



## JYOTHY LABORATORIES LIMITED

CIN: L24240MH1992PLC128651

Regd. Office: 'UJALA HOUSE', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai- 400059;

Tel.: 91-22-66892800; Fax: 91-22-66892805;

Email: secretarial@jyothy.com; Website: www.jyothylaboratories.com

### NOTICE

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Jyothy Laboratories Limited will be held on **Tuesday, July 23, 2019** at **11.00 a.m.** at **M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001** to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, comprising of Audited Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2018 to March 31, 2019 including its Schedules and the Notes attached thereto and forming part thereof along with the reports of the Board of Directors and the Statutory Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019, comprising of Audited Consolidated Balance Sheet as at March 31, 2019, the Statement of Consolidated Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2018 to March 31, 2019 including its Schedules and the Notes attached thereto and forming part thereof along with the report of the Statutory Auditors thereon.
2. To declare dividend on equity shares of the Company for the Financial Year 2018-19.
3. To appoint a Director in place of Ms. M. R. Jyothy (DIN: 00571828), who retires by rotation and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**  
“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013 (the Act) read with Schedule IV and other applicable

provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company and Regulation 25 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Bhumika Batra (DIN: 03502004), who was appointed by the Board of Directors of the Company as an Additional Director designated as an Independent Director of the Company with effect from March 14, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years commencing from March 14, 2019 up to March 13, 2024 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/or ancillary thereto to give effect to the aforesaid resolution.”

5. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Ms. M. R. Jyothy (DIN: 00571828) as the Managing Director of the Company for a period of 5 (Five) years with effect from April 1, 2020 to March 31, 2025 (both days inclusive) liable to retire by rotation on the

following key terms and conditions including remuneration:

1. **Term:** April 1, 2020 to March 31, 2025 (both days inclusive)
2. **Salary:** Overall Cost to the Company (CTC) is ₹ 3,00,00,000/- (Rupees Three Crore Only) per annum with effect from April 1, 2020 with an Annual Increment of 10% on the overall CTC in each of the subsequent years;

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any Financial Year during her tenure, the Company shall pay Ms. M. R. Jyothy, the remuneration by way of salary, perquisites or any other allowances as specified above in accordance with the limits specified under Section 197 and in Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time in this regard;

**RESOLVED FURTHER THAT** if any remuneration paid/payable or benefits provided/to be provided to Ms. M. R. Jyothy, is assessed to be in excess in terms of Section 197 and Schedule V of the Companies Act, 2013, for any Financial Years comprised in the tenure of her appointment, the Company shall waive the recovery of such excess remuneration/benefits from Ms. M. R. Jyothy;

**RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination, Remuneration and Compensation Committee of the Board) to relocate, re-allocate, re-designate, vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the above limits and subject to the limits laid down in Section 197 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) and re-enactment(s) thereof for the time being in force and the Rules framed thereunder read with Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that

may arise in this regard and further to execute all necessary documents, deeds, applications, returns, agreements including the draft agreement to be entered into between the Company and Ms. M. R. Jyothy setting out the detailed terms and conditions of her appointment as the Managing Director of the Company and such other writings as may be considered necessary, proper, desirable or expedient."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of the Nomination, Remuneration and Compensation Committee, consent of the Members of the Company be and is hereby accorded to appoint Ms. M. R. Deepthi (DIN: 01746698) as the Director of the Company with effect from April 1, 2020, who shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, agreements, applications, returns and writings as may be considered necessary, proper, desirable or expedient."

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee at their meeting held on May 7, 2019,

consent of the Members of the Company be and is hereby accorded for the appointment of Ms. M. R. Deepthi (DIN: 01746698) as the Whole-time Director of the Company for a period of 5 (five) years with effect from April 1, 2020 to March 31, 2025 (both days inclusive) on the following terms and conditions including remuneration:

1. **Term:** April 1, 2020 to March 31, 2025 (both days inclusive)
2. **Salary:** Overall Cost to the Company (CTC) is ₹ 75,00,000/- (Rupees Seventy Five Lakhs Only) per annum with effect from April 1, 2020 with an Annual Increment of 10% on the overall CTC in each of the subsequent years;

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any Financial Year during her tenure, the Company shall pay Ms. M. R. Deepthi, the remuneration by way of salary, perquisites or any other allowances as specified above in accordance with the limits specified under Section 197 and in Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time in this regard;

**RESOLVED FURTHER THAT** if any remuneration paid/payable or benefits provided/to be provided to Ms. M. R. Deepthi, is assessed to be in excess in terms of Section 197 and Schedule V of the Companies Act, 2013, for any Financial Years comprised in the tenure of her appointment, the Company shall waive the recovery of such excess remuneration/benefits from Ms. M. R. Deepthi;

**RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination, Remuneration and Compensation Committee of the Board) to relocate, re-allocate, re-designate, vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the above limits and subject to the limits laid down in Section 197 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) and re-enactment(s) thereof for the time being in force and the Rules framed thereunder read with Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors of the Company be and is hereby

authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, applications, returns, agreements including the draft agreement to be entered into between the Company and Ms. M. R. Deepthi setting out the detailed terms and conditions of her appointment as the Whole-time Director of the Company and such other writings as may be considered necessary, proper, desirable or expedient."

8. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration Number 000010) appointed as the Cost Auditors of the Company by the Board of Directors on recommendation of the Audit Committee of the Company for conducting audit of the cost accounting records of the Company for the financial year ending March 31, 2020, be paid a remuneration amounting to ₹ 3,50,000/- (Rupees Three Lacs Fifty Thousand only) per annum (plus Taxes as applicable and out of Pocket expenses on actual basis);

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."

**By Order of the Board of Directors  
For Jyothy Laboratories Limited**

**Sd/-  
Shreyas Trivedi  
Head – Legal & Company Secretary  
Membership No.: A12739**

**Place:** Mumbai  
**Date:** May 7, 2019

**Registered Office:**  
'Ujala House', Ram Krishna Mandir Road,  
Kondivita, Andheri (East), Mumbai – 400059;  
**Tel.:** +91-22-66892800; **Fax:** +91-22-66892805;  
**Email:** secretarial@jyothy.com;  
**Website:** www.jyothylaboratories.com  
**CIN:** L24240MH1992PLC128651

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company. A Member holding more than ten percent of total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.**

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours (i.e. by 11:00 a.m. on July 21, 2019) before the commencement of the meeting. A Proxy form is sent herewith.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution of the Company authorising their representative to attend and vote on their behalf at the Meeting.
4. **As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting (AGM), members are requested to bring their own copies of Annual Report which has been circulated by the Company.** Members are requested to hand over the Attendance Slip, duly filled in and signed in accordance with their specimen signature(s) registered with the Company for admission to the AGM hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names as mentioned in the Register of Members of the Company will be entitled to vote.
6. Members may also note that the Notice of the 28<sup>th</sup> AGM and the Annual Report for the financial year 2018-19, in Portable Document Format (PDF), will also be available on the Company's website [www.jyothylaboratories.com](http://www.jyothylaboratories.com), website of

CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and on website of stock exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The physical copies of the aforesaid documents along with all the relevant documents referred to in the Notice and the Statements will also be available at the Company's Registered Office for inspection during normal business hours on any working day except Saturdays, upto the date of the 28<sup>th</sup> AGM of the Company.

7. Those shareholders who have become the shareholders after June 14, 2019 the cut-off date for dispatch of the Annual Report may refer to the Notice and Annual Report which is available on the Company's website, on the website of CDSL and BSE and NSE.
8. The certificate from the Statutory Auditors of the Company certifying that the Company's Employee Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members of the Company will be available for inspection of Members at the AGM.
9. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, July 16, 2019 to Tuesday, July 23, 2019** (both days inclusive) for Annual General Meeting and determining the names of members eligible for dividend on equity shares for the Financial Year 2018-19.
10. In terms of Section 152 of the Companies Act, 2013, Ms. M. R. Jyothy (DIN: 00571828) Whole Time Director & Chief Marketing Officer of the Company, retires by rotation at the AGM and being eligible, offers herself for re-appointment. Further, in terms of Section 149 of the Companies Act, 2013, it is proposed to appoint Ms. Bhumika Batra (DIN: 03502004) as an Independent Director of the Company for a period of 5 years commencing from March 14, 2019 up to March 13, 2024 (both days inclusive). Also, based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company it is proposed to appoint Ms. M. R. Jyothy (DIN: 00571828) as the Managing Director of the Company and Ms. M. R. Deepthi (DIN: 01746698) as the Whole-time Director of the Company for a period of five years commencing from April 1, 2020 to March 31, 2025 (both days inclusive).

Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the notice.

11. Dividend, if approved by the Members at the ensuing AGM, will be paid on or after July 29, 2019, to those:
  - a) Members whose name appears in the Register of Members of the Company after giving effect to valid share transfers/transmission/transposition in physical form lodged with the Company or its Registrar and Share Transfer Agents (RTA) on or before July 15, 2019; and
  - b) Beneficial Owners whose name appears in the list of Beneficial Owners Position list as on the closing hours of July 15, 2019 furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.
12. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the Financial Year 2018-19 are being sent by e-mail to those Members who have registered their e-mail address with the Company and/or its Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company and/or its Registrar and Share Transfer Agent by NSDL and/or CDSL. For Members who have not registered their e-mail address, physical copies of the Notice and the Annual Report for the financial year 2018-19 is being sent through the permitted mode.
13. Members are requested to notify immediately, any change in their address registered with the Company or to the RTA for equity shares held in physical form and to their respective Depository Participants (DPs) in respect of equity shares held in electronic form.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with

whom they are maintaining their demat accounts. Further, as per SEBI Circular dated 20.04.2018 all securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.

The Members may kindly note that as per the amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, w.e.f. April 1, 2019, transfer of the securities would be carried out in dematerialized form only. Accordingly, members holding shares in physical mode are advised to demat their physical share holdings at the earliest.

14. Members holding shares in electronic form may note that as per the circular issued by NSDL and CDSL, the Company is obliged to print on the dividend warrants, bank details of beneficiary owners/Members as furnished by these Depositories while making payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Members are requested to advise such changes only to their DPs.
15. SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment.

**Members are advised to register/update their address, e-mail address and bank mandates** (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/Branch code and account type) to their DPs in case of shares held in electronic form and to the Company and/or its RTA in case of shares held in physical form for receiving dividend in their bank accounts and all communications, including Annual Report, Notices, Circulars etc. from the Company.

16. In case of remittance of dividend in electronic form, an intimation of the dividend payment would be sent to the shareholders. Shareholders who are not covered by NECS facility, the dividend amount will be remitted by means of dividend warrants/demand drafts which will be posted to their registered addresses.
17. Members who have not en-cashed their dividend warrants for the dividends declared for the financial years 2011-12 onwards upto 2017-18 are requested to send a letter along with unclaimed dividend warrant, if any or letter of undertaking for

issue of duplicate dividend warrant/demand draft. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF rules), the Company has uploaded the details of unpaid and unclaimed amounts in respect of dividends for the financial years 2010-11 to 2016-17 lying with the Company as on July 25, 2018 (date of last Annual General Meeting) on the website of the Company ([www.jyothylaboratories.com](http://www.jyothylaboratories.com)) and also on the website of the Ministry of Corporate Affairs.

In terms of Section 124 of the Companies Act, 2013, dividend declared for the financial year 2011-12 will be due for transfer to Investor Education and Protection Fund (IEPF) (established by the Central Government) in September, 2019 as the same would remain unpaid for a period of seven years from the due date of payment. Members are requested to en-cash their Dividend Warrants promptly. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.

18. Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF rules, amended from time to time, which inter alia requires the Company to transfer the equity shares in respect of which the dividend has remained unpaid or unclaimed for a continuous period of seven years, to a Demat account of the Authority to be opened by Investor Education and Protection Fund Authority ('IEPF Authority'). The said Shares, once transferred to the said Demat account of the IEPF Authority can be claimed only after following due procedure prescribed under the said IEPF rules.

Therefore, members are requested to claim their unpaid dividend pertaining to the financial year 2011-12 to 2017-18 as soon as possible, so that shares in respect of which the dividend is pending are not transferred to the Demat Account of IEPF authority at appropriate date.

19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, may fill Form SH-13 and send the same to the office of the Company and/ or its RTA. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their respective DPs.

20. Members, who hold shares in multiple Demat accounts and those who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are advised to consolidate their holdings in single Demat account/Folio.

21. Members desiring any information on the annual financial statements are requested to write to the Company at least 48 (Forty eight) hours before the AGM.

22. Prevention of Frauds: Members are advised to exercise due diligence and notify their Depository Participant (DP) of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified to prevent frauds/ misuse, if any.

23. Confidentiality of Security Details: Do not disclose Folio Nos./DP ID/Client ID to unknown persons. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown persons.

24. Dealing of Securities with Registered Intermediaries: Members must ensure that they deal with only SEBI registered intermediaries and must obtain a valid contract note/confirmation memo from the broker/sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note/Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.

25. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot and vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM.

**The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. July 16, 2019.**

26. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 28<sup>th</sup> AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The Company has appointed Mr. Himanshu S. Kamdar, Practising Company Secretary (Membership No. FCS 5171), Partner, M/s. Rathi & Associates as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

**The instructions for shareholders voting electronically are as under:**

- (i) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- (ii) The remote e-voting period begins on **Saturday, July 20, 2019 at 9:00 a.m.** and ends on **Monday, July 22, 2019 at 5:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 16, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- (iv) Members desiring to cast their vote through remote e-voting should follow the steps mentioned below:
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - Click on Shareholders tab.
  - Now Enter your User ID
    - For CDSL Demat account holders : 16 digits beneficiary ID,
    - For NSDL Demat account holders: 8 Character DP ID followed by 8 Digits Client ID,
    - Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - If you are a first time user, follow the steps given below:

<b>For Members holding shares in Demat Form or Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number (SEQ NO.) which is printed on the sticker pasted on the envelope containing the Notice of 28<sup>th</sup> AGM and Annual Report 2018-19.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or with the Company in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (c) above.</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach to the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant JYOTHY LABORATORIES LIMITED on which you choose to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option, "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (v) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help



section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Alternatively, Members can contact Mr. Rakesh Dalvi, Manager, CDSL, by writing to him at A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (E) or contact at 1800225533.

The results on voting of resolutions will be declared not later than forty-eight hours from conclusion of the AGM. The results declared

along with the scrutinizer's report will be placed on the website of the Company i.e. [www.jyothylaboratories.com](http://www.jyothylaboratories.com) and website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the Chairman or any other person authorized by him and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

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## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required under Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 4 to 8 in the accompanying Notice:

### **ITEM NO. 4:**

The SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 requires top 500 listed entities to have at least one independent woman director by April 1, 2019. The Company being amongst the top 500 listed entities, the Board of Directors of the Company based on the recommendation of the Nomination, Remuneration and Compensation Committee has appointed Ms. Bhumika Batra (DIN - 03502004) as an Additional Director designated as an Independent Director of the Company w.e.f. March 14, 2019 pursuant to the provisions of sections 149 and 161 of the Companies Act, 2013 (the Act) and in accordance with the provisions of the Articles of Association of the Company.

Ms. Bhumika Batra is a member of Professional Associations like the Bar Council of Maharashtra & Goa and the Institute of Company Secretaries of India (ICSI) and has received scholarship from London School of Economics for Masters in Law. She is having over 17 years of rich experience in the field of Corporate Laws.

Details of the Independent Director as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), forms integral part of the Notice.

In the opinion of the Board, Ms. Bhumika Batra fulfils the conditions specified in sections 149 and 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations. Further, she has given a declaration to the Board of Directors to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and that she is not disqualified

from being appointed as a Director in terms of Section 164 of the Act.

Appointment of Ms. Bhumika Batra as an Independent Director requires approval of the members in General Meeting and accordingly the Board recommends passing of Ordinary Resolution as set out in item no. 4 of the accompanying Notice for approval of members. The proposed appointment of Ms. Bhumika Batra as an Independent Director is for a tenure of 5 years commencing from March 14, 2019 up to March 13, 2024 (both days inclusive) and that she shall not be liable to retire by rotation.

Upon confirmation of the appointment as Independent Director by the members of the Company, the appointment shall be formalised by issue of a letter of appointment by the Company to Ms. Bhumika Batra.

Save and except the Independent Director and her relatives in their respective appointment, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item no. 4 of the Notice.

### **ITEM NO. 5:**

Ms. M. R. Jyothy was appointed as the Whole Time Director for a period of three years with effect from June 1, 2014 to May 31, 2017 (both days inclusive) which was approved by the members of the Company at the 23<sup>rd</sup> Annual General Meeting held on August 13, 2014. Later on, she was designated as the Chief Marketing Officer in addition to Whole-time Director of the Company by the Board of Directors of the Company at their Meeting held on August 11, 2016 which was then approved by the members through Postal Ballot held on December 1, 2016. Further, Ms. M. R. Jyothy was re-appointed as the Whole-time Director and Chief Marketing Officer of the Company for a period of Five (5) years with effect from January 1, 2017 to December 31, 2022 (both days inclusive) and is liable to retire by rotation.

Mr. M. P. Ramachandran on May 7, 2019 placed his resignation as a Director before the Board of Directors of

the Company, which will be effective from April 1, 2020 and thereby he will also cease to be the Chairman & Managing Director of the Company from the said date. In view of his resignation as the Chairman & Managing Director and considering the qualification and vast experience of Ms. M. R. Jyothy in the Company and as a measure of the succession planning, it is proposed to appoint Ms. M. R. Jyothy (DIN – 00571828) as the Managing Director of the Company for a term of 5 years commencing from April 1, 2020 upto March 31, 2025 (both days inclusive). The said appointment was approved by the Board of Directors of the Company on May 7, 2019 on the recommendation of Nomination, Remuneration and Compensation Committee of the Company.

Details of the Managing Director as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms integral part of the Notice.

Appointment of Ms. Jyothy as the Managing Director of the Company requires approval of the members in General Meeting and accordingly the Board recommends passing of Special Resolution as set out in item no. 5 of the accompanying Notice for approval of members.

The draft agreement to be entered into between the Company and Ms. M. R. Jyothy as the Managing Director of the Company is open for inspection by the members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its Registered Office upto the date of the Annual General Meeting.

Other than Mr. M. P. Ramachandran and Ms. M. R. Jyothy, who are the Directors of the Company and their relatives, no other Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item no. 5 of the Notice.

#### **ITEM NOS. 6 AND 7:**

Ms. M. R. Deepthi (DIN - 01746698) was re-appointed as the General Manager – Finance and Assistant Company Secretary of the Company for a period of Three (3) years with effect from October 1, 2018 to September 30, 2021 (both days inclusive). Considering the qualification and experience of Ms. M. R. Deepthi in the Company, it is proposed to appoint Ms. M. R. Deepthi as the Whole-time Director of the Company for a term of 5 years commencing from April 1, 2020 upto March 31, 2025 (both days inclusive). Further, in order to appoint her as the Whole-time Director of the Company in terms of Section 196 of the Companies Act, 2013 (the Act), it is necessary to first appoint her as a Director of the Company in terms of Section 152 of the Act. The said appointment of Ms. M. R. Deepthi as the Director and consequent appointment as the Whole-time Director of

the Company was approved by the Board of Directors based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company at their meeting held on May 7, 2019.

Ms. M. R. Deepthi is having an overall experience of 13 years in the field of Finance and Secretarial function. She has been playing a key role in budget formulation, preparation of MIS report, monitoring performance against the budget, raising and management of funds and other financial activities. She has been actively involved in handling day to day financial activities and fund management of the Company. Apart from finance functions, she has been actively participating in the Secretarial function of the Company. She has been liaising with the Internal and the Statutory Auditors of the Company.

Details of the Whole-time Director as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms integral part of the Notice.

Appointment of Ms. M. R. Deepthi as the Director and Whole-time Director of the Company requires approval of the members in General Meeting and accordingly the Board recommends passing of Ordinary Resolution as set out in item no. 6 and Special Resolution as set out in item no. 7 of the accompanying Notice for approval of members.

The draft agreement to be entered into between the Company and Ms. M. R. Deepthi as the Whole-time Director of the Company is open for inspection by the members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its Registered Office upto the date of the Annual General Meeting.

Other than Mr. M. P. Ramachandran and Ms. M. R. Jyothy, who are the Directors of the Company and their relatives, no other Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item nos. 6 and 7 of the Notice.

#### **ITEM NO. 8:**

The Board of Directors at its meeting held on May 7, 2019 appointed M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), as the Cost Auditors of the Company to conduct audit of the Cost Accounting Records of the Company for the financial year ended March 31, 2020, at a remuneration amounting to ₹ 3,50,000 (Rupees Three Lacs Fifty Thousand only) plus Taxes as applicable and out of pocket expenses, if any, on actual basis.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for approving the resolution as set out at item no. 8 of the

Notice for ratification of remuneration payable to the Cost Auditors.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item No. 8 of the Notice.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**

<b>Name of the Director</b>	<b>Ms. Bhumika Batra</b>	<b>Ms. M. R. Jyothy</b>	<b>Ms. M. R. Deepthi</b>
Date of Birth	August 11, 1981	January 14, 1978	December 13, 1983
Date of Appointment on the Board	March 14, 2019	January 1, 2004	April 1, 2020
Qualifications	Member of Professional Associations like the Bar Council of Maharashtra & Goa and the Institute of Company Secretaries of India. She has also received scholarship from London School of Economics for Masters in Law.	B.Com, MBA from Wellingker's Institute of Management and Research, Family Managed Business Administration from S.P Jain Institute of Management, Mumbai and Owner/President Management Programme from Harvard University, USA.	A Member of the Institute of Company Secretaries of India (ICSI). She has also completed her Bachelors in Management Studies (BMS) from Chinai College of Commerce affiliated with Mumbai University and Masters in Management Studies (MMS) from S.I.E.S. College, Nerul, Navi Mumbai.
Experience and nature of her expertise	17 years of experience in field of Corporate Laws.	15 years of experience in Marketing and Brand Communication.	13 years in the field of Finance and Secretarial function.
Terms and conditions of appointment	Appointed for a period of 5 years commencing from March 14, 2019 to March 13, 2024 (both days inclusive). Other terms and conditions will be as per the Formal Letter of Appointment to be issued by the Company.	Appointed for a period of 5 years commencing from April 1, 2020 to March 31, 2025 (both days inclusive). Other terms and conditions will be as per the Agreement to be entered into with the Company.	Appointed for a period of 5 years commencing from April 1, 2020 to March 31, 2025 (both days inclusive). Other terms and conditions will be as per the Agreement to be entered into with the Company.
Details of remuneration sought to be paid	Sitting fees for attending each meeting of the Board/Committees and commission as may be decided by the Board of Directors of the Company for each of the Financial Year within the limits prescribed under the Companies Act, 2013.	As provided in item number 5 of the Notice dated May 7, 2019.	As provided in item number 7 of the Notice dated May 7, 2019.
Remuneration last drawn	Nil	₹ 2,19,60,000/- p.a.	₹ 59,23,200/- p.a.
Shareholding in the Company	Nil	95,37,874 Equity Shares	1,03,61,770 Equity Shares
Relationship with other Directors and Key Managerial Personnel	None	Daughter of Mr. M. P. Ramachandran, Chairman and Managing Director of the Company and sister of Ms. M. R. Deepthi, proposed to be appointed as Whole-time Director.	Daughter of Mr. M. P. Ramachandran, Chairman and Managing Director of the Company and sister of Ms. M. R. Jyothy, Whole-time Director and Chief Marketing Officer and proposed to be appointed as Managing Director of the Company.
Number of meetings of Board attended during the financial year 2018-19	N.A.	5 of 5	N.A.

Name of the Director	Ms. Bhumika Batra	Ms. M. R. Jyothy	Ms. M. R. Deepthi
Directorship held in other Public Company	1) Kancor Ingredients Limited 2) Repro India Limited 3) Hinduja Ventures Limited 4) Hinduja Tech Limited 5) Sharp India Limited 6) Kesar Enterprises Limited 7) Patel Integrated Logistics Limited (CN) 8) Hinduja Housing Finance Limited 9) ONEOTT Intertainment Limited	Sahyadri Agencies Limited	Gagangiri Containers Limited
Chairmanships/ Memberships of Committee across	- Chairperson of Stakeholders Relationship Committee in Repro India Limited and Hinduja Ventures Limited - Chairperson of Audit Committee in Sharp India Limited - Member of Stakeholders Relationship Committee in Sharp India Limited	None	None

**By Order of the Board of Directors  
For Jyothy Laboratories Limited**

**Sd/-  
Shreyas Trivedi  
Head – Legal & Company Secretary  
Membership No.: A12739**

**Place:** Mumbai  
**Date:** May 7, 2019

**Registered Office:**

'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400059;

**Tel.:** +91-22-66892800; **Fax:** +91-22-66892805;

**Email:** secretarial@jyothy.com; **Website:** www.jyothylaboratories.com

**CIN:** L24240MH1992PLC128651

**Route Map to the venue of AGM as per the requirements of Secretarial Standard – 2**



Landmark:  
Kala Ghoda



**JYOTHY LABORATORIES LIMITED**

**CIN:** L24240MH1992PLC128651

**Regd. Office:** 'UJALA HOUSE', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai- 400059;

**Tel.:** 91-22-66892800; **Fax:** 91-22-66892805;

**Email:** secretarial@jyothy.com; **Website:** www.jyothylaboratories.com

**ENTRANCE PASS/ATTENDANCE SLIP**

(To be presented at the entrance of the AGM Hall)

**28<sup>TH</sup> ANNUAL GENERAL MEETING ON TUESDAY, JULY 23, 2019 AT 11.00 A.M.**

at M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001

<b>Name and Address of the Member(s) (In Block Letters)</b>	
<b>Joint Holder 1</b>	
<b>Joint Holder 2</b>	
<b>Registered Folio No./DP ID/Client ID No.</b>	
<b>No. of Shares held</b>	

I/We hereby record my/our presence at this 28<sup>th</sup> Annual General Meeting of the Company held on July 23, 2019 at 11.00 A.M.

<b>Name of the Member/Proxy (In Block Letters)</b>	
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<b>Signature of the Member/Proxy present</b>	
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**Note: Only Members/proxies are allowed to attend the meeting. Members are requested to bring this Attendance Slip at the venue of Annual General Meeting.**





CIN: L24240MH1992PLC128651

Regd. Office: 'UJALA HOUSE', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai- 400059;

Tel.: 91-22-66892800; Fax: 91-22-66892805;

Email: secretarial@jyothy.com; Website: www.jyothylaboratories.com

FORM NO. MGT – 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) (IN BLOCK LETTERS)			
Joint Holder 1			
Joint Holder 2			
Registered Address			
E-mail Id			
Folio No./Client Id		DP Id	

I/We, being the member(s) of the above named Company holding \_\_\_\_\_ shares, hereby appoint:

1	Name		
	Address		
	Email id	Signature	
	or failing him/her		
2	Name		
	Address		
	Email id	Signature	
	or failing him/her		
3	Name		
	Address		
	Email id	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of Members of the Company to be held on Tuesday, July 23, 2019 at 11:00 a.m. at M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

\*\*I/we wish my/our above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Adoption of the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2019 and the reports of the Board of Directors and Statutory Auditors thereon.		
2. Declaration of Dividend on equity shares of the Company for the Financial Year 2018-19.		
3. Appointment of Director in place of Ms. M. R. Jyothy (DIN – 00571828), who retires by rotation and being eligible, offers herself for re-appointment.		
4. Appointment of Ms. Bhumika Batra (DIN – 03502004), as an Independent Director of the Company for a period of 5 (Five) years with effect from March 14, 2019 up to March 13, 2024 (both days inclusive).		
5. Appointment of Ms. M. R. Jyothy (DIN – 00571828) as the Managing Director of the Company for a period of 5 years commencing from April 1, 2020 up to March 31, 2025 (both days inclusive).		
6. Appointment of Ms. M. R. Deepthi (DIN – 01746698) as a Director, liable to retire by rotation.		
7. Appointment of Ms. M. R. Deepthi (DIN – 01746698) as the Whole-time Director of the Company for a period of 5 years commencing from April 1, 2020 up to March 31, 2025 (both days inclusive).		
8. Ratification of remuneration of Cost Auditors.		

AFFIX ₹ 1/-  
REVENUE  
STAMP

Signed on this \_\_\_\_\_ day of \_\_\_\_\_, 2019

Signature of Proxy holder(s) \_\_\_\_\_

Signature of Shareholder(s) \_\_\_\_\_

NOTES:

- This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as proxy holder thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

