

June 9, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400023
BSE Code: 532926

National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E),
Mumbai - 400051
Scrip Code: JYOTHYLAB

Dear Sirs,

Sub.: Outcome of the Board Meeting held on June 9, 2023 – Approval of Employee Stock Option Scheme viz. Jyothy Labs Limited- Restricted Stock Units Plan 2023

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. June 9, 2023 which commenced at 10:30 a.m. and concluded at 11:32 a.m., inter alia considered and approved, formulation of Employee Stock Option Scheme, viz., **Jyothy Labs Limited – Restricted Stock Unit Plan 2023** (“RSU Plan 2023”/ “Plan”), in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and subject to approval of the shareholders at the ensuing Annual General Meeting (“AGM”) and such other regulatory/statutory approvals as may be necessary.

The requisite disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

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| a) Brief details of Options Granted | The Board of Directors has approved the formulation of Employee Stock Option Scheme, viz., Jyothy Labs Limited – Restricted Stock Unit Plan 2023 (“RSU Plan 2023”/ “Plan”), in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the authority to grant not exceeding 14,00,000 (Fourteen Lakhs) Restricted Stock Units (“RSU”) to such employees as may be determined by the Nomination, Remuneration and Compensation Committee in terms of the Plan, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 14,00,000 (Fourteen Lakhs) equity shares of face value of Re. 1/- (Rupee One only) each fully paid up, with each such RSU conferring a right upon the employees to apply for one equity share in the Company in accordance with the terms and conditions as may be decided under the Plan, subject to approval of the shareholders at the ensuing AGM and such other regulatory/statutory approvals as may be necessary. |
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Jyothy Labs Limited

CIN: L24240MH1992PLC128651

‘Ujala House’, Ramkrishna Mandir Road,
Kondivita, Andheri (East), Mumbai 400 059.

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info@jyothy.com | www.jyothy.com

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| | RSUs can be granted only after approval of the Plan by the shareholders at the ensuing AGM. |
| b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable) | Yes. |
| c) Total number of shares covered by these options | 14,00,000 (Fourteen Lakhs) equity shares of the Company, corresponding to 0.38% of the total equity share capital of the Company. |
| d) Pricing Formula | At face value of the equity share of the Company as on date of exercise of RSUs. |
| e) Options Vested | Not applicable as on date as the Plan is subject to approval of the shareholders |
| f) Time within which options may be exercised | The Plan, which is subject to approval of the shareholders, provides that the vested RSUs shall be exercised within a period of 2 (two) years from the date of vesting of such RSUs. |
| g) Options exercised | Not applicable as on date as the Plan is subject to approval of the shareholders. |
| h) Money realised by exercise of Options | Not Applicable as on date as the Plan is subject to approval of the shareholders. |
| i) 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. |
| j) Options lapsed | Not Applicable as on date as the Plan is subject to approval of the shareholders. |
| k) Variation of terms of Options | Not Applicable as on date as the Plan is subject to approval of the shareholders. |
| l) Brief details of significant terms | Subject to approval of the shareholders to the Plan, RSUs shall vest after the minimum vesting period of 1 (one) year but not later than the maximum period of 4 (four) years from the date of grant of RSUs. |
| m) Subsequent changes or cancellation or exercise of such Options | Not Applicable as on date as the Plan is subject to approval of the shareholders. |
| n) 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. |

Kindly take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,

For Jyothy Labs Limited

Shreyas Trivedi
Head – Legal & Company Secretary

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