

Date: July 06, 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: Notice of 17th Annual General Meeting (“AGM”) of the Company to be held on Tuesday, July 28, 2026 and Intimation regarding Record Date.

With reference to the above captioned subject, we wish to inform you that the 17th Annual General Meeting (“AGM”) of the Company will be held on Tuesday, July 28, 2026 through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) at 02:30 P.M. (IST) to transact the Ordinary Business & Special Business as set out in the Notice convening the 17th AGM of the Company dated July 04, 2026. A copy of the Notice of 17th AGM is enclosed herewith.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 17th AGM along with the Annual Report for the Financial Year 2025-26 is being sent to all those members of the Company whose e-mail addresses are registered with Depository Participants (DPs)/ Depositories/ Company/ Registrar and Transfer Agent (RTA), i.e. Bigshare Services Private Limited.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record date for the purpose of AGM and payment of final dividend for the financial year ended March 31, 2026, if approved by the shareholders at the ensuing 17th AGM, is Tuesday, 21 July, 2026.

The aforesaid information is also being uploaded on the Company's website, i.e. <https://www.jaroeducation.com/investor-relations> for information and compliance of all concerned.

Thank you

Yours sincerely,

For Jaro Institute of Technology Management and Research Limited

Sanjay Namdeo Salunkhe
Managing Director
DIN: 01900632
Place: Mumbai



17th AGM Notice

JARO INSTITUTE OF TECHNOLOGY MANAGEMENT AND RESEARCH LIMITED

Registered Office: 11th Floor, Vikas Centre, Dr. C. G. Road, Chembur – East, Mumbai – 400074, Maharashtra, India.

Tel: +91 022 – 2520 5763

Website: www.jaroeducation.com Email: cs@jaro.in

CIN: L80301MH2009PLC193957

NOTICE

Notice is hereby given that the 17th (Seventeenth) Annual General Meeting of the Members of Jaro Institute of Technology Management and Research Limited will be held on **Tuesday, July 28, 2026 at 02.30 p.m. (IST)** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolutions as an **ORDINARY RESOLUTION**:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To declare dividend on equity shares for the financial year ended March 31, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT dividend at the rate of ₹ 3/- (Rupees Three only) per equity share of ₹ 10/- (Rupees Ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company.”

3. To appoint Mr. Sanjay Namdeo Salunkhe (DIN: 01900632), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sanjay Namdeo Salunkhe, (DIN: 01900632), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

4. **Re-appointment of Dr. Alpa Urmil Antani (DIN: 10470840) as an Independent Director.**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’), as amended from time to time, approval and recommendation of the Nomination & Remuneration Committee and of the Board of Directors, Dr. Alpa Urmil Antani (DIN: 10470840), who was appointed as an Independent Director and who holds office of Independent Director upto January 26, 2027 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years with effect from January 27, 2027 to January 26, 2032, on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

5. **Re-appointment of Dr. Vaijayanti Ajit Pandit (DIN: 06742237) as an Independent Director.**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’), as amended from time to time, and on the approval and recommendation of



17th AGM Notice

the Nomination & Remuneration Committee and of the Board of Directors, Dr. Vaijayanti Ajit Pandit (DIN: 06742237), who was appointed as an Independent Director and who holds office of Independent Director upto May 02, 2027 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) consecutive years with effect from May 01, 2027 to May 02, 2032, on the Board of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and subject to such other approvals, permissions and sanctions as may be necessary, the approval of the Members of the Company be and is hereby accorded for the continuation of the directorship of Dr. Vaijayanti Ajit as a Non-Executive, Independent Director of the Company, notwithstanding that she will attain the age of 75 (Seventy-Five) years on January 12, 2028 during her approved aforesaid tenure of office.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

6. To increase managerial remuneration payable to Ms. Ranjita Raman (DIN: 07132904), Whole-time Director and Chief Executive Officer ("CEO") in accordance with sections 197 and 198 of the Companies Act, 2013, for the Financial year 2026-27.

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V and the applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the approval and recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded to increase the overall managerial remuneration payable to Ms. Ranjita Raman, Whole-time Director and Chief Executive Officer (DIN: 07132904), for the financial year 2026-27, to the extent it would exceed 5% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Companies Act, 2013, in the event of the exercise of some or all of the Stock Options granted and vested unto her.

RESOLVED FURTHER THAT as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the members of the Company, be and is hereby accorded to increase the managerial remuneration limit payable to Ms. Ranjita Raman, Whole-Time Director and Chief Executive Officer, for the financial year 2026-27, from 5% to 8% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

**For and on behalf of the Board of Directors of
Jaro Institute of Technology Management and Research Limited**

Sd/-

Sanjay Namdeo Salunkhe
Chairman & Managing Director

DIN: 01900632

Place: Mumbai

Date: July 04, 2026

Registered Office: 11th Floor, Vikas Centre, Dr. C. G. Road,
Chembur - East, Mumbai - 400074,
Maharashtra, India

CIN: U80301MH2009PLC193957

Website: www.jaroeducation.com

E-mail: cs@jaro.in

Tel.: +91 022 25205763



Notes for 17th AGM Notice

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Additional information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed as “Annexure I” to the Notice.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form, Attendance Slip, and route map are not annexed hereto.
5. In terms of the provisions of Section 152 of the Act, Mr. Sanjay Namdeo Salunkhe, Director of the Company, retire by rotation at the Meeting.

The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.

Mr. Sanjay Namdeo Salunkhe, Director of the Company, is interested in the Ordinary Resolution set out at Item Nos. 3, of this Notice with regard to his re-appointment.

Mr. Balkrishna Namdeo Salunkhe, Non-Executive Director, being a relative of Mr. Sanjay Namdeo Salunkhe, may be deemed to be interested in the resolution set out at Item No. 3 of this Notice. The other relatives of Mr. Sanjay Namdeo Salunkhe may be deemed to be interested in the resolution set out at Item No. 3 of this Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of this Notice.

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act.
7. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar, and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where the Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.jaroeducation.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.

8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Pursuant to Section 113 of the Act, Institutional/Corporate Shareholders i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at cs@jaro.in



Notes for 17th AGM Notice

Scrutinizer:

9. The Company has appointed CS Himanshu Gajra, M/s. Himanshu Gajra & Co, Practicing Company Secretaries as the scrutinizer for scrutinizing the entire voting process i.e., remote E-voting and E-voting during the AGM to ensure that the process is carried out in a fair and transparent manner.
10. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at <https://www.jaroeducation.com/investor-relations> (Annual General Meeting - tab) and on the website of the e-voting agency at www.evoting.nsdl.com after declaration of results and shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively.

Voting through Electronic Means:

11. Members shall have the option to vote electronically ("E-voting") either before the AGM ("remote E-voting") or during the AGM. In compliance with the provisions of section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, SS-2, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote E-voting and E-voting during the AGM in respect of the business to be transacted at the AGM is being provided by the Company through National Securities Depository Limited (NSDL). Necessary arrangements have been made by the Company with NSDL to facilitate remote E-voting and E-voting during the AGM.
12. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of Members / list of beneficial owners maintained by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (NSDL and CDSL collectively referred as "Depositories") as on the cut-off date i.e., Tuesday, July 21, 2026 ("cut-off date").
13. A person, whose name is recorded in the Register of Members / list of beneficial owners maintained by the Depositories as on the cut-off date shall only be entitled to avail the facility of remote E-voting or E-voting during the AGM.
14. The Remote e-Voting period commences on Saturday, July 25, 2026 at 09:00 a.m. (IST) and ends on Monday, July 27, 2026 at 05:00 p.m. (IST). During this period, the Members holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, July 21, 2026 may cast their vote electronically. The Remote e-Voting module shall be disabled by NSDL for voting thereafter.
15. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
16. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-Voting, may vote during the AGM through e-Voting for all businesses specified in the Notice. The Members who have exercised their right to vote by Remote e-Voting may attend the AGM but shall not vote at the AGM.
17. The Members who are holding Shares in physical form or who have not registered their e-mail address with the Company/Depository Participant or any person who acquires Shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds Shares as of the cut-off date i.e. Tuesday, July 21, 2026 may obtain the User ID and Password by following the instructions as mentioned in the Notice.
18. Any person who becomes a Member of the Company after sending of the Annual Report ("the Report") and holding shares as on the cut-off date shall also follow the procedure stated herein.

To attend AGM through VC/OAVM:

19. Members are permitted to join the AGM through VC / OAVM, 30 minutes before the scheduled time of commencement of AGM and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without any restrictions pertaining to joining the AGM on a first come first served basis.
20. Members are encouraged to join the Meeting through laptops/tablets for better experience and use stable internet or Wi-Fi connection to mitigate connectivity issues.



Notes for 17th AGM Notice

Inspection:

21. The following documents / registers will be available for online inspection by the Members of the Company during the AGM:
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested.
 - All the documents referred to in this AGM Notice; and
 - All other documents as available for inspection in electronic mode.

All the documents are available for inspection at the registered office of the Company on any working day, between 11:00 a.m. (IST) to 4:00 p.m. (IST) from the date hereof up to the date of the AGM.

Dividend:

22. The Company has fixed Tuesday, July 21, 2026 as the record date for determining entitlement of Members to receive dividend for the financial year ended 31st March, 2026, if approved by the Members at the AGM.
23. If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before August 26, 2026 subject to deduction of tax at source, as applicable:
- to all the Members in respect of shares held in physical form (after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on the record date) whose names appear in the Company's Register of Members as at the close of business hours on the record date; and
 - to all beneficial owners in respect of shares held in dematerialized form whose names appear in the list of beneficial owners furnished by Depositories as at the close of business hours on the record date.
24. With effect from 18th November, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

Payment shall be made subject to:

- Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form)
- Updating of bank details with DPs (for shareholders holding shares in dematerialized form)
[SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/1/4298/2026 dated February 6, 2026 read with SEBI Listing Regulations]

25. Dividend income on equity shares is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates in accordance with the provisions of the Income Tax Act, 2025 ("IT Act") read with amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar & Transfer Agents viz. Bigshare Services Pvt. Ltd ("Bigshare") ("RTA") (in case of shares held in physical form) and with the Depositories / Depository Participants ("DPs") (in case of shares held in dematerialized form).

Resident shareholders:

For resident shareholders, who have provided PAN, tax shall be deducted at source under section 393(1) of the IT Act at 10% on the amount of dividend. Tax shall be deducted at source at 20% wherein:

- shareholders do not have PAN / have not registered their valid PAN details in their demat account / with the Company / RTA.
- shareholders who have not linked PAN with Aadhaar as per the guidelines issued by Central Board of Direct Taxes ("CBDT").

No tax shall be deducted on the dividend payable to a resident shareholder:

- If the total dividend paid or likely to be paid to the resident individual shareholders during Financial Year 2026-27 does not exceed R 10,000 through any mode other than cash.

Individual shareholder submits Form 121 (erstwhile Form 15G or Form 15H) under section 393(6) of the IT Act read with rule 211 of Income Tax Rules 2026 / Nil withholding certificate / lower withholding certificate u/s 395(1) of the IT Act and meets all the required eligibility conditions.



Notes for 17th AGM Notice

- Shareholders (other than individual) submits Nil withholding certificate / other exemption documents and meets all the required eligibility conditions.

Apart from the cases stated above, following categories of shareholders are exempt from tax deduction at source as per section 393(4) [Table Sl. no. 10] of the IT Act:

- a. Life Insurance Corporation of India
- b. General Insurance Corporation of India / The New India Assurance Company Limited / United India Insurance Company Limited / The Oriental Insurance Company Limited / National Insurance Company Limited
- c. Any other insurer in respect of any shares owned by it or in which it has full beneficial interest
- d. Dividend income credited / paid to a "business trust", as defined in section 2(21), by a special purpose vehicle referred to in Schedule V (Note 2).

The following payees are also not subject to tax deducted at source in view of the provisions of sections 393(5) and 393(9) of the IT Act and CBDT notification:

- a. Government [section 393(5)(a)]
- b. Reserve Bank of India [section 393(5)(b)]
- c. A corporation established by or under a Central Act which is, under any law in force, exempt from incometax on its income [section 393(5)(c)]
- d. Mutual Fund specified under Schedule VII (Table: Sl. No. 20 or 21) [section 393(5)(d)]
- e. any person for, or on behalf of, the New Pension System Trust referred to in Schedule VII (Table: Sl. No. 41) [section 393(9)]
- f. Category I or a Category II Alternative Investment Fund (registered with Securities and Exchange Board of India ("SEBI") as per section 224) as per notification 51/2015 dated June 25, 2015.
- g. Provident Fund, Approved Superannuation Fund, and Approved Gratuity Fund.

In case, dividend income is assessed/taxable in the hands of a person other than the shareholder and TDS is applicable on such dividend, then such shareholder should file declaration with Company in the manner prescribed in Rule 203 of IT Rules 2026.

Non-resident shareholders:

For a Foreign Institutional Investor ("FII") / Foreign Portfolio Investor ("FPI"), taxes shall be deducted at source under section 393(2) [Sl. No. 15] of the IT Act at 20% (plus applicable surcharge and cess).

For other non-resident shareholders, taxes are required to be deducted in accordance with the provisions of section 393(2) of the IT Act, at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them.

No tax shall be deducted on the dividend payable to a non-resident shareholder if the shareholder submits Nil withholding certificate and meets all the required eligibility conditions.

FII / FPI and the non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them.

To avail benefit of rate of deduction of tax at source under DTAA, such FPI / non-resident shareholders will have to provide the following:

- a. Self-attested copy of PAN allotted by the Indian Income Tax authorities.
 - In case of non-availability of PAN, following details and documents to be furnished:
 - i. name, e-mail address, contact number;
 - ii. address in the country of which the deductee is a resident;
 - iii. tax residency certificate;
 - iv. Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.



Notes for 17th AGM Notice

- b. Tax residency certificate from the jurisdictional tax authorities confirming residential status which covers financial year 2026-27 period.
- c. Form 41 (erstwhile Form 10F) by the non-resident shareholder filed electronically on the Income Tax Portal.
- d. Self-declaration by the non-resident shareholder for the following:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
 - No Permanent Establishment / fixed base in India in accordance with the applicable tax treaty;
 - Shareholder being the beneficial owner of the dividend income to be received on the equity shares;
- e. In case of FII and FPI, copy of SEBI registration Certificate.

Members are requested to submit the latest Forms to avail exemption of TDS. The erstwhile Forms shall not be accepted for this purpose.

General:

To avail exemption of TDS for financial year 2025-26, Members are requested to submit the tax exemption documents electronically on or before **Tuesday, July 21, 2026, by 11:59 p.m. (IST)** through their Depositories (CDSL or NSDL) for all demat holdings linked to their PAN, without requiring a separate submission to the Company/RTA.

Members may also refer the email sent to their registered email address for more details on submission of exemption documents.

Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by resident shareholders, to the Company / RTA.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review of the documents submitted, by FPI / non-resident shareholders to the Company / RTA.

Tax deducted by the Company is final and the Company shall not refund / adjust the tax so deducted subsequently.

Unclaimed Dividends and Investor Education and Protection Fund ("IEPF"):

26. Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years from the date of transfer to unpaid dividend account shall also be transferred to IEPF. Members are requested to claim their dividends from the Company within the stipulated timeline.

The Company further confirms that no amount has been transferred to the Unpaid Dividend Account or to the IEPF.

Nomination:

27. The Members can avail the facility of nomination in respect of the Equity Shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder. The Members desiring to avail this facility may send their nomination in Form SH-13 duly filled-in to RTA of the Company. Further, the Members desirous of cancelling/ varying nomination pursuant to the provisions of the Act are requested to send their requests in Form ISR-3 or SH-14 to RTA of the Company. The said forms can be downloaded from the RTA website at https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_33, members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Registrar and Transfer Agent, by emailing it to investor@bigshareonline.com in case the shares are held in physical form.

With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/1/4298/2026 dated February 6, 2026]

#Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition.



Notes for 17th AGM Notice

Investor Grievance Redressal:

28. The Company has designated an e-mail address i.e., investors@jaro.in to enable the investors to register their complaints / send correspondence, if any.
29. Members may note that in case they have any dispute against the Company and / or its RTA, as per SEBI directives, they can file for Online Resolution of Dispute through the SMART ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian securities market. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome.

For more details, please see the following weblinks of the stock exchanges:

BSE Limited: <https://bsecrecs.bseindia.com/ecomplaint/frmlInvestorHome.aspx>

National stock Exchange of India Limited:

<https://www.nseindia.com/static/complaints/online-dispute-resolution>

Speaker Registration before AGM:

30. Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves by emailing at cs@jaro.in, during the period from Thursday, July 16, 2026 (9:00 a.m. IST) up to Tuesday, July 21, 2026 (5:00 p.m. IST) (both days inclusive). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date, i.e. Tuesday, July 21, 2026. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, July 25, 2026 at 09:00 A.M. and ends on Monday, July 27, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, July 21, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, July 21, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp |



Notes for 17th AGM Notice

| | |
|--|--|
| | <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> </p> <div style="display: flex; justify-content: space-around; align-items: center;"></div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Notes for 17th AGM Notice

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



Notes for 17th AGM Notice

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hgnc.compliance@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.



Notes for 17th AGM Notice

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@jaro.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@jaro.in . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through a laptop connecting via a mobile hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@jaro.in . The same will be replied by the company suitably.

Declaration of Results:

1. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and submit, not later than two days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or the person authorized by him, who shall countersign the same.



Notes for 17th AGM Notice

2. Based on the scrutinizer's report, the Company will submit within two working days of the conclusion of the AGM to the stock exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
3. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at <https://www.jaroeducation.com/investor-relations> and on the website of Bigshare at <https://ivote.bigshareonline.com> immediately after the declaration of the result by the Chairman or a person authorised by him in writing and communicated to the stock exchanges.

**For and on behalf of the Board of Directors of
Jaro Institute of Technology Management and Research Limited**

Sd/-
Sanjay Namdeo Salunkhe
Chairman & Managing Director
DIN: 01900632

Place: Mumbai

Date: July 04, 2026

Registered Office: 11th Floor, Vikas Centre, Dr. C. G. Road,
Chembur - East, Mumbai - 400074,
Maharashtra, India

CIN: U80301MH2009PLC193957

Website: www.jaroeducation.com

E-mail: cs@jaro.in

Tel.: +91 022 25205763



Explanatory Statements

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 4

Dr. Alpa Urmil Antani was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. She holds office as an Independent Director of the Company upto January 26, 2027 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee ("NRC") of the Board of Directors, after taking into account the performance evaluation report of Dr. Alpa Urmil Antani, during her first term of 3 (Three) years and considering her knowledge, acumen, expertise, substantial contribution and time commitment, at its meeting held on July 04, 2026 had recommended re-appointment of Dr. Alpa Urmil Antani for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. January 27, 2027, to January 26, 2032. The NRC has considered her rich experience, strategic insights, and ability to offer valuable guidance on various business matters, among others, as some of the capabilities required for this role.

The Board, considers that, given Dr. Alpa Urmil Antani's professional background, experience and contributions made by her during her tenure, the continued association of her would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Dr. Alpa Urmil Antani as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company, on the basis of the recommendation of NRC.

A brief profile of Dr. Alpa Urmil Antani is mentioned hereunder:

Dr. Alpa Urmil Antani, aged 51 years, she holds a master's degree in science in counselling and psychotherapy from Institute of Psychotherapy and Management Services and a degree of master of business administration from the Institute of Chartered Financial Analysts of India University, Tripura. She has completed her doctorate in management studies from the Indian School of Business Management and Administration and has completed the senior management programme from Indian Institute of Management, Ahmedabad. She was previously associated with the Confederation of Indian Industry, the Consulate General of the Kingdom of Netherlands in Mumbai and the Services Export Promotion Council. She has over 17 years of experience in the area of business and trade development.

She was first appointed on the Board of the Company on January 27, 2024.

She is not holding any shares of the Company either directly or in form of beneficial interest for any other person.

She has attended 6 meetings of the Board during FY 25-26.

She is not related with any other Director and Key Managerial Personnel (KMP) of the Company.

Section 149 and Section 152 of the Companies Act, 2013 inter-alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment upto five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the Annual General Meeting.

The provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Alpa Urmil Antani eligible and offering herself for re-appointment, is proposed to be appointed as an Independent Director for 5 (Five) consecutive years w.e.f. January 27, 2027, to January 26, 2032.

The Company has received the following declarations from Dr. Alpa Urmil Antani:

- (i) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.
- (ii) A declaration to the effect that he meets the criteria of independence as provided under Sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence.
- (iii) An undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

In the opinion of the Board, Dr. Alpa Urmil Antani fulfils the conditions specified in the Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for her re-appointment as an Independent Director of the Company, and she is independent of the management. Copy of the draft letter for the re-appointment of Dr. Alpa Urmil Antani as an Independent Director would be made



Explanatory Statements

available for inspection through electronic mode.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations, read with Secretarial Standard-2 (SS-2) on "General Meetings", issued by the Council of the Institute of Company Secretaries of India.

Therefore, the Board of Directors of the Company recommends the Special Resolution as set out at Item No. 4 for your approval.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel except Dr. Alpa Urmil Antani is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out in item 4 of the notice.

The Board of Directors based on the recommendation of NRC considers the re-appointment of Dr. Alpa Urmil Antani as an Independent Director in the interest of the Company and recommends the special resolution set out at Item No. 4 of the Notice for approval by members.

Details as per Secretarial Standard - 2 and Regulation 36(3) of the SEBI Listing Regulations:

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards -2, the details of the Director proposed to be re-appointed through the Postal Ballot process are given below:

| Sr. No. | Particulars | |
|---------|---|--|
| 1 | Name | Alpa Urmil Antani |
| 2 | Category / Designation | Independent Director |
| 3 | Director Identification Number (DIN) | 10470840 |
| 4 | Age | 51 years |
| 5 | Date of Birth | 24th December, 1974 |
| 6 | Original Date of Appointment | 27th January, 2024 |
| 7 | Qualifications | - Bachelor's and master's degree in political science from the University of Pune. - Doctorate in management studies from Jajmalal Bajaj Institute of Management Studies, University of Mumbai. |
| 8 | Name of listed entities from which the person has resigned in the past three years* | Nil |
| 9 | Directorship in other Companies* | Nil |
| 10 | Chairmanship / Membership of Committees in other Companies* | Nil |
| 11 | Number of Equity Shares held in the Company* | Nil |
| 12 | Number of Equity Shares held in the Company for any other person on a beneficial basis* | Nil |
| 13 | Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company | She is not related to any of the Directors or Key Managerial Personnel of the Company. |
| 14 | Terms and conditions of appointment | Re-appointment as an Independent Director not liable to retire by rotation for a second term of 5 consecutive years with effect from 27th January, 2027 |
| 15 | Remuneration last drawn (in FY 2025-26), if applicable | The total amount paid as sitting Fee during FY 25-26 is Rs. 1.25 Lakhs. |
| 16 | Remuneration proposed to be paid | She will be eligible for payment of sitting fees in accordance with the provisions of the Companies Act, 2013 |
| 17 | Number of Meetings of the Board attended during the year 2025-26 | 6 out of 12 Meetings |



Explanatory Statements

| | | |
|----|---|--|
| 18 | Justification for choosing the appointee for appointment as an Independent Director | Dr. Alpa Antani possesses over 16 years of extensive experience in the field of business and trade development. During her association with the Company, she has made significant contributions to the deliberations of the Board by providing independent and unbiased judgment, coupled with her deep understanding of the Company's business and industry dynamics. Her rich experience, strategic insights, and ability to offer valuable guidance on various business matters make her well-suited for appointment as an Independent Director of the Company. |
| 19 | Skills and capabilities required for the role and the manner in which the proposed person meets such requirements | Please refer to the Explanatory Statement forming a part of this Notice. |
| 20 | Brief Resume | |
| 21 | Nature of expertise in specific functional areas | |

*As per disclosures received from the Director.

Item No. 5

Dr. Vaijayanti Ajit Pandit was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. She holds office as an Independent Director of the Company upto May 02, 2027 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee (NRC) of the Board of Directors, after taking into account the performance evaluation report of Dr. Vaijayanti Ajit Pandit, during her first term of 3 (Three) years and considering her knowledge, acumen, expertise, substantial contribution and time commitment, at its meeting held on July 04, 2026 had recommended re-appointment of Dr. Vaijayanti Ajit Pandit for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. May 03, 2027, to May 02, 2032. The NRC has considered her diverse skills, leadership traits, expertise in financial management, and vast business experience, among others, as some of the capabilities required for this role.

In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution. Further, pursuant to Regulation 17(1A) of SEBI Listing Regulations, no listed entity shall appoint a person, reappoint or continue the directorship of any person who has attained the age of seventy-five years, unless a special resolution is passed to that effect. Dr. Vaijayanti Ajit Pandit will attain the age of 75 years during the continuation of her second term i.e., on January 12, 2028. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Board is of the opinion that, considering the professional background, rich experience, expertise and valuable contributions made by **Dr. Vaijayanti Ajit Pandit** during her tenure as an Independent Director, her continued association with the Company would be beneficial. Accordingly, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), it is proposed to re-appoint Dr. Vaijayanti Ajit Pandit as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years on the Board of the Company.

A brief profile of Dr. Vaijayanti Ajit Pandit is mentioned hereunder:

Dr. Vaijayanti Ajit Pandit, aged 73 years, she holds a bachelor's and master's degree in political science from the University of Pune. She has completed her doctorate in management studies from Jamnalal Bajaj Institute of Management Studies, University of Mumbai and has completed a diploma in journalism from Rajendra Prasad Institute of Communication and Management, Mumbai. She was previously associated with the Indian Merchant's Chamber, Federation of Indian Chambers of Commerce and Industry and Welingkar Institute of Management Development and Research. She has over 43 years of experience in the area of business and entrepreneurship.

She was first appointed on the Board of the Company on May 03, 2024.

She is not holding any shares of the Company either directly or in form of beneficial interest for any other person.

She has attended 12 meetings of the Board during FY 25-26.

She is not related with any other Director and Key Managerial Personnel (KMP) of the Company.



Explanatory Statement

Section 149 and Section 152 of the Companies Act, 2013 inter-alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment upto five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the Annual General Meeting.

The provisions further provide that the Independent Directors shall give a confirmation of independence and meeting of the prescribed criteria, as mentioned in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Vaijayanti Ajit Pandit eligible and offering herself for re-appointment, is proposed to be appointed as an Independent Director for 5 (Five) consecutive years w.e.f. May 03, 2027, to May 02, 2032.

The Company has received following declarations from Dr. Vaijayanti Ajit Pandit:

- (i) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.
- (ii) A declaration to the effect that he meets the criteria of independence as provided under Sub Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence.
- (iii) An undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

In the opinion of the Board, Dr. Vaijayanti Ajit Pandit fulfils the conditions specified in the Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for her re-appointment as an Independent Director of the Company, and she is independent of the management. Copy of the draft letter for re-appointment of Dr. Vaijayanti Ajit Pandit as an Independent Director would be made available for inspection through electronic mode.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations, read with Secretarial Standard-2 (SS-2) on "General Meetings", issued by the Council of the Institute of Company Secretaries of India.

Therefore, the Board of Directors of the Company recommends the Special Resolution as set out at Item No.5 for your approval.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, except Dr. Vaijayanti Ajit Pandit is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out in item 5 of the notice.

The Board of Directors based on the recommendation of NRC considers the re-appointment of Dr. Vaijayanti Ajit Pandit as an Independent Director in the interest of the Company and recommends the special resolution set out at Item No. 5 of the Notice for approval by members.

Details as per Secretarial Standard - 2 and Regulation 36(3) of the SEBI Listing Regulations:

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards -2, the details of the Director proposed to be re-appointed through the Postal Ballot process are given below:

| Sr. No. | Particulars | |
|---------|--------------------------------------|---|
| 1 | Name | Vaijayanti Ajit Pandit |
| 2 | Category / Designation | Independent Director |
| 3 | Director Identification Number (DIN) | 06742237 |
| 4 | Age | 73 years |
| 5 | Date of Birth | 12th January, 1953 |
| 6 | Original Date of Appointment | 03rd May, 2024 |
| 7 | Qualifications | <ul style="list-style-type: none">- Bachelor's and master's degree in political science from the University of Pune.- Doctorate in management studies from Jamnalal Bajaj Institute of Management Studies, University of Mumbai. |



Explanatory Statement

| | | | |
|----|---|---|--|
| 8 | Name of listed entities from which the person has resigned in the past three years* | <ul style="list-style-type: none"> - I G Petrochemicals Limited - Banswara Syntex Ltd | |
| 9 | Directorship in other Companies* | <p><u>Listed:</u></p> <ul style="list-style-type: none"> - Everest Kanto Cylinder Limited - Tata Teleservices (Maharashtra) Limited - Mysore Petro Chemicals Limited - Jaro Institute of Technology Management and Research Limited - P N Gadgil Jewellers Limited <p><u>Other:</u></p> <ul style="list-style-type: none"> - TMF Holdings Limited - Tata Teleservices Limited - Tata Motors Insurance Broking and Advisory Services Limited | |
| 10 | Chairmanship / Membership of Committees in other Companies* | | |
| | Name of the Company | Chairmanship | Membership |
| | Everest Kanto Cylinder Limited | Risk Management Committee | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Risk Management Committee - Corporate Social Responsibility - Audit Committee |
| | Tata Teleservices (Maharashtra) Limited | - | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Audit Committee |
| | Mysore Petro Chemicals Limited | - | <ul style="list-style-type: none"> - Stake Holder Relationship Committee - Audit Committee |
| | Jaro Institute of Technology Management and Research Limited | Stake Holder Relationship Committee | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Stake Holder Relationship Committee - Audit Committee |
| | P N Gadgil Jewellers Limited | - | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Risk Management Committee - Corporate Social Responsibility - Audit Committee |
| | TMF Holdings Limited | Nomination and Remuneration Committee Audit Committee | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Corporate Social Responsibility - Audit Committee |
| | Tata Teleservices Limited | - | <ul style="list-style-type: none"> - Nomination and Remuneration Committee - Audit Committee |



Explanatory Statement

| | | | |
|----|--|---------------------------------|--|
| | Tata Motors Insurance Broking and Advisory Services Limited | Corporate Social Responsibility | - Corporate Social Responsibility - Audit Committee |
| 11 | Number of Equity Shares held in the Company* | | Nil |
| 12 | Number of Equity Shares held in the Company for any other person on a beneficial basis* | | Nil |
| 13 | Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company | | She is not related to any of the Directors or Key Managerial Personnel of the Company. |
| 14 | Terms and conditions of appointment | | Re-appointment as an Independent Director not liable to retire by rotation for a second term of 5 consecutive years with effect from 27th January, 2027 |
| 15 | Remuneration last drawn (in FY 2025-26), if applicable | | The total amount paid as sitting Fee during FY 25-26 is Rs. 3.95 Lakhs |
| 16 | Remuneration is proposed to be paid | | She will be eligible for payment of sitting fees in accordance with the provisions of the Companies Act, 2013 |
| 17 | Number of Meetings of the Board attended during the year 2025-26 | | 12 out of 12 Meetings |
| 18 | Justification for choosing the appointee for appointment as an Independent Director | | <p>Dr. Vajjayanti Pandit possesses over 43 years of extensive experience in the fields of business, entrepreneurship, international trade, and economic development. Throughout her distinguished career, she has demonstrated exceptional leadership, strategic vision, and a deep understanding of business and industry dynamics across diverse sectors.</p> <p>Her vast experience in promoting entrepreneurship, fostering business growth, facilitating international collaborations, and advising organizations on strategic and policy matters equips her with valuable insights that will significantly benefit the Company. Her strong professional credentials, independent perspective, and ability to provide objective and balanced judgment will contribute meaningfully to the Board's deliberations and decision-making processes.</p> <p>The Board believes that her rich experience, extensive industry knowledge, leadership capabilities, and commitment to high standards of corporate governance make her eminently suitable for appointment as an Independent Director of the Company. Her guidance and strategic inputs are expected to strengthen the Company's governance framework and support its long-term growth and sustainability objectives.</p> |
| 19 | Skills and capabilities required for the role, and the manner in which the proposed person meets such requirements | | Please refer to the Explanatory Statement forming a part of this Notice. |
| 20 | Brief Resume | | |
| 21 | Nature of expertise in specific functional areas | | |

*As per disclosures received from the Director.



Explanatory Statement

Item no. 6 – To increase managerial remuneration payable to Ms. Ranjita Raman (DIN: 07132904), Whole-time Director and CEO in accordance with sections 197 and 198 of the Companies Act, 2013, for the Financial year 2026-27.

As per the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule V thereof and the Rules made thereunder, the maximum managerial remuneration payable to the whole-time director in respect of any financial year may exceed 5% of the net profits of the Company, calculated as per Section 198 of the Act, provided the same is approved by the members of the Company by way of a special resolution. For the purpose of assessing the proportion of the remuneration to the net profits of the Company, all elements of the remuneration package, such as salary, benefits, bonuses, stock options, perquisites, etc., are taken into consideration. Pursuant to the approval of the Nomination and Remuneration Committee, from time to time, Ms. Ranjita Raman – Whole-time Director & CEO of the Company (Director Identification Number: 07132904), has been granted Stock Options (“ESOP Options”) under “Jaro Education Employee Stock Option Plan 2022” (“ESOP 2022”) as part of her compensation package. The details of these grants have been appropriately disclosed in the Annual Reports of the Company.

The perquisite value of the ESOP Options, if any, exercised by Ms. Ranjita Raman during any financial year will become a part of her total remuneration. The perquisite value is the differential value between the fair market price of shares on the date of exercise of ESOP Options and the exercise price. The perquisite value is directly linked to the fair market value of the shares of the Company on the date of exercise of ESOP Options.

During the financial year 2026-27, as per the vesting schedule under ESOP 2022, a certain number of ESOP options have vested, and a certain number of ESOP Options are due for vesting. Taking into account the perquisite value which will get added to her remuneration, the total managerial remuneration payable to her which may exceed 5% of the net profits of the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on July 04, 2026, approved and recommended to the members an increase in the managerial remuneration limit payable to Ms. Ranjita Raman in excess of 5% of the net profits of the Company (computed in the manner as laid down in Section 198 of the Act). This has been proposed by the Board to primarily facilitate the exercise of ESOP Options granted to and vested unto Ms. Ranjita Raman pursuant to the grants made under ESOP 2022, and will not entail any additional cash outflow for the Company. If Ms. Ranjita Raman exercises all the ESOP Options which she is entitled to exercise, the aggregate remuneration payable by the Company to Ms. Ranjita Raman, including perquisite value, is likely to exceed the limits stipulated under the Act.

Considering the prevailing market value of the equity shares of the Company and the number of ESOPs that may be exercised by Ms. Ranjita Raman during the financial year 2026-27, the aggregate remuneration payable to her, including the value attributable to such ESOP exercises, is likely to exceed 5% of the net profits of the Company.

Pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule V thereto and the rules made thereunder, the remuneration payable to a managerial person may exceed 5% of the net profits of the Company, subject to the approval of the Members.

Accordingly, to ensure compliance with the applicable provisions of the Act and to provide adequate flexibility in determining the overall remuneration payable to Ms. Ranjita Raman, approval of the Members is being sought to increase the maximum limit of managerial remuneration payable to her for the financial year 2026-27 from 5% to an amount not exceeding 8% of the net profits of the Company, computed in accordance with Section 198 of the Act.

None of the Directors and Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, except Ms. Ranjita Raman, is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out in item 6 of the notice.

The Board of Directors recommends the special resolution for approval of members of the Company, as set out at Item No. 6 of the Notice.

The information required to be provided in terms of Schedule V of the Companies Act, 2013, is given hereunder:

I. GENERAL INFORMATION:

- 1) Nature of Industry:** The Company is an online higher education and upskilling company.
- 2) Date of Commencement:** The Company was incorporated on July 09, 2009.
- 3) In case of new Companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the Prospectus:** Not Applicable



Explanatory Statement

4) Financial Performance based on given indicator:

(Amount in Lakhs)

| Particular | For the financial year ended 31 st March, 2026 | For the financial year ended 31 st March, 2025 |
|---|--|--|
| Total Income | 28,500.18 | 25,401.87 |
| Less: Expenses | 21,474.93 | 18,387.51 |
| Profit before exceptional and extraordinary items and tax | 7,025.25 | 7,014.36 |
| Less: Exceptional item | - | - |
| Profit before tax | 7,025.25 | 7,014.36 |
| Less: Tax Expenses | 1,733.61 | 1,847.49 |
| Profit after Tax | 5,291.64 | 5,166.87 |
| Other comprehensive income/(loss) for the year, net of tax | (29.66) | (23.62) |
| Total Income | 5,261.98 | 5,143.25 |
| Earnings per Share (Face Value Rs.10) | | |
| Basic (Rs.) | Rs. 24.97 | Rs. 25.53 |
| Diluted (Rs.) | Rs. 24.78 | Rs. 25.35 |

5) Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

1) Background Details:

Ms. Ranjita Raman, aged 44 years, holds a degree of international master of business administration in marketing from the United Business Institutes, Brussels, Belgium and has completed the senior management programme from the Indian Institute of Management, Ahmedabad. She has been associated with the Company since 2015 and has over all 19 years of experience in the education sector.

2) Past remuneration:

During the previous financial year 2025-26, Ms. Ranjita Raman was paid managerial remuneration of Rs. 245.80/- Lakhs

3) Recognition or Awards:

| Year | Award/Recognition | Category / Highlight |
|------|--|---|
| 2022 | Dynamic Women Leaders | Business Outlook -Recognised for outstanding corporate leadership |
| 2021 | Featured in Forbes India | Forbes India - Contribution at Jaro Education leveraging technology in executive education |
| 2021 | Education Leadership Award – Business Leader of the Year | Significant achievements in the education sector |
| 2020 | Woman Icon Awards | Leadership Category – Exceptional leadership attributes |
| 2015 | Young Achiever Award | Recognised for remarkable accomplishments at an early career stage |

4) Job Profile and her Suitability:

Ms. Ranjita Raman devotes her full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company. She has more than 19 years of experience. She has been associated with the Company since March 20, 2015, and the Company will continue to be benefited from her leadership and guidance.



Explanatory Statement

5) Remuneration Proposed:

The details of the proposed remuneration are presented in the resolution set out in Item No. 6 of the Notice.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration payable, excluding the gains from the exercise of ESOP options, has been benchmarked with the remuneration being drawn by peers in similar capacity in similar companies of comparable size in the same industry and has been considered by the Nomination and Remuneration Committee of the Company. The profile of Ms. Ranjita Raman, her responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and are commensurate with the remuneration packages paid to their similar counterparts in other companies.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel:

Ms. Ranjita Raman is currently the Whole-time Director and CEO of the Company. The Company has also granted 1,87,500 and 1,00,000 employee stock options under the ESOP scheme 2022, Grant 1 and Grant 2, respectively, formulated by the Company. Ms. Ranjita Raman has no other pecuniary relationship with the Company or with any key managerial personnel except to the extent of her shareholding and remuneration as Whole-time Director and CEO, and as mentioned above.

I. OTHER INFORMATION:

1) Reasons of loss or inadequate profits: The Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of the Companies Act, 2013; however, since fair value difference on exercising ESOP stock options is treated as perquisites under the Income Tax Act, 1961, the Company is required to approve the limit under Schedule V.

2) Steps taken or proposed to be taken for improvement: Refer to point no 1 above

3) Expected increase in productivity and profits in measurable terms: Refer to point no 1 above.

II. DISCLOSURES:

The disclosures on the remuneration package of each Director and details of all elements of the remuneration package, details of fixed components and stock options details, etc., were given in the Board's Report.



ANNEXURE

ANNEXURE

Details of Directors seeking Appointment vide this Notice pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (ICSI):

| Sr. No. | Particular | Details |
|---------|---|---|
| 1. | Name of Director | Ms. Ranjita Raman |
| 2. | Date of Birth | 05/03/1982 |
| 3. | DIN | 07132904 |
| 4. | Age | 44 years |
| 5. | Qualification | She holds a degree of international master of business administration in marketing from the United Business Institutes, Brussels, Belgium and has completed the senior management programme from the Indian Institute of Management, Ahmedabad. |
| 6. | Brief resume and experience | She has more than 19 years of experience. She has been associated with the Company since March 20, 2015, and the Company will continue to benefit from her leadership and guidance. |
| 7. | Terms and conditions of appointment | Copy of the appointment letter, setting out the terms and conditions of her appointment, is available for inspection as per the details mentioned in note no. 6 |
| 8. | Remuneration proposed to be paid | Managerial Remuneration and Performance Incentive as approved by the Board from time to time within the limit approved by the Members. |
| 9. | Date of first appointment on the Board, last drawn remuneration and number of board meetings attended | Ms. Ranjita Raman has been associated with the Company as a Director since March 20, 2015. During the previous financial year 2025-26, Dr. Ranjita Raman was paid managerial remuneration of Rs. 245.80/- Lakhs. During the financial year FY 2026-27 (as on date of this notice), 2 (Two) Board Meetings were convened and held, and Dr. Ranjita Raman has attended the 2 (Two) Board Meeting. |
| 10. | Relationships with other directors and Key Managerial Personnel inter-se | She is not related to any of the Directors or Key Managerial Personnel of the Company. |
| 11. | Directorship or Membership/ Chairmanship held in other Companies' Boards. | Nil |
| 12. | No. of Equity shares held in the Company (As on March 31, 2026) | 2,20,490 |



ANNEXURE I

Annexure I to the notice dated July 04, 2026:

Details of Directors retiring by rotation at the Meeting:

| Mr. Sanjay Namdeo Salunkhe | |
|---|--|
| Age | 62 Years |
| Qualifications | <ul style="list-style-type: none">- Bachelor's in Arts from Osmania University- Bachelor of Laws and a degree of master of Management Studies from the University of Mumbai.- Doctor in Philosophy from Yashvantrao Chavan Maharashtra Open University, Nashik. |
| Experience (Including expertise in a specific functional area) / Brief Resume | <p>Mr. Sanjay Salunkhe is a distinguished first-generation entrepreneur with over three decades of experience spanning Education Technology (EdTech), Human Resources, Recruitment, Banking, and Financial Services in India and international markets. He is widely recognized as one of India's most respected and influential leaders in the online higher education and professional upskilling sector.</p> <p>In 2009, he founded Jaro Institute of Technology Management and Research Limited (Jaro Education), a pioneering online higher education and executive upskilling company. Under his leadership, Jaro Education has partnered with premier institutions, including IITs, IIMs, and leading NIRF-ranked universities and institutes, providing marketing, technology, and infrastructure support for management and technology programmes. His strategic vision has been instrumental in positioning the company as a leading player in India's online higher education ecosystem.</p> <p>He holds a Doctorate in Change Management and its Impact on Achieving Business Results. He also possesses an MBA and an LL.B. degree from the University of Mumbai. His areas of expertise include strategic leadership, online education, business transformation, entrepreneurship, talent management, organizational development, financial services, change management, and technology-enabled learning.</p> <p>In recognition of his significant contributions to education and business, He has received numerous prestigious accolades. He was honoured with the "Education Evangelist of India" award by Great Place to Study, recognized among the "Top 100 Most Trusted CEOs in India," and conferred with the "Business Leader of the Year Award" at the World Leadership Congress.</p> <p>He has demonstrated a strong commitment to innovation, skill development, entrepreneurship promotion, and inclusive growth, making a meaningful impact across the education, employment, and financial services sectors.</p> <p>For detailed profile please refer Company's website: www.jaroeducation.com</p> |
| Terms and Conditions of Re-appointment | In terms of Section 152(6) of the Companies Act, 2013, Mr. sanjay Namdeo Salunkhe, Director, is liable to retire by rotation. |
| Remuneration last drawn (including sitting fees, if any) (FY 2025-26) | 224.68 Lakhs |
| Remuneration proposed to be paid | As per existing approved terms of appointment |
| Date of first appointment on the Board | July 09, 2009 |
| Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026 | <p>Mr. Sanjay Namdeo Salunkhe directly holds 1,23,14,166 (55.29%) equity shares of Rs. 10/- each of the Company.</p> <p>Apart from above Mr. Balkrishna Namdeo Salunkhe, and Mrs. Anita Sanjay Salunkhe, together and collectively, through entities controlled by them, hold 61.43% equity shares of the Company.</p> |



ANNEXURE I

| | |
|--|--|
| Relationship with other Directors / Key Managerial Personnel | Brother of Mr. Balkrishna Namdeo Salunkhe, Non-Executive Director. He is not related to any other Director / Key Managerial Personnel. |
| Number of meetings of the Board attended | FY 2025-26: 100% (12 meetings held) FY 2026-27: (till the date of this Notice): 100% (2 meetings held) |
| Directorships of other Boards as on March 31, 2026 | 1. Jaro Fincap Private Limited 2. Net HR Solutions(I)Private Limited 3. Net Education Entrepreneurship and Leadership Limited 4. Aptness Education Private Limited (Previously known as Jaro Education Private Limited) 5. Jaro Toppscholars Private Limited 6. Net Employment Services Private Limited 7. Verification Solutions Private Limited 8. Net Recruitment Services Private Limited |
| Membership / Chairmanship of Committees of other Boards as on March 31, 2026 | Jaro Institute of Technology Management and Research Limited - Audit Committee - Member - Corporate Social Responsibility Committee - Chairman |
| Listed entities from which the Director has resigned in the past three years | Nil |

**For and on behalf of the Board of Directors of
Jaro Institute of Technology Management and Research Limited**

Sd/-
Sanjay Namdeo Salunkhe
Chairman & Managing Director
DIN: 01900632

Place: Mumbai

Date: July 04, 2026

Registered Office: 11th Floor, Vikas Centre, Dr. C. G. Road,
Chembur - East, Mumbai - 400074,
Maharashtra, India

CIN: U80301MH2009PLC193957

Website: www.jaroeducation.com

E-mail: cs@jaro.in

Tel.: +91 022 25205763