Annexure J

EMPLOYEE STOCK OPTION PLANS

Disclosure pursuant to Securities and Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations 2021 as on 31st March, 2026

Jash Engineering Limited has placed Jash Engineering Employee Stock Option Scheme 2019 (JASH ESOP Scheme 2019). All the relevant details as prescribed under above Rules and Regulation are provided below:

Note: With NSE's approval letter : NSE/CML/64724 dated October 25, 2024, in respect of Sub-division/Split of Equity Shares of 1 equity share of the Company having face value of 10/- each into 5 (Five) equity shares having face value of 2/- each w.e.f. 30th October, 2024, in accordance with that In principal approval received from NSE for 5,75,000 of face value of 10/- each split into 28,75,000 of face value of 2/- each. Accordingly issue price, number of options outstanding and number of shares allotted are also split as above.

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:

The disclosure is provided in Note 54 to the Standalone Financial Statements of the Company for the financial year ended March 31, 2026.

B. Diluted EPS on issue of shares pursuant to all scheme covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) – 33- Earning Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time:

Diluted EPS on issue of Shares: Rs. 10.79/-

C. Details related to JASH ESOP Scheme 2019:

(I) Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:-			
Sr. No.	**Particulars**	**ESOP 2019 II**	
a	Date of shareholders'approval	Jash Engineering Employee Stock Option Scheme 2019 (JASH ESOP Scheme 2019) was approved by the Shareholders of the Company by a Special Resolution passed on 10th August, 2019.	
b	Total number of options approved	Company issue maximum 28,75,000 Equity Shares under JASH ESOP Scheme 2019.	
c	Total number of options granted	12,28,000	
d	Vesting requirements	Set forth below is the vesting schedule, subject to there being a gap of at least one year between the date of grant of options and the vesting of such options.	
		Number of options vested	**Vesting schedule**
		10% of the options granted	One year from the date of grant
		20% of the options granted	Two years from the date of grant
		30% of the options granted	Three years from the date of grant
		40% of the options granted	Four years from the date of grant
e	Maximum terms of options granted	Four(4) years from the date of each vesting.	
f	Exercise Price	Rs. 137.648/-	
g	Source of shares	Primary issuance and/or Secondary Acquisition	
h	Variation in terms of options	NIL	
(II) Method used to account for ESOS – Intrinsic or Fair Value:			
Calculation is based on Fair Value Method.			
(III) Where the company opts for expensing of the options using the intrinsic value of the options:			
a.	The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed	The Company has equity-settled share-based remuneration plans for its employees. None of the Company's plans are cash-settled. Where employees are rewarded using share-based payments, the fair value of employees' services is determined indirectly by reference to the fair value of the equity instruments granted. This fair value is appraised at the grant date and excludes the impact of non-market vesting conditions.	
b	The impact of this difference on profits and on EPS of the Company		

(IV) Option movement during the year (For each ESOS):		
a	Number of options outstanding at the beginning of the year	10,35,100
b	Number of options granted during the year	-
c	Number of options forfeited/ lapsed during the year	-
d	Number of options vested during the year	2,88,600
e	Number of options exercised during the year	2,88,600
f	Number of shares arising as a result of exercise of options	2,88,600
g	Money realised by exercise of options (INR), if scheme is implemented directly by the company	The Scheme is being managed by the JASH Group Employee ESOP Trust and the amount of consideration for the 2,88,600 equity shares @ 137.648/- each of Rs. 3,97,25,212.80/- was deposited by the Employee to the JASH ESOP Trust on exercise and allotment was made on 11/03/2026.
h	Loan repaid by the Trust during the year from exercise price received	-
i	Number of options outstanding at the end of the year	7,46,500
j	Number of options exercisable at the end of the year	-

(V) Weighted-average exercise price and weighted-average fair values of options shall be disclosed separately for options whose exercise price either price either equals or exceeds or is less than the market price of the stock:		
a.	Weighted-average exercise prices:	Rs. 137.648
b.	Weighted-average fair values of options granted during the year:	-

(VI) Employee-wise details of options granted during the FY 2026:		
a.	Senior managerial personnel & KMPs during the year.	Nil
b.	Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year	Nil
c.	Identified employees who were granted options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	Nil

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(VII) A description of method and significant assumptions used during the year to estimate the fair value of options including the following information:		
a.	the weighted-average values of share price (in Rs) exercise price: (In Rs) expected volatility expected option life Expected dividend the risk-free interest rate and any other inputs to the model	exercise price (in Rs): 137.648 expected volatility: 52.85% expected option life: Life of the options granted (years) 1st Vesting – 1st Year 2nd Vesting – 2nd Year 3rd Vesting – 3rd Year 4th Vesting – 4th Year expected dividend: 0.90% the risk-free interest rate: 7.09% for all tranches
b.	the method used and the assumptions made to incorporate the effects of expected early exercise	The fair value has been measured using Black Scholes Method which presumes the option will be exercised at the end of the term.
c.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility based on publicly available information.
d.	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	The fair value is calculated using Black Scholes (Option pricing) Model.

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D. Details related to Trust:

Details in connection with transactions made by the Trust meant for the purpose of administering the scheme under the regulations are as follows:

i. General Information:

Name of the Trust	"**Jash Group Employee ESOP Trust**"
Name of trustees	1.Indrajit Singh Pawar 2.Hiren Shah 3.Neeraj Desai
Amount of loan disbursed by Company/ any company in the group, during the year.	-
Amount of loan outstanding (Repayable to Company/any company in the group) as at the end of the year.	-
Amount of loan, if any, taken from any other source for which Company/any company in the group has provided any security or guarantee.	-
Any other contribution made to the Trust during the year.	Rs. 3,97,25,212.80/- received from eligible employees who intended to vest the option during the financial year 2025-26 in accordance ESOP 2019 II

ii. Brief details of transactions in shares by the Trust:

Sr. No.	Particulars	No. of Equity Shares
1.	Number of shares held at the beginning of the year	-
2.	Number of shares acquired during the year and percentage of paid up equity capital as at the end of the Financial Year 2025-26	Primary issue - 2,88,600 Equity shares (0.45% of paid up share capital as at the end of FY 2025-26)
3.	Number of shares transferred to the employees/sold along with the purpose thereof:	-
4.	Number of shares held at the end of the year	2,88,600

iii. In case of secondary acquisition of shares by the Trust:

Sr. No.	Particulars	As a percentage of paid-up equity capital as at the end the year immediately preceding the year in which shareholders' approval was obtained
1.	Held at the beginning of the year	-
2.	Acquired during the year	-
3.	Sold during the year	-
4.	Transferred to the employees during the year	-
5.	Held at the end of the year	-

For & on behalf of the board of directors of
Jash Engineering Limited

Place: Indore
Date: 11/08/2026

Pratik Patel
Chairman & Managing Director
DIN: 00780920

Suresh Patel
Executive Director
DIN: 00012072

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