



Date: 29 August 2023

To,
The Secretary,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH
BSE Code: 543464

Dear Sir/Madam

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e. 29 August 2023 as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the company in its meeting held today has considered and approved the issuance of 'Maruti Interior Employee Stock Option Plan 2023' ("ESOP 2023" / "Plan"), upto a limit of 5,00,000 options, subject to the approval of members as required under Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and section 62 of the Companies Act, 2013.

Further, the details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is enclosed as Annexure 1.

The meeting commenced at 4:00 P.M. and concluded at 06:15 P.M.

Thanking you.

Yours faithfully,

**For, MARUTI INTERIOR PRODUCTS LIMITED
(Formerly Known As Maruti Interior Products Private Limited)**

**PARESH PURUSHOTAM LUNAGARIA
MANAGING DIRECTOR
DIN No. : 00320470**



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Annexure 1: Details of Maruti Interior Employee Stock Option Plan 2023

Sr. No.	Particulars	Information of such Event
1.	Brief details of options granted	The Board of Directors has approved ‘Maruti Interior Employee Stock Option Plan 2023’ (“ESOP 2023” / “Plan”), in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the authority to grant not exceeding 5,00,000 (Five Lakh) Options to such employees as may be determined by the Nomination and Remuneration Committee (NRC) in terms of the Plan, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,00,000 (Five Lakh) equity shares of face value of Rs. 10/- (Rupee Ten only) each fully paid up, with each such Option conferring a right upon the Employee to apply for such number of equity Shares of the Company, in accordance with the terms and conditions of such Grant, subject to approval of the shareholders at the ensuing AGM and such other regulatory/statutory approvals as may be necessary.
2.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	5,00,000 (Five Lakh) equity shares of the Company
4.	Pricing formula	Under the Plan, the Exercise Price for Options will be decided by the NRC. However, in any case the exercise price shall not go below the par value of Share of the Company.
5.	Options vested	Not applicable as on date as the Plan is subject to approval of the shareholders
6.	Time within which option	The Employee Stock Options granted shall be capable of being exercised within a period being not

	may be exercised	more than 1 year from the date of Vesting of the respective Employee Stock Options.
7.	Options exercised	Not applicable as on date as the Plan is subject to approval of the shareholders
8.	Money realized by exercise of options	Not applicable as on date as the Plan is subject to approval of the shareholders
9.	The total number of shares arising as a result of exercise of option	Not applicable as on date as the Plan is subject to approval of the shareholders
10.	Options lapsed	Not applicable as on date as the Plan is subject to approval of the shareholders
11.	Variation of terms of options	Not applicable as on date as the Plan is subject to approval of the shareholders
12.	Brief details of significant terms	Options granted under ESOP 2023 would vest not earlier than one year and not later than 3 years from the date of Grant of such Options. Vesting of Options would be subject to continued employment with the Company and thus the Options would vest on passage of time. However, in addition to this, the NRC may also, if it feels necessary in certain or in all cases, specify certain performance parameters – corporate, individual or a combination – subject to which the Options would vest.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable as on date as the Plan is subject to approval of the shareholders
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not applicable as on date as the Plan is subject to approval of the shareholders