JYOTHY LABS LIMITED

CIN: L24240MH1992PLC128651

Registered and Corporate Office: 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai– 400 059, Maharashtra, India

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF JYOTHY LABS LIMITED ("THE COMPANY") IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement **("Public Announcement")** is being made in relation to the buyback of fully paid up Equity Shares of face value of ₹1/- (Rupee One only) each **("Equity Shares")** by the Company through the tender offer route using the Stock Exchange Mechanism as specified in the provisions of Regulation 7(i) read with Schedule I and Schedule II and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) **("SEBI Buyback Regulations")**, from the eligible equity shareholders/ beneficial owners of the Company.

OFFER TO BUYBACK UP TO 68,37,210 (SIXTY EIGHT LAKHS THIRTY- SEVEN THOUSAND TWO HUNDRED AND TEN) FULLY PAID UP EQUITY SHARES OF JYOTHY LABS LIMITED OF FACE VALUE OF ₹ 1/- EACH (INDIAN RUPEE ONE ONLY) AT A PRICE OF ₹ 215 (INDIAN RUPEES TWO HUNDRED AND FIFTEEN ONLY) ("BUYBACK OFFER PRICE") PER EQUITY SHARE, PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UP TO ₹ 147,00,00,150 (INDIAN RUPEES ONE HUNDRED FORTY-SEVEN CRORE AND ONE HUNDRED FIFTY ONLY), ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), FROM ALL THE ELIGIBLE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1. Pursuant to the resolution passed by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall include any Committee constituted by the Board to exercise its powers) on November 4, 2026 (**"Board Resolution"**), the Company hereby announces the Buyback of not exceeding **68,37,210** (Sixty Eight Lakhs Thirty- Seven Thousand Two Hundred and Ten) fully paid-up Equity Shares having face value of ₹ 1/- eac h (Indian Rupees One only) (**"Equity Shares"**) (representing 1.86% (one decimal eight six percent) of the total number of outstanding Equity Shares of the existing total paid-up equity share capital of the Company as on March 31, 2026) from the equity shareholders/beneficial owners of the Company (**"Eligible Shareholders"**) as on November 11, 2026 (the **"Record Date"**) (for further details in relation to the Record Date, refer to Paragraph 13.1 of this Public Announcement), on a proportionate basis, through the **"Tender Offer"** process, in accordance with Article 17 of the Articles of Association (**AoA**) of the Company, Sections 68, 69 and 70, and all other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the **"Companies Act"**) and applicable Rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended (**"Share Capital Rules"**) and the Companies (Meetings of Board and its Powers) Rules, 2014 as amended, to the extent applicable, the SEBI Buyback Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable (**"SEBI Listing Regulations"**) and SEBI Circulars (as defined below) and subject to such other approvals, permissions, sanctions as may be necessary and subject to any modifications and conditions, as may be prescribed by the Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**) (referred as the, **"Stock Exchanges"**), Ministry of Corporate Affairs (**"MCA"**), Registrar of Companies, Mumbai – I at Mumbai (**"ROC"**) and/or other appropriate authorities, which may be agreed to by the Board and/or any Committee thereof, at a price of ₹215/- (Indian Rupees Two Hundred and Fifteen only) per Equity Share (**"Buyback Price"**), payable in cash, for an aggregate consideration not exceeding **₹147,00,00,150 (Indian Rupees One Hundred Forty-Seven Crore and One Hundred Fifty** only) excluding any expenses incurred or to be incurred for the Buyback viz., filing fees payable to the SEBI, brokerage, stock exchange's charges, costs, fees, turnover charges, taxes such as, securities transaction tax and goods and services tax, stamp duty, merchant banker fees, legal counsel fees, auditor's fees, registrar and share transfer agent fees, advisor's fees, publication expenses, printing and dispatch expenses and other incidental and related expenses and charges (**"Transaction Costs"**) (such maximum amount hereinafter referred to as the **"Buyback Offer Size"**), on a proportionate basis, through the **"tender offer"** route as prescribed under the SEBI Buyback Regulations, from all of the equity shareholders of the Company who hold Equity Shares as on the Record Date (the process being referred hereinafter as the **"Buyback"**).

1.2. In terms of Regulation 5(via) of the SEBI Buyback Regulations, the Board may, till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Offer Size.

1.3. Since the Buyback is less than 10% of the paid-up equity share capital and free reserves of the Company based on standalone financial statements of the Company as per the latest audited financial statements as of March 31, 2026, the approval of the shareholders is not required for the Buyback in terms of Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the SEBI Buyback Regulations .

1.4. The Buyback Offer Size represents 9.70% of the aggregate paid-up equity share capital and free reserves of the Company as per the audited standalone financial statements of the Company as on March 31, 2026 (the last audited financial statements available as on the date of Board Meeting considering the proposal of the Buyback) and is within the statutory limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on audited standalone Financial Statements of the Company as on March 31, 2026. Further, under the Companies Act and SEBI Buyback Regulations, the maximum number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity share capital of the Company in that financial year. The Board approved the Buyback of not exceeding 68,37,210 (Sixty Eight Lakhs Thirty- Seven Thousand Two Hundred and Ten) fully paid-up Equity Shares of the Company, representing 1.86% (one decimal eight six percent) of the total number of Equity Shares of the existing total paid-up equity share capital of the Company, which is within the aforesaid limit of 25% as per the provisions of the Companies Act and Regulation 4(i) of the SEBI Buyback Regulations.

1.5. The Buyback is in accordance with Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, Article 17 of the Articles of Association of the Company and subject to the provisions of the SEBI Buyback Regulations, and such other approvals, permissions as may be required from time to time from the Stock Exchanges and/or from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken using the "mechanism for acquisition of shares through stock exchange" in accordance with circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and read with the SEBI's circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13 2021 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars as may be applicable, including any amendments thereof (the **"SEBI Circulars"**). In this regard, the Company will request BSE Limited (**"BSE"**) to provide a separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. For the purposes of the Buyback, BSE is appointed as the designated stock exchange (**"Designated Stock Exchange"**). Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished in terms of the SEBI Buy Back Regulations.

1.6. The Equity Shares are currently traded under the scrip code 532926 at BSE and trading symbol JYOTHYLAB at NSE. The ISIN of the Equity Shares is INE668F01031.

1.7. The Equity Shares of the Company are listed on BSE and NSE. The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date, except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by appropriate authorities, through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI vide the SEBI Circulars. Please refer to paragraph 13 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.

1.8. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up equity share capital and free reserves shall be less than 2:1 on a standalone basis after the proposed Buyback.

1.9. The Buyback will not result in any benefit to promoters or persons in control of the Company or any Directors of the Company except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company, post Buyback. Any change in voting rights of the promoters of the Company pursuant to completion of Buyback will not result in any change in control over the Company as defined under Regulation 2(1)(e) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations.

1.10. The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation up to 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares as per the entitlement to the Eligible Shareholders who hold Equity Shares of market value not more than ₹2,00,000/- (Rupees Two Lakh only), on the basis of the closing price on the Stock Exchange registering the highest trading volume as on the Record Date, i.e., November 11, 2026 (**"Small Shareholders"**), whichever is higher.

1.11. The Buyback of Equity Shares from the Eligible Shareholders who are residents outside India, including non-resident Indians, Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors (**"FIIs"**) / Foreign Portfolio Investors (**"FPIs"**), members of foreign nationality, if any, etc., shall be subject to the Foreign Exchange Management Act, 1999 (**"FEMA"**) and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**"RBI"**) under FEMA (as amended) and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

1.12. Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and/or in their country of residence. For details of the tax treatment under the Income Tax Act, 2025 and the rules framed thereunder (**"ITA"**), please refer to paragraph 13.15 below. The Buyback of Equity Shares may be subject to taxation in India and/ or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.13. A copy of this Public Announcement is available on the Company's website https://www.jyothylabs.com/ the website of the Manager to the Buyback at https://www.ey.com/en_in/services/strategy-transactions/merchant-banking-services, Registrar to the Buyback at www.in.mpms.mufg.com and is expected to be available on the website of SEBI (www.sebi.gov.in), and on the website of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

- The Company has been generating reasonable amounts of cash on an ongoing basis. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and to meet the expectation for returning surplus funds to the shareholders in an effective and efficient manner.
- The financial parameters / internal factors considered includes and is not limited to expected cash requirements of the Company towards working capital, and capital expenditure; funds required for any acquisitions that the Board may approve; minimum cash required for contingencies or unforeseen events; and any other significant developments that require cash investments. The expected cash generation and robust balance sheet position allows the Company to reward its members while retaining sufficient capital for business requirements. As of March 31, 2026, the Company had consolidated cash and investments (comprising of cash and cash equivalents, current and non-current investments) of ₹996.56 Crore (Indian Rupees Nine Hundred Ninety-Six Crore & Fifty-Six Lakhs only).
- The Buyback is being proposed by the Company to return surplus funds to the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback as on the Record Date i.e. November 11, 2026, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken, inter alia, for the following reasons:
- (i) the Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return for them; (ii) the Buyback is expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company in the long term, thereby leading to long term increase in shareholders' value; (iii) The Buyback gives an option to all the Eligible Shareholders of the Company as on the Record Date, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment; and (iv) the Buyback, which is being implemented through the Tender Offer route would involve allocating to the Small Shareholders the higher of: (a) the number of shares entitled as per their shareholding; or (b) 15% (fifteen percent) of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company believes that this reservation for Small Shareholders would benefit a large number of the Company's public shareholders, who would get classified as "Small Shareholders" as per Regulation 2(i)(n) of the Buyback Regulations.

3. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The indicative number of Equity Shares at the Buyback Offer Price and the Buyback Offer Size to be bought back would be 68,37,210 (Sixty-Eight Lakhs Thirty- Seven Thousand Two Hundred and Ten) Equity Shares, comprising approximately 1.86% (one decimal eight six percent) of the total paid-up equity share capital of the Company as of March 31, 2026.

4. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS

4.1. The maximum amount required under the Buyback will not exceed ₹147,00,00,150 (Indian Rupees One Hundred Forty-Seven Crore and One Hundred Fifty only) excluding the Transaction Costs.

4.2. In accordance with the provisions of the Companies Act and the SEBI Buyback Regulations, the Buyback Offer Size of ₹147,00,00,150 (Indian Rupees One Hundred Forty-Seven Crore and One Hundred Fifty only) excluding Transaction Costs, represents 9.70% of the aggregate of the Company's paid-up equity share capital and free reserves as per the audited standalone financial statements as on March 31, 2026 and it does not exceed 10% of the aggregate of the fully paid up equity share capital and free reserves of the Company as per the audited standalone Financial Statements as on March 31, 2026.

4.3. The funds for the implementation of the proposed Buyback (including the Transaction Costs) will be sourced out of the free reserves and/or securities premium account of the Company and/or such other sources as may be permitted by law, in accordance with Section 68(1) of the Companies Act. The funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

4.4. The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

5. BUYBACK OFFER PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE

5.1. The Equity Shares are proposed to be bought back at a price of ₹ 215/- (Indian Rupees Two Hundred and Fifteen only) per Equity Share.

5.2. The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the volume weighted average prices, closing prices of the Equity Shares traded on the Stock Exchanges where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial ratios and the possible impact of the Buyback on the earnings per Equity Share. In accordance with Regulation 5(via) of the Buyback Regulations, the Board/Buyback Committee may increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date.

The Buyback Offer Price represents:

a. Premium of 7.41% and 7.25% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 3 (three) months preceding October 30, 2026, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back (**"Intimation Date"**). The volume weighted average market price for the period was ₹200.17 and ₹200.47 on the BSE and NSE respectively.

b. Premium of 20.72% and 20.37% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for 2 (two) weeks preceding the Intimation Date. The volume weighted average market price for the period was ₹178.10 and ₹178.62 on the BSE and NSE respectively.

c. Premium of 24.96% and 25.07% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date. The closing market price of the Equity Shares as on October 30, 2026, being Intimation Date was ₹172.05 and ₹171.91 on the BSE and NSE respectively.

d. Premium of 14.12% and 14.22% over the closing price of the Equity Shares on BSE and NSE, respectively, as on November 03, 2026 being 1 (one) working day preceding the Board Meeting, when the Buyback was approved. The closing market price of the Equity Shares as on November 3, 2026, being 1 (one) working day prior to the Board Meeting Date was ₹188.40 and ₹188.24 on the BSE and NSE respectively.

e. Premium of 14.18% and 14.28% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Board Meeting Date. The closing market price of the Equity Shares as on the Board Meeting Date was ₹188.30 and ₹188.13 on BSE and NSE, respectively.

6. DETAILS OF SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF PROMOTERS/MEMBERS OF THE PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY AND OTHER DETAILS

6.1. The aggregate shareholding of the Promoter, members of the Promoter Group and persons in control of the Company as on the date of the Board Meeting i.e., November 4, 2026, and as on the date of this Public Announcement i.e. November 5, 2026 is as follows:

Sr. No.	Name of Promoter/Promoter Group	No. of Equity Shares held	Shareholding %
Promoter			
1.	M P Ramachandran	1,001	0.00%
Members of the Promoter Group			
2.	M G Shanthakumari	1,001	0.00%
3.	M P Divakaran	1,44,71,826	3.94%
4.	M P Sidharthan	1,04,30,460	2.84%
5.	M R Jyothy	1,03,61,770	2.82%
6.	M R Deepthi	1,03,61,770	2.82%
7.	U B Beena	68,93,200	1.88%
8.	K Ullas Kamath	29,02,760	0.79%
9.	Moothedath Sidharthan Srihari	26,40,000	0.72%
10.	Jithin Moothedath Divakaran	19,04,040	0.52%
11.	Geetha Moothedath Divakaran	19,04,000	0.52%
12.	K K Sujatha	1,62,000	0.04%
13.	Jaya Trust	43,50,000	1.18%
14.	Sahyadri Agencies Limited	1,44,99,976	3.95%
15.	M. P. Ramachandran Family Trust – II	14,36,39,870	39.11%
16.	M. P. Ramachandran Family Trust – I	64,11,011	1.75%
Total		**23,09,34,685**	**62.88%**

6.2. The aggregate shareholding of the directors of the Company (**"Directors"**) and the key managerial personnel of the Company (**"KMPs"**) of the Company, as on the date of the Board Meeting i.e., November 4, 2026, and as on the date of this Public Announcement i.e. November 5, 2026 is as follows:

Sr.No.	Name	Designation	No. of Equity Shares held	Shareholding %
1.	M R Jyothy	Chairperson and Managing Director	1,03,61,770	2.82
2.	Ananth Rao T	Whole-time Director	Nil	-
3.	Ravi Razdan	Whole-time Director	32	-
4.	Suresh Balakrishna	Independent Director	Nil	-
5.	Narayanan Subramaniam	Independent Director	Nil	-
6.	Bhumika Batra	Independent Director	Nil	-
7.	Aditya Sapru	Independent Director	Nil	-
8.	Pawan Kumar Agarwal	Chief Financial Officer	1,608	-
9.	Shreyas Parag Trivedi	Company Secretary	1,865	-
Total			**1,03,65,275**	**2.82**

6.3. The aggregate Employee Stock Options of the Company ("ESOPs") held by the Directors and KMPs, as on the date of this Public Announcement:

Sr. No.	Name	Designation	No. of Unvested Options	No. of Options Vested but not exercised
1.	Mr. Pawan Kumar Agarwal	Chief Financial Officer	43,911	-
2.	Mr. Shreyas Trivedi	Company Secretary and Compliance Officer	16,498	-
Total			**60,409**	**-**

6.4. No Equity Shares or other specified securities of the Company were either purchased or sold (either through the stock exchange or off market transactions) by any of the Promoters; Directors, Key Managerial Personnel, directors of the promoters, where such promoter is a Company and of persons who are in control of the Company during a period of six months preceding the date of the Board Meeting , i.e. November 4, 2026, and from the date of the Board Meeting till the date of this Public Announcement except for the following:

Name of the KMP	Designation	No. of Equity Shares allotted through ESOP (RSUs)	Date of allotment	Allotment price
Mr. Pawan Kumar Agarwal	Chief Financial Officer	1,608	October 5, 2026	At face value of ₹1/- (Rupee One only)

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Mr. Shreyas Trivedi	Company Secretary and Compliance Officer	1,416	October 5, 2026	At face value of ₹1/- (Rupee One only)

7. INTENTION OF THE PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoters and members of the promoter group and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group of the Company (who are the persons in control) vide their letter dated November 4, 2026, have expressed their intention not to participate in the Buyback.

Accordingly, the disclosures required as per the paragraph (viii) to the Schedule I of the SEBI Buyback Regulations are not applicable.

8. NO DEFAULTS

The Company confirms that there are no defaults either in past or subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed in the Board Meeting that they have made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion in terms of Clause (x) of Schedule I under Regulation 5(iv)(b) of the SEBI Buyback Regulations:

1. that immediately following the date of the Board Meeting i.e., November 4, 2026 approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
2. that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on November 4, 2026, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year period from the date of the Board Meeting approving the Buyback; and
3. in forming their opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, each as amended.

10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT

10.1 All Equity Shares of the Company are fully paid up The Company shall not issue any equity shares or other specified securities from the date of the Board Meeting, including by way of bonus issue till the expiry of the Buyback period i.e. date on which the payment of consideration to shareholders who have accepted the Buyback offer is made in accordance with the provisions of 24(i)(b) of the SEBI Buyback Regulations, any circulars or notifications issued by SEBI in connection therewith; except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

10.2 As per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;

10.3 In terms of the Companies Act, the Company shall not make any further issue of the same kind of shares or other specified securities, including allotment of new shares under clause (a) of sub-section (1) of Section 62 and sub-section (8) of Section 68 of the Companies Act, within a period of 6 (six) months after the completion of the Buyback, except by way of bonus shares or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;

10.4 The Company shall not buyback its Equity Shares or other specified securities out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

10.5 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of the Board Meeting;

10.6 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buyback Regulations;

10.7 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

10.8 The aggregate maximum amount of the Buyback i.e. ₹ 147,00,00,150 (Indian Rupees One Hundred and Forty-Seven Crore and One Hundred Fifty only) does not exceed 10% of the aggregate of the total paid-up equity share capital and free reserves based on audited standalone financial statements of the Company as on March 31, 2026;

10.9 The number of Equity Shares proposed to be purchased under the Buyback i.e. 68,37,210 (Sixty Eight Lakhs Thirty-Seven Thousand Two Hundred and Ten) fully paid up Equity Shares does not exceed 25% of the total number of Equity shares in the existing total paid-up equity share capital of the Company as on March 31, 2026;

10.10 There are no pending schemes of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act involving the Company, as on date;

10.11 The Buyback shall be completed within a period of one year from the date of passing of the resolution by the Board;

10.12 The Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e. date on which the payment of consideration to shareholders who have accepted the Buyback offer is made;

10.13 The Company shall not withdraw the Buyback offer once the public announcement of the offer of the Buyback is made;

10.14 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/ or the SEBI Buyback Regulations and any other applicable laws;

10.15 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;

10.16 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies;

10.17 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;

10.18 There are no subsisting defaults in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;

10.19 The ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than 2:1 on standalone basis after the proposed Buyback;

10.20 The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

10.21 The Buyback shall not result in delisting of the Equity Shares from BSE and NSE.

10.22 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;

10.23 As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer;

10.24 The consideration for the Buyback shall be paid by the Company only in cash;

10.25 The Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable

10.26 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Companies Act within 7 (Seven) days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back Offer.

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 4, 2026, received from B S R & Co LLP, Chartered Accountants (Firm's Registration No. 101248W/W-100022, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,

The Board of Directors

Jyothy Labs Limited,

Ujala House, Ramakrishna Mandir Road, Kondivita,

Andheri (East), MUMBAI-400 059

November 04, 2026

Dear Sir/Madam,

Sub: Independent Auditors' Report in respect of proposed buy-back of equity shares by Jyothy Labs Limited ("the Company") in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations")

1. This report is issued in accordance with the terms of our engagement letter dated 02 November 2026 with Jyothy Labs Limited (**"the Company"**).

2. The Board of Directors of the Company have approved proposed buyback of equity shares by the Company at its meeting held on 04 November 2026 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the Act') and the Buy-back Regulations. The accompanying Statement of permissible capital payment (including premium) ('Annexure A') as of 31 March 2026 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initialed for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., 4 November 2026 (hereinafter referred as the "date of the Board meeting") and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Independent Auditors' Report in respect of proposed buy-back of equity shares by Jyothy Labs Limited ("the Company") in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations") (Continued)

Auditors' Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to its audited financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by the board of directors dated 4 November 2026.

ii. the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act;

iii. the amounts of total paid-up capital and free reserves have been accurately extracted from the audited financial statements of the Company as at and for the year ended 31 March 2026.

iv. the Board of Directors of the Company in their meeting dated 4 November 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares.

6. The audited financial statements for the financial year ended on 31 March 2026 referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 4 May 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in Annexure A has been computed in accordance with the limits specified in Section 68(2) of the Act.

ii. Inquired into the state of affairs of the Company in relation to its audited financial statements as at and for the year ended 31 March 2026

iii. Obtained declaration of solvency as approved by the board of directors on 4 November 2026 pursuant to the requirements of clause (x) of Schedule I to the Buy-back Regulations.

iv. Traced the amounts of total paid-up equity share capital, retained earnings and securities premium as mentioned in Annexure A from the audited financial statements as at and for the year ended 31 March 2026.

v. Examined that the Buy Back approved by Board of Directors in its meeting held on 4 November 2026 is authorized by the Articles of Association of the Company,

vi. Examined that all the shares for buy-back are fully paid-up.

vii. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and

viii. We have obtained appropriate representations from the Management of the Company.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (**"SQC"**) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

11. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its latest audited financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by board of directors on 4 November 2026.

b) the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act.

c) the amounts of share capital, securities premium and free reserves have been accurately extracted from the audited financial statements of the Company as at and for the year ended 31 March 2026

d) the Board of Directors of the Company in their meeting dated 4 November 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and for their diligence and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vikas R Kasat
Partner
Membership No: 105317
UDIN: 26105317RPHPAR3068

Mumbai
04 November 2026

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the Buy-back Regulations:

(₹ in Lacs)

Sr. No.	Particulars	Amount
A.	Paid-up equity share capital and free reserves as of March 31,2026, based on the financial statements of the Company	
	Total paid-up Equity Share Capital	3,672
	Free Reserves, comprising	
	Securities Premium Account	69,474
	General Reserve	476
	Surplus in the statement of profit and loss	91,674
	Amalgamation Adjustment Deficit Account	(13,706)
	Total Paid-up Equity Share Capital and Free Reserves	1,51,590
B.	The amount of Maximum Permissible Capital Payment towards the Buyback being lower of;	
	Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(c) of the Companies Act,2013 read with Regulation 4 of the Buy-back Regulations (25% of paid up equity capital and free reserves as at March 31, 2026)	37,898
	Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(b) of the Companies Act,2013 read with Regulation 4 of the Buy-back Regulations (10% of paid up equity capital and free reserves as at March 31, 2026)	15,159
	Amount approved by the Board of Directors at its meeting held on November 4, 2026.	14,700

Unquote

12. PRIOR APPROVALS FROM LENDERS

As on the date of this Public Announcement, the Company has obtained facilities with lenders. The terms of such facilities do not require the Company to obtain the prior consent of the lenders for undertaking the Buyback, In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants of loans taken from all the lenders including the consortium of lenders. The Company shall intimate its lenders of the Buyback, as may be required under the terms of such facilities, subsequent to the approval of the Buyback by the Board of Directors

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1 As required under the SEBI Buyback Regulations, the Company has fixed November 11, 2026, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders who will be eligible to participate in the Buyback. The tendering period for the Buyback will commence from November 17, 2026, i.e., not later than 4 (four) working days from the Record Date and shall remain open for a period of 5 (Five) working days, i.e., until November 23, 2026 (the **"Tendering Period"**).

13.2 Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs (**"Buyback Entitlement"**). The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

13.3 As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback ("Letter of Offer"). Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. As required under the SEBI Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode to those shareholders whose email id is available with the Depository as on the Record Date and for shareholders whose email id's are not available, the Letter of Offer shall be dispatched through speed post, in accordance with the provisions of the Act and the Buyback Regulations, within 2 (two) working days from the Record Date or in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, a physical form shall be sent by speed post to such shareholder's registered postal address as available with the Company.

13.4 The Equity Shares proposed to be bought back, as part of the Buyback is divided into two categories:

a. Reserved category for Small Shareholders (**"Reserved Category"**); and

b. General category for other Eligible Shareholders (**"General Category"**).

As defined under Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than ₹ 2,00,000 (Indian Rupees Two Lakhs only); For the purpose of classification of a shareholder, as a "Small Shareholder", multiple demat accounts having the same permanent account number (**"PAN"**), in case of securities held in the demat form are to be clubbed together.

13.5 In accordance with the Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".

13.6 Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of equity shares that the Company will purchase from each Eligible Shareholder will be based on the total number of shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the shares tendered by an Eligible Shareholder in the Buyback.

13.7 In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Reserved Category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number (**"PAN"**) shall be clubbed together for determining the category (Reserved or General Category) and the Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

continued next page....

(.....continued from previous page)

13.8 In the event that the Buyback Offer Size is not fully subscribed, the unsubscribed portion in the Small Shareholder reservation category and the general category, as the case may be, shall be available for subscription in the other category.

13.9 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.

13.10 The Eligible Shareholders participation in the Buyback is voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

13.11 If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

13.12 In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company, the Manager and Registrar to the Buyback and their officers shall not be liable in any manner for such non-participation.

13.13 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholders as on the Record Date. In case the Eligible Shareholders hold Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.14 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The settlement of tenders under the Buyback will be done using the ***"Mechanisms for acquisition of shares through Stock Exchange"*** notified by SEBI Circulars.

13.15 Participation in the Buyback by Eligible Shareholders will give rise to tax on the gains arising from the Buyback in their hands. Pursuant to the amendments made by the Finance Act, 2026 to the ITA, applicable to buybacks undertaken on or after April 1, 2026, the consideration received by a shareholder (whether resident or non-resident) on buyback of shares shall be treated as the full value of consideration under section 69 of the ITA. The cost of acquisition of the shares bought back shall be deductible, and the resulting gain shall be chargeable to tax as short-term or long-term capital gains, depending on the period of holding. The Company is not required to pay any tax on the amount distributed on the Buyback. In due course, the Eligible Shareholders will receive Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

13.16 Detailed instructions for participation in the Buyback (tendering of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Eligible shareholders as on the Record Date If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or MUFG Intime India Private Limited at the address mentioned as Paragraph 17.

14. PROCESS AND METHODOLOGY FOR THE BUYBACK

14.1. The Buyback is open to all Eligible Shareholders/beneficial owners, i.e., the shareholders/beneficial owners who on the Record Date were holding Equity Shares either in physical form (**"Physical Shares"**) and/or in the dematerialized form (**"Demat Shares"**). Additionally, the Buyback shall, subject to applicable laws, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

14.2. The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders in accordance with the Buyback Regulations) through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buyback and Delisting" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with and following the procedures prescribed under the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

14.3. For the implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company (**"Company's Broker"**) to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company.

14.4. The contact details of the Company's Broker are as follows:

ICICI Securities Limited
ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025
Tel: 022-66377343
Email: mitesh.shah@icicisecurities.com
Website: www.icicisecurities.com
SEBI Registration Number: INZ00018363
CIN: U67120MH1995PLC086241
Kind Attn: Mitesh Shah

14.5. For the purposes of this Buyback, BSE has been appointed as the designated stock exchange (**"Designated Stock Exchange"**) to provide a separate acquisition window (the **"Acquisition Window"**) to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time.

14.6. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stockbrokers (**"Stock Broker"**) during normal trading hours of the secondary market. The Stockbroker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

14.7. In the event Stock Broker(s) of Eligible Shareholder is not registered with BSE, then that Eligible Shareholder(s) can approach any BSE registered stockbroker and can register themselves by using quick unique client code (**"UCC"**) facility through BSE registered stockbroker (after submitting all details as may be required by such BSE registered stockbroker in compliance with applicable law). In case the Eligible Shareholder(s) are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e., ICICI Securities Limited to place their bid(s), subject to completion of KYC requirements as required by the Company's Broker.

14.8. The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Stockbroker through which the Eligible Shareholder places the bid.

14.9. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance. If there is any change in the demat account in which an Eligible Shareholder held Equity Shares as on the Record Date, the Eligible Shareholder shall provide sufficient documentary evidence of the change to the Registrar to the Buyback. The tendered Equity Shares shall be considered subject to verification and validation by the Registrar to the Buyback and the applicable tendering and acceptance requirements.

14.10. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.11. The Company will not accept Equity Shares tendered for the Buyback which are under restraint order of the court or any other competent authority for transfer/ sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.12. Procedure to be followed by Eligible Shareholders holding Demat Shares:

a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Stock Broker by indicating to the concerned Stockbroker, the details of Equity Shares they intend to tender under the Buyback.

b) The Stock Broker would be required to place an order/bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE.

c) The lien shall be marked by the Stock Broker in the demat Account of the Eligible Shareholder(s) for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the Depositories to clearing corporation being Indian Clearing Corporation Limited (**"Clearing Corporation"**).

d) In case, the Shareholders Demat Account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer (**"IDT"**) instructions shall be initiated by the Eligible Shareholders at source depository to Clearing Member/Clearing Corporation account at target Depository. Source Depository shall block the Eligible Shareholder's securities (i.e. transfers from free balance to blocked balance) and sends IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation

e) For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Stockbroker shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

f) Upon placing the bid, the Stock Broker shall provide a Transaction Registration Slip (**"TRS"**) generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. For avoidance of doubt, recognition of a bid as valid in the exchange bidding system does not constitute acceptance of all Equity Shares tendered. Actual acceptance shall be subject to verification by the Registrar to the Buyback, the applicable Buyback Entitlement and the basis of acceptance prescribed under the SEBI Buyback Regulations and set out in the Letter of Offer.

g) The Eligible Shareholders will have to ensure that they keep the depository participant (**"DP"**) account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.

h) It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

i) Eligible Shareholders who have tendered their Demat Shares in the Buyback shall also provide all relevant documents which are necessary to ensure transferability of the Demat Shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

14.13. Procedure to be followed by the Eligible Shareholders holding Physical Shares

a) In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Stockbroker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) duly filled Form ISR-4 by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company, (v) latest Client Master List of the demat account, not older than 2 (two) months and duly attested by the depository participant, along with a duly filled demat conversion request form (DCRF) and service request to process transfer of balance unaccepted shares, (vi) self-attested copy of PAN Card(s) of all Eligible Shareholders, (vii) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c) Based on these documents, the concerned Stock Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

d) Any Stockbroker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either speed post or courier or hand delivery to the Registrar to the Buyback i.e. MUFG Intime India Private Limited (at the address mentioned at paragraph 17 below) on or before the Buyback closing date. The envelope should be super scribed as ***"Jyothy Labs Limited Buyback"***. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Stock Broker in case of hand delivery.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on Stock Exchange website.

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

g) An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

14.14. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, ITA and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India (**"RBI"**) under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders.

14.15. The reporting requirements for non-resident shareholders under RBI, FEMA, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder's Broker through which the Eligible Shareholder places the bid

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For demat shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/bank, due to any reason, then such funds will be transferred to the concerned Stockbroker's settlement bank account for onward transfer to such Eligible Shareholders.

c) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stockbroker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

d) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On Settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

e) In the case of Inter Depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source Depository will not be able to release the lien without a release of IDT message from Target Depository. Further, release of IDT message shall be sent by target Depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target Depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target Depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.

f) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the **"Company Demat Account"**) provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

g) The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant (**"DP"**) account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.

h) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholder's demat account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Stockbroker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess demat Equity Shares or unaccepted demat Equity Shares, if any, will be returned to the respective custodian participant. The Stockbroker(s) would return these unaccepted Equity Shares to their respective clients on whose behalf the bids have been placed.

i) Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback.

j) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Stock Broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and NSE and the Clearing Corporation from time to time.

k) The Stockbroker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

l) Eligible Shareholders who intend to participate in the Buyback should consult their respective Stockbroker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Stockbroker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Manager to the Buyback and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

m) The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback

Mr. Shreyas Trivedi
Company Secretary and Compliance Officer
Jyothy Labs Limited
Ujala House, Ram Krishna Mandir Road, Kondivita, Andheri (East),
Mumbai– 400 059, Maharashtra, India
Telephone No.: +91-22-66892800
Email: secretarial@jyothy.com

In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the above-mentioned address.

17. INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

The Company has appointed the following as the Registrar to the Buyback:

MUFG Intime

MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083
Investor Grievance Email: jyothylabs.buyback@in.mpms.mufg.com
Email ID: jyothylabs.buyback@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
Tel: +91 8108114949
SEBI Registration Number: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

In case of any query, the shareholders may contact the Registrar to the Buyback, during office hours i.e., from 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the above-mentioned address.

18. MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

EY Shape the future with confidence

Ernst & Young Merchant Banking Services LLP
Address: The Ruby, 14th Floor, 9 Senapati Bapat Marg, Dadar (W), Mumbai– 400028, Maharashtra, India
Tel: +91 22 6192 0000
E-mail: jll.2026@in.ey.com
Investor Grievance ID: investorgrievances@in.ey.com
Website: https://www.ey.com/en_in/services/strategy-transactions/merchant-banking-services
Contact Person: Gigy Mathew/Sarthak Thorve
SEBI Registration Number: INM000010700
LLP Identity Number: AAO-2287

19. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full responsibility for all the information contained in this Public Announcement to the extent it pertains to the information related to the Company and for the information in relation to the Company which may be contained in any advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Board of Directors in terms of the resolution dated November 4, 2026.

For and on behalf of the Board of Directors of

Jyothy Labs Limited

Sd/-	**Sd/-**	**Sd/-**
Jyothy Moothedath Ramachandran	**Mr. Ananth Rao T**	**Shreyas Trivedi**
Chairperson and Managing Director	Director – Operations & Commercial	Company Secretary and Compliance Officer
DIN: 00571828	DIN: 02585410	Membership Number: A12739

Place: Mumbai.
Date: November 05, 2026