

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

Certificate On Employee Stock Option Scheme (ESOS)

To,
The Members of
Jyothy Labs Limited
Ujala House, Ram Krishna Mandir Road,
Kondivita, Andheri (East),
Mumbai, Maharashtra-400059.

We, M/s Rathi & Associates, Practicing Company Secretaries, Mumbai have been appointed as the Secretarial Auditors by the Board of Directors of **Jyothy Labs Limited (CIN: L24240MH1992PLC128651)** ('the Company') having its registered office situated at Premises 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400059. This Certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as 'SBEBSE Regulations'), for the year ended 31st March, 2024.

Management's Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The members of the Company accorded their approval for "Jyothy Labs Limited - Restricted Stock Unit Plan 2023" ("RSU 2023"/"Plan"), by way of Special Resolution passed at the Annual General Meeting held on July 25, 2023.

For the purpose of verifying the compliance of the SBEBSE Regulations, we have examined the following:

1. RSU 2023/ Plan received from/furnished by the Company;
2. Articles of Association of the Company;
3. Extract of the resolution passed at the meeting of the Board of Directors dated June 9, 2023;

3.1 for introduction and implementation of RSU 2023 and to create, grant, offer, issue and allot such number of stock options to eligible employees exercisable shall not exceed 14,00,000 (fourteen lacs) Equity Shares of the Company, subject to approval of shareholders of the Company.

4. Extract of Shareholder's Resolution for approving the Plan passed at the Annual General Meeting held on July 25, 2023;



4.1 for introduction and implementation of RSU 2023 and to create, grant, offer, issue and allot such number of stock options to eligible employees exercisable shall not exceed 14,00,000 (fourteen lacs) Equity Shares of the Company.

5. Extract of resolution of the Nomination and Remuneration Committee dated June 9, 2023;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the plan;
8. Valuation Report;
9. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
10. Disclosure by the Board of Directors; and
11. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.

Certification:

Based on our examination, as above, in our opinion and to the best of our knowledge, and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented RSU 2023 in accordance with the applicable SBEBSE Regulations and in accordance with the resolution passed by the shareholders of the Company.

Limitations:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**



**HIMANSHU S. KAMDAR
PARTNER
MEM. NO. FCS 5171
COP NO. 3030
UDIN: F005171F000360471
P. R. Certificate No: 668/2020**

Date: May 15, 2024

Place: Mumbai