

Date: 13th June, 2023

To, BSE Limited (“BSE”), Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited (“NSE”) “Exchange Plaza”, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
BSE Scrip code: 543399	NSE Symbol: TARSONS
ISIN: INE144Z01023	ISIN: INE144Z01023

Subject: Outcome of the Board Meeting held on Monday, 12th June, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), we hereby inform you that the Board of Directors of Tarsons Products Limited (“the Company”) at their meeting held on Monday, 12th June, 2023, have inter alia, considered and approved the formulation of Employee Stock Option Scheme, viz., **Tarsons Products Limited – Employees Stock Option Plan 2023** (‘ESOP 2023’), in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members at the ensuing 40th Annual General Meeting (“AGM”) of the Company scheduled to be held on Friday, 14th July, 2023 at 11:00 A.M. and such other regulatory/statutory approvals as may be necessary.

Details as required under Regulation 30 of SEBI LODR read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached herewith as **Annexure – A**.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,

For Tarsons Products Limited
(Formerly Tarsons Products Private Limited)**Santosh Kumar Agarwal**
Company Secretary and Chief Financial Officer
ICSI Membership No. 44836Encl.: *As above*

Annexure – A

Sr. No.	Particulars	Details
I.	Brief details of Options Granted	The Board of Directors has approved the formulation of Tarsons Products Limited – Employees Stock Option Plan 2023 (“ESOP- 2023”), with the authority to grant not exceeding 5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only) employee stock options (“Options”) to such employees as may be determined by the Nomination and Remuneration Committee (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only) equity shares of face value of Re. 2/- (Rupee Two only) each fully paid up, subject to approval of the shareholders at the ensuing 40 th AGM of the Company and such other regulatory/statutory approvals as may be necessary.
II.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes.
III.	Total number of shares covered by these options	5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only) equity shares of face value of Re. 2/- (Rupee Two only) each fully paid up, corresponding to 1% of the total equity share capital of the Company.
IV.	Pricing Formula	The Exercise Price per ESOP shall be market price of the Shares of the Company discounted by such a percentage not exceeding 20% to be determined by the Committee from time to time on the date of Grant.
V.	Options Vested	Nil
VI.	Time within which options may be exercised	The vested ESOPs shall be excisable within a maximum period of 4 (Four) years from the date of Vesting of ESOPs.
VII.	Options exercised	Nil
VIII.	Money realized by exercise of Options	Nil
IX.	The total number of shares arising as a result of exercise of Option	Nil
X.	Options lapsed	Nil
XI.	Variation of terms of Options	Not Applicable.

XII.	Brief details of significant terms	All the Options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 4 (Four) years from the date of grant of Options
XIII.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.
XIV.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable.