

Date: January 21, 2026

To,
BSE Limited
Department of Corporate Services/
Corporate Relation Department, Phiroze
Jeejeebhoy Towers, Dalal Street, Mumbai –
400 001, Maharashtra, India.
Script Code: 544534

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla
Complex, Bandra (E), Mumbai – 400 051,
Maharashtra, India.
NSE Symbol: JARO

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting held on January 21, 2026

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform you that the Board of Directors at its meeting held today, inter alia, considered and approved the following:

- a) Jaro Education Employees Stock Option Plan 2026 ("ESOP Scheme 2026") for the grant of options to eligible Employees of the Company, under the Scheme, subject to approval of the Shareholders of the Company as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations, 2021"]. The Scheme shall be implemented through Trust Route, wherein the Jaro Education Welfare Trust shall acquire the existing Shares by way of Secondary Acquisition from the Market. The Company will seek approval of shareholders for the Scheme through a Postal Ballot. Detailed disclosure annexed to this letter as "**Annexure A**".
- b) Seeking Shareholders' approval through Postal Ballot for Re-Appointment of Mr. Ishan Baveja (DIN: 07251062) as an Independent Director for a second term of 5 years with effect from February 4, 2026. Mr. Ishan Baveja is not debarred from holding the office of the Director pursuant to any order of the SEBI or any other Authority. Detailed disclosure annexed to this letter as "**Annexure B**".
- c) Approved and allotted 20,050 fully paid-up equity shares of Re.10/- each upon exercise of options granted under Jaro Education ESOP Scheme 2022. The details required under Regulation 30 of Listing Regulations and Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are enclosed herewith as "**Annexure C**" and "**Annexure D**" respectively.

The meeting of the Board of Directors commenced at 05:30 PM and concluded at 06:00 P.M

This is for your information and records.

Thank you

Yours sincerely,

For Jaro Institute of Technology Management and Research Limited

Sanjay Namdeo Salunkhe

Jaro Institute of Technology Management and Research Limited

Registered Office : 11th Floor, Vikas Centre, Dr. C. G. Road, Near Basant Theatre, Chembur (E), Mumbai - 400 074, India.

CIN: U80301MH2009PLC193957 | Tel: +91-22-61439700 | www.jaro.in | Email: comp@jaro.in



Managing Director
DIN: 01900632
Place: Mumbai

Jaro Institute of Technology Management and Research Limited

Registered Office : 11th Floor, Vikas Centre, Dr. C. G. Road, Near Basant Theatre, Chembur (E), Mumbai - 400 074, India.
CIN: U80301MH2009PLC193957 | Tel: +91-22-61439700 | www.jaro.in | Email: comp@jaro.in

"Annexure A"

Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name of the Scheme	Jaro Education Employee Stock Option Plan - 2026 (<i>"ESOP Scheme 2026"</i>)
2.	Brief details of Options granted	<p>The ESOP pool of 10,00,000 (Ten Lakhs) Employee Stock Options (<i>"Options"</i>) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 10,00,000 (Ten Lakhs) Equity Shares of face value Re.10/- each</p> <p>The Scheme shall be implemented through the Trust route for extending the benefits to the eligible Employees, wherein the Trust shall acquire the Shares by way of secondary acquisition from the market.</p> <p>However, no grant has been made under the Scheme, as on date.</p>
3.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these Options	Maximum 10,00,000 (Ten Lakhs) Employee Stock Options (<i>"Options"</i>) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into 10,00,000 (Ten Lakhs) Equity Shares of face value Re.10/- each.
5.	Pricing Formula	<p>Under this Scheme, the Exercise Price will be decided by the Nomination and Remuneration Committee (<i>"Committee"</i>) at the time of Grant and will be linked with the Market Price as defined in the Scheme, in accordance with Applicable Law.</p> <p>The Committee has the power to provide a suitable discount as it deems fit, on such price as arrived above.</p> <p>However, in any case the Exercise Price shall not go below the par value of the Share of the Company.</p>
6.	Options/ Vested	Not Applicable, as this outcome pertains to the date of approval of the Scheme by the Board of Directors.

7.	Time within which option may be exercised	After vesting, Options can be exercised either wholly or partly, within a maximum period of 2 (Two) years from the date of respective vesting by way of cash mechanism.
8.	Options exercised	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
9.	Money realized by exercise of Options	
10.	The total number of Shares arising as a result of exercise of Option	
11.	Options lapsed	
12.	Variation in terms of Options	
13.	Brief details of significant terms	<p>The Scheme will be administered by the Nomination and Remuneration Committee (Committee).</p> <p>The Scheme shall be implemented through Trust Route, wherein the Jaro Education Welfare Trust shall acquire the existing Shares by way of Secondary Acquisition from the Market.</p> <p>The grant of Options will be based upon the eligibility criteria as mentioned in the Scheme.</p> <p>After vesting, Options can be exercised either wholly or partly, within a maximum period of 2 (two) years from the date of respective vesting by way of cash mechanism.</p> <p>The Exercise Price will be decided by the Committee at the time of Grant and will be linked with the Market Price as defined in the Scheme, in accordance with Applicable Law.</p> <p>The Committee has the power to provide a suitable discount, as it deems fit, on such price as arrived above.</p> <p>However, in any case, the Exercise Price shall not go below the par value of the Share of the Company.</p>
14.	Subsequent changes or cancellation or exercise of such Options.	Not Applicable, as this outcome pertains to the date of approval of the Scheme by the Board of Directors.
15.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	

"Annexure B"

Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise;	Re-appointment of Mr. Ishan Baveja (DIN: 07251062) as an Independent Director for a second term of 5 years with effect from February 4, 2026, subject to approval of Shareholders.
2	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/ re-appointment;	Date of Re-appointment- February 4, 2026 Term- 5 years
3	Brief profile	<p>Ishan Baveja holds a bachelor's degree in commerce from Hemwati Nandan Bahuguna Garhwal University. He is a fellow member of the Institute of Chartered Accountants of India and is a practicing chartered accountant since 2013, and has also completed diploma courses in information systems audit, insurance and risk management and has also completed a master's in business finance certificate course from the Institute of Chartered Accountants of India. He has been a partner with M/s Baveja Gupta & Co. since 2015 and has over 12 years of experience in the accounting sector.</p> <p>Presently, he is a Board Member of Maasheetla Ventures Limited, and Lifestyle & Media Holdings Limited</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Shareholding in the Company	Nil



"Annexure C"

Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Type of securities issued	Equity Shares of the face value of Re.10/- each
Type of Issue	ESOP Allotment
Total number of securities proposed to be listed	20,050 Equity Shares* <i>*The Shareholders, vide resolution dated May 24, 2024, approved the issuance of bonus shares in the ratio of 1:3. In accordance with Clause 8.8 (Bonus Issue) of the ESOP Scheme, the said Bonus issuance is applicable to the first grants allotted on May 02, 2022, resulting in a total 4,400 Bonus shares allotted as tag right for ESOP grant one is included.</i>

Jaro Institute of Technology Management and Research Limited

Registered Office : 11th Floor, Vikas Centre, Dr. C. G. Road, Near Basant Theatre, Chembur (E), Mumbai - 400 074, India.
CIN: U80301MH2009PLC193957 | Tel: +91-22-61439700 | www.jaro.in | Email: comp@jaro.in

“Annexure D”

Details under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Sr. No.	Disclosure	Particulars				
1	Company name and address of Registered Office:	Jaro Institute of Technology Management and Research Limited Reg. Add: 11th Floor, Vikas Centre, Dr. C. G. Road,Chembur - East, Mumbai City, Mumbai, Maharashtra, India, 400074.				
2	Name of the Stock Exchanges on which the company’s shares are listed:	BSE Limited (“BSE”) National Stock Exchange of India Limited (“NSE”)				
3	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with Stock Exchange:	Filing with BSE & NSE on 13 th November, 2025.				
4	Filing Number, if any:	<table><tr><td>BSE</td><td>248846</td></tr><tr><td>NSE</td><td>51901</td></tr></table>	BSE	248846	NSE	51901
BSE	248846					
NSE	51901					
5	Title of the Scheme pursuant to which shares are issued, if any:	Jaro Education Employee Stock Option Plan 2022				
6	Kind of security to be listed:	Equity Shares				
7	Par value of the shares:	Rs. 10/- per share				
8	Date of issue of shares: (Allotment on exercise of options)	ESOP Grant 1 dated 02/05/2022 ESOP Grant 2 dated 27/07/2024				
9	Number of shares issued:	20,050 Equity Shares* *The Shareholders, vide resolution dated May 24, 2024, approved the issuance of bonus shares in the ratio of 1:3. In accordance with Clause 8.8 (Bonus Issue) of the ESOP Scheme, the said Bonus issuance is applicable to the first grants allotted on May 02, 2022, resulting in a total 4,400 Bonus shares allotted as tag right for ESOP grant one is included.				
10	Share Certificate No., if applicable:	Not Applicable. Shares are issued in Dematerialized form				

11	Distinctive number of the share, if applicable:	2,21,56,290 to 2,21,76,339 (both inclusive)
12	ISIN Number of the shares if issued in Demat:	INE00YJ01010
13	Exercise price per share:	Rs 10/- per share
14	Premium per share:	Nil
15	Total Issued shares after this issue:	2,21,76,339
16	Total Issued share capital after this issue:	22,17,63,390
17	Details of any lock-in on the shares:	NA
18	Date of expiry of lock-in:	NA
19	Whether shares identical in all respects to existing shares if not, when will they become identical:	NA
20	Details of listing fees, if payable:	NA