

**DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 FOR FY 2023-24**

A.	<p><b>Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.</b></p> <p>Refer Note No. 46 of the Standalone Financial Statements and Note No. 47 of the Consolidated Financial Statements for the financial year 2023-24. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.</p>															
B.	<p><b>Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.</b></p> <p>Refer Note No. 36 of the Standalone and Note No. 32 of the Consolidated Financial Statements for the financial year 2023-24. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33 – Earnings per share.</p>															
C.	<p><b>Details related to the Jyothy Labs Limited- Restricted Stock Unit Plan 2023 (“RSU Plan 2023”)</b></p> <p>i. A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including</p> <table border="1" data-bbox="300 1198 1382 1973"> <thead> <tr> <th data-bbox="300 1198 379 1272">Sr. No</th> <th data-bbox="387 1198 743 1272">Particulars</th> <th data-bbox="751 1198 1382 1272">Details of RSU Plan 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="300 1279 379 1305">1</td> <td data-bbox="387 1279 743 1305">General terms and conditions of RSU Plan 2023:</td> <td data-bbox="751 1279 1382 1305"></td> </tr> <tr> <td data-bbox="300 1312 379 1379"></td> <td data-bbox="387 1312 743 1379">(a) Date of shareholders’ approval</td> <td data-bbox="751 1312 1382 1379">July 25, 2023</td> </tr> <tr> <td data-bbox="300 1386 379 1559"></td> <td data-bbox="387 1386 743 1559">(b) Total number of RSU approved under RSU Plan 2023</td> <td data-bbox="751 1386 1382 1559">The Shareholders’ of the Company at the 32nd Annual General Meeting of the Company held on July 25, 2023 approved issue of 14,00,000 Restricted Stock Units convertible into 14,00,000 Equity Shares of face value of Rs. 1/- each.</td> </tr> <tr> <td data-bbox="300 1565 379 1973"></td> <td data-bbox="387 1565 743 1973">(c) Vesting Requirements</td> <td data-bbox="751 1565 1382 1973"> <p>All the Restricted Stock Units granted on any date shall vest on expiry of the minimum period of 1 (one) year from the date of grant of Options and not later than maximum period of 3 (three) years from the date of Grant.</p> <p>The vesting dates in respect of the Options granted under the RSU Plan shall be determined by the NRCC and may vary from an employee to employee or any class thereof and/or in respect of the number or percentage of Options to be vested.</p> </td> </tr> </tbody> </table>	Sr. No	Particulars	Details of RSU Plan 2023	1	General terms and conditions of RSU Plan 2023:			(a) Date of shareholders’ approval	July 25, 2023		(b) Total number of RSU approved under RSU Plan 2023	The Shareholders’ of the Company at the 32nd Annual General Meeting of the Company held on July 25, 2023 approved issue of 14,00,000 Restricted Stock Units convertible into 14,00,000 Equity Shares of face value of Rs. 1/- each.		(c) Vesting Requirements	<p>All the Restricted Stock Units granted on any date shall vest on expiry of the minimum period of 1 (one) year from the date of grant of Options and not later than maximum period of 3 (three) years from the date of Grant.</p> <p>The vesting dates in respect of the Options granted under the RSU Plan shall be determined by the NRCC and may vary from an employee to employee or any class thereof and/or in respect of the number or percentage of Options to be vested.</p>
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		RSU shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB & SE Regulations. Apart from that the NRCC may prescribe achievement of any performance condition(s) for vesting.
	(d) Exercise price or pricing formulae	Re. 1/-
	(e) Maximum term of RSUs granted	Two years from the date of vesting of RSUs
	(f) Sources of shares (primary, secondary or combination)	The RSU Plan 2023 envisages issue of fresh / primary shares by the Company
	(g) Variation in terms of RSU	Nil

ii. Method used to account for ESOS

Fair Value

- iii. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

Not Applicable

iv. Option movement during the year, i.e. FY 2023-24(For each ESOS):

Sr. No	Particulars	Details
1	Number of options outstanding at the beginning of the period	Nil
2	Number of options granted during the year	96,444
3	Number of options forfeited / lapsed during the year	2,052
4	Number of options vested during the year	Nil
5	Number of options exercised during the year	Nil
6	Number of shares arising as a result of exercise of options	N.A.
7	Money realized by exercise of options (INR), if scheme is implemented directly by the company	N.A.
8	Loan repaid by the Trust during the year from exercise price received	Nil
9	Number of options outstanding at the end of the year	94,392
10	Number of options exercisable at the end of the year	N.A.

- v. Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

Refer Annexure-1

	<ul style="list-style-type: none"> <li>vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to. <ul style="list-style-type: none"> <li>a) Senior managerial personnel as defined under Regulation 16(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: Refer Annexure - 2</li> <li>b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: Refer Annexure-3</li> <li>c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: None</li> </ul> </li> <li>vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information. <ul style="list-style-type: none"> <li>a. the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; - Refer Annexure 1</li> <li>b. the method used and the assumptions made to incorporate the effects of expected early exercise; - The fair value of options has been calculated by using Black Scholes Model</li> <li>c. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; - Refer Annexure 1</li> <li>d. whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition – Not Applicable</li> </ul> </li> </ul>
D.	Disclosures in respect of grants made in three years prior to IPO under each ESOS: Not Applicable
E.	Details related to Trust: Not Applicable
<p>Note: There was no change in the RSU Plan 2023 since its implementation and the RSU Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</p>	

**Annexure 1****Details of Fair Value of Options granted dated September 4, 2023:**

<b>Stock Price</b>	<b>362.35</b>
<b>Exercise Price</b>	<b>1</b>
<b>Expected Life of options (no. of years)</b>	<b>3.5</b>
<b>Risk free rate of interest (%)</b>	<b>7.31%</b>
<b>Implied Volatility factor (%)</b>	<b>32.49%</b>
<b>Fair value per Option at year end (INR )</b>	<b>352.80</b>

**Annexure 2****Employee wise details as on March 31, 2024 of Senior managerial personnel of the Company to whom options have been granted**

Sr. No	Name	Designation	No. of RSU Granted
1	Sanjay Agarwal	Chief Financial Officer	27,360
2.	Kandala Anil Sarma	Sales Head	20,520
3.	Shreyas Parag Trivedi	Head- Legal and Company Secretary	5,130

*Note(s):**(1) Date of grant – September 4, 2023**(2) Exercise price – Rs. 1/-*

**Annexure 3**

**Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year**

Sr. No	Name	Designation	No. of RSU Granted
1	Dharmendra Bhatia	VP- Sales	5,130
2.	Amlan Kumar Das	VP- Sales	5,130
3.	Pradosh T G	AVP- Purchase, Logistics & 3P	5,130
4.	Sarath Chand Jampa	AVP- Supply Chain & Manufacturing	5,130
5.	Pinkesh Bansal	AVP- Finance Controller	5,130

*Note(s):*

*(1) Date of grant – September 4, 2023*

*(2) Exercise price – Rs. 1/-*