyback.

The Board of Directors has determined that the record date for the proposed Buyback shall be January 20, 2017 (**"Record Date"**).

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The Company has formed a Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed Buyback.

The Meeting of the Board of Directors commenced at 11.30 A.M and concluded at 2.20 P.M.

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

Thanking you,

Yours faithfully,

For Apar Industries Ltd.

(Sanjaya Kunder)
Company Secretary