

c. Aggregate shareholding of the Directors (other than those included in point 7.1.a above) and Key Managerial Personnel of the Company:

Except as stated below and other than those included in point 7.1.a above, none of the Directors and Key Managerial Personnel of the Company hold any Equity Shares of the Company as on the date of this Public Announcement.

Sr. No.	Name	Designation	Number of Equity Shares held in the Company	% Shareholding
1	Manish Gupta	Executive Director	19,71,512	2.94%

7.2. Except as stated below, no Equity Shares were purchased or sold (either through the stock exchanges or off market transaction) by the Promoter and Promoter Group, director(s) of the promoters, where the promoter is a company, persons who are in control of the Company and the directors and KMPs of the Company during a period of six months preceding the date of this Public Announcement:

Name	Aggregate number of Equity Shares purchased/sold	Nature of Transaction	Date of Allotment	Minimum Price (₹)	Date of Minimum Price	Maximum Price (₹)	Date of Maximum Price
Manish Gupta	10,000	Allotment pursuant to the exercise of ESOP	07.10.2025	94.00	07.10.2025	94.00	07.10.2025
	50,000		06.01.2026	94.00	06.01.2026	94.00	06.01.2026
	50,000		09.03.2026	94.00	09.03.2026	94.00	09.03.2026
	1,50,000		13.04.2026	94.00	13.04.2026	94.00	13.04.2026

8. **Intention of the Promoters and Promoter Group and Persons in Control of the Company to Participate in the Buyback:**

In terms of the Buyback Regulations, under the tender offer route, the Promoters, Promoter Group and Persons in Control of the Company have an option to participate in the Buyback. In this regard, the Promoters, Promoter Group and Persons in Control of the Company vide their respective letters dated March 11, 2026 and April 27, 2026 have expressed their intention not to participate in the Buyback.

The Buyback will not result in any benefit to Promoters and Promoter Group or any directors of the Company except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share capital of the Company post Buyback and consequent increase in shareholding of Promoters and Promoter Group.

9. **Confirmations from the Company as per the Provisions of Buyback Regulations and the Companies Act:**

- All the equity shares for Buyback are fully paid-up;
- The Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period, except in the discharge of subsisting obligations;
- In terms of the Companies Act, the Company shall not make any further issue of the same kind of Equity Shares or other specified securities including allotment of new Equity Shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations;
- As per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and Promoter Group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of declaration of results of the postal ballot for special resolution passed by the shareholders approving the proposed Buyback till the closing of the Buyback offer;
- As per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the period of Buyback i.e., the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;
- The Company shall not Buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- The Buyback Offer Size i.e. ₹40,00,00,000 (Rupees Forty Crores Only) does not exceed 25% of the aggregate of the paid-up Equity Share capital and free reserves based on the latest audited financial statements for the year ended March 31, 2025;
- The number of Equity Shares proposed to be purchased under the Buyback i.e. 16,00,000 (Sixteen Lakhs) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as on March 12, 2026, the date of Board Meeting and as on March 31, 2025;
- There are no schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("Scheme") involving the Company which are pending before any regulatory authority, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- The Company shall not make any further offer of Buyback within a period of one year reckoned from the expiry of the period of Buyback i.e., the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made in accordance with the Companies Act and the Buyback Regulations;
- The Buyback shall be completed within a period of one year from the date of passing of Special resolution in Shareholder meeting approving the Buyback;
- The Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made;
- The consideration for the Buyback shall be paid by the Company only in cash;
- The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws;
- The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;
- The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- The Company confirms that there are no defaults (either in the past or subsisting) in the repayment of deposits (or interest payment thereon), redemption of debentures (or payment of interest thereon) or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- The Company shall not Buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up Equity Share capital and free reserves based on the latest audited financial statements for the year ended March 31, 2025.
- The Equity Shares bought back by the Company will be extinguished in the manner prescribed under the Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid-up share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the Buyback period and upon completion thereof;
- The Company has not undertaken a Buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date;
- The Company does not have any lenders. Therefore, the requirement of prior approval from the lenders for the Buyback in accordance with Regulation 5(i)(c) read with Schedule I (xii) of the Buyback Regulations does not arise;

xxvii. The Company shall not allow Buyback of its shares unless the consequent reduction of its share capital is affected; and

xxviii. The statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true, fair and adequate in all material respects and shall not contain any misleading information.

10. **Confirmations by the Board of Directors of the Company:**

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- immediately following the Board Meeting held on March 12, 2026 and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the Board Meeting held on March 12, 2026, and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date;
- in forming an opinion for the above purposes, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified).

11. **Independent Auditor's Report on proposed Buy-back of Equity Shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and section 68 of the Companies Act, 2013:**

The text of the Report dated March 12, 2026 of Walker Chandio & Co LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,
Board of Directors
Jagsonpal Pharmaceuticals Company
Innov8 3rd Floor, Plot No. 211, Okhla Phase-3
Okhla Industrial Estate, South Delhi
Delhi, India, 110020

- This report is issued in accordance with the terms of our engagement letter dated 11 March 2026 with Jagsonpal Pharmaceuticals Limited (the 'Company').
- The management of the Company has prepared the accompanying Annexure A-Statement of permissible capital payment as on 31 March 2025 ('the Statement') pursuant to the proposed Buy-back of Equity Shares approved by the Board of Directors of the Company in their meeting held on 12 March 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI Buy-back regulations'). The Statement contains the computation of amount of permissible capital payment towards Buy-back of Equity Shares in accordance with the requirements of section 68(2)(c) of the Act and based on the latest audited financial statements for the year ended 31 March 2025. We have initiated the Statement for identification purposes only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act and ensuring compliance with the SEBI Buy-back regulations is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company or and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of section 68 (6) of the Act and the SEBI buy-back regulations.

Auditor's Responsibility

- Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
 - we have inquired into the state of affairs of the Company in relation to the audited financial statements for the year ended 31 March 2025;
 - the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31 March 2025 in accordance with section 68(2)(c) of the Act;
 - whether the Board of Directors of the Company, in its meeting dated 12 March 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.
- The audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 06 May 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
 - Inquired into the state of affairs of the Company in relation to audited financial statements for the year ended 31 March 2025;
 - Examined authorisation for Buy back from the Articles of Association of the Company;
 - Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2025 as disclosed in the Statement with the audited financial statements;
 - Examined that all the shares for Buy-back are fully paid-up;
 - Examined that the amount of capital payment for the Buy-back as detailed in the Statement is within the permissible limit computed in accordance with section 68(2) (c) of the Act;
 - Inquired if the Board of Directors of the Company, in its meeting held on 12 March 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buy-back regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting.
 - Examined minutes of the meetings of the Board of Directors;
 - Examined the Directors' declarations for the purpose of Buy-back and solvency of the Company;
 - Verified the arithmetical accuracy of the Statement; and
 - Obtained appropriate representations from the management of the Company.

Opinion

- Based on our examination as above and the information, explanations and representations provided to us by the management, in our opinion:
 - we have inquired into the state of affairs of the Company in relation to audited financial statements for the year ended 31 March 2025;

b. the amount of the permissible capital payment towards the proposed Buy-back of Equity Shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(c) of the Act based on the audited financial information for the year ended 31 March 2025;

c. the Board of Directors of the Company, in its meeting held on 12 March 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

Restriction on distribution or use

- Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the act and the SEBI buy-back regulations, pursuant to the proposed buy-back of Equity Shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
- This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI Buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) in the draft letter of offer and the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the SEBI Buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the manager to the Buy-back, each for the purpose of extinguishment of Equity Shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandio & Co LLP

Chartered Accountants
Firm Registration No.: 001076N/N500013

Sd/-

Madhu Sudan Malpani

Partner
Membership No. 517440
UDIN: 26517440ERKINN2595

Place: Gurugram
Date: 12 March, 2026

Annexure A

Statement of permissible capital payment as on 31 March 2025

Computation of amount of permissible capital payment towards Buyback of Equity Shares in accordance with the sections 68 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations'), based on the latest audited financial statements for the year ended 31 March 2025:

	Particulars	Rs. in lakhs
A	Paid-up equity share capital and free reserves	
i)	Paid-up equity share capital (663.99) Lakhs Equity Shares of INR2 each fully paid-up)	1,327.97
ii)	General reserve	4,180.20
iii)	Retained earnings	14,884.66
iv)	Securities Premium	1,405.60
	Total paid-up equity share capital and free reserves (including securities premium)	21,798.44
B	Maximum permissible capital payment in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 [25% of the total paid-up equity share capital and free reserves (including securities premium)]	5,449.61
C	Proposed buy-back amount as per the Board of Directors in their meeting held on 12 March 2026	4,000.00

Notes

- The Articles of Association of the Company authorize the above-mentioned Buyback transaction as per sections 68, 69 and 70 of the Act.
- The balances of the securities premium account, general reserve and retained earnings as at 31 March 2025 as disclosed above are agreed with the audited financial statements for the year ended 31 March 2025.
- All the shares for Buy-back are fully paid up.
- The Board of Directors of the Company, in its meeting held on 12 March 2026 has formed the opinion as specified in the SEBI Buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.

Yours sincerely,

For Jagsonpal Pharmaceuticals Limited

Sd/

Nirav Niranankumar Vora
(Chief Financial Officer)

Place: Gurugram
Date: 12 March 2026

Unquote

12. Record Date and Shareholder entitlement:

- The Company has fixed Monday, May 4, 2026 as the Record Date ("Record Date") for the purpose of determining the Buyback entitlement and the names of the Equity Shareholders, who will be eligible to participate in the Buyback.
 - In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within two (2) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request has to be sent to the Company or Registrar to the Buyback and the same shall be provided.**
- The Equity Shares proposed to be bought back by the Company shall be divided into two categories; (i) reserved category for Small Shareholders as defined below and (ii) the general category for all other Eligible Shareholders.
A "Small Shareholder" (as defined in Regulation 2(i)(n) of the Buyback Regulations) is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as on the Record Date was recorded, is not more than ₹200,000 (Rupees Two Lakh Only).
 - In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
 - Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, subject to their Buyback Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
 - In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the Equity Shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General)