

# NOTICE

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the members of Jyothy Laboratories Limited will be held on **Wednesday, July 25, 2018** 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, 2018, comprising of Audited Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the financial year April 1, 2017 to March 31, 2018 including its Schedules and the Notes attached thereto and forming part thereof and 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, 2018, comprising of Audited Consolidated Balance Sheet as at March 31, 2018, the Statement of Consolidated Profit & Loss and Cash Flow Statement for the financial year April 1, 2017 to March 31, 2018 including its Schedules and the Notes attached thereto and forming part thereof together with the report of the Statutory Auditors thereon.
2. To declare dividend on equity shares of the Company for the financial year 2017-18.
3. To appoint a Director in place of Mr. K. Ullas Kamath (DIN: 00506681), who retires by rotation and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS:**

4. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:**  
"RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act), Companies (Appointment and Qualification of Directors) Rules, 2014 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), Mr. Nilesh Bansilal Mehta (DIN: 00199071) - Independent Director, in respect of whom the Company has received a notice in

writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024;

**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 Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act), Companies (Appointment and Qualification of Directors) Rules, 2014 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), Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887) - Independent Director, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024;

**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."

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

"RESOLVED THAT pursuant to the provisions of sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association as placed before the Meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** Mr. M. P. Ramachandran, Chairman & Managing Director, Mr. K. Ullas Kamath, Joint Managing Director and Mr. Shreyas Trivedi, Head – Legal & Company Secretary of the Company be and are hereby severally authorized to undertake all the necessary filings with the Registrar of Companies / Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary in this regard."

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

"**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, as amended vide Section 67 of the Companies (Amendment) Act, 2017 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) and subject to its notification in official gazette, the Company do grant 18,10,235 options and ratify 4,52,558 options already granted under ESOS 2014-A to Mr. Raghunandan Sathyanarayan Rao, the then Whole Time Director & Chief Executive Officer of the Company, including ratification of amount debited to Profit and Loss Account in respect of this stock options, be and is hereby approved and that Mr. Raghunandan Sathyanarayan Rao shall be eligible to exercise the options to be granted to him;

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded pursuant to sub-section 10 of Section 197 of the Companies Act, 2013, as amended vide Section 67 of the Companies (Amendment) Act, 2017 for waiver of recovery of remuneration in excess of the limit prescribed under the said Section, from Mr. Raghunandan Sathyanarayan Rao, the then Whole Time Director & Chief Executive Officer of the Company arising on account of allotment of shares due to vesting and exercise of the options so granted to him as aforesaid, subject to notification of the provisions of Section 67 of the Companies (Amendment) Act, 2017 by the Ministry of Corporate Affairs, Government of India;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and do all such acts, deeds, matters and things as may be considered necessary and sign and execute all documents or writings as may be required, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

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

"**RESOLVED THAT** pursuant to the provisions of sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 [hereinafter collectively referred to as "the Rules"] as may be amended from time to time, other applicable rules under the Act, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and any other applicable regulations and guidelines issued by the Securities and Exchange Board of India (including statutory modifications and amendments thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time) and in accordance with the Memorandum and Articles of Association of the Company and subject to such approvals, consents, sanctions, permissions as may be necessary from any appropriate statutory and regulatory authorities and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Debentures in one or more tranches, aggregating upto ₹ 500 Crores (Rupees Five Hundred Crores), on a private placement basis, during the period of one year from the date of passing of this Special Resolution by the members, within the overall borrowing limits of the Company, as may be approved by the members from time to time on such terms and conditions as the Board may from time to time determine proper and beneficial in the interest of the Company;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary or desirable in connection with such Issue or any matters incidental thereto including but not limited to the determination of the nature and type of Debentures, face value, issue price, issue size, timing, amount on application, security, coupon / interest rate(s), yield, utilization of issue proceeds, listing, allotment and other terms and conditions of the Issue, appointment of intermediaries and sign and

execute all deed(s) / document(s) / undertaking(s) / agreement(s) / paper(s) / underwriting(s) as may be considered necessary."

**9. 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, 2019, be paid a remuneration amounting to ₹ 3,25,000/- (Rupees Three Lacs Twenty Five Thousand only) per annum (plus Taxes as applicable and out of Pocket expenses on actual basis)."

**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 16, 2018

**Registered Office:**

'Ujala House', Ramakrishna 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 23, 2018) 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 dematerialised 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 27<sup>th</sup> AGM and the Annual Report for the financial year 2017-18, 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 alongwith 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 27<sup>th</sup> AGM of the Company.
7. Those shareholders who have become the shareholders after June 8, 2018 the cut-off date for dispatch of the Annual Report may refer to the Notice and the 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 **Wednesday, July 18, 2018 to Wednesday, July 25, 2018** (both days inclusive) for AGM and determining the names of members eligible for dividend on equity shares for the financial year 2017-18.
10. In terms of Section 152 of the Companies Act, 2013, Mr. K. Ullas Kamath (DIN: 00506681), Joint Managing Director of the Company, retires by rotation at the AGM and being eligible offers himself for re-appointment. Also, in terms of Section 149 of the Companies Act, 2013, it is proposed to re-appoint Mr. Nilesh Bansilal Mehta (DIN: 00199071) and Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887) as Independent Directors of the Company for a further period of 5 years commencing from April 1, 2019. 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 30, 2018, to those:
  - a) Members whose name appears in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company or its Registrar and Share Transfer Agents (RTA) on or before July 17, 2018; and
  - b) Beneficial Owners whose name appears in the list of Beneficial Owners Position as on the closing hours of July 17, 2018 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 2017-18 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 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 2017-18 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.
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 and 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 members. Members who are not covered by NECS facility, the dividend amount will be remitted by means of dividend warrants 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 2010-11 onwards upto 2016-17 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 (Uploading of information regarding Unpaid and Unclaimed Amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts in respect of dividends for the financial years 2010-11 to 2015-16 lying with the Company as on July 11, 2017 (date of last Annual General Meeting) on the website of the Company ([www.jothylaboratories.com](http://www.jothylaboratories.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 2010-11 will be due for transfer to Investor Education and Protection Fund (IEPF) (established by the Central Government) in October, 2018 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 Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (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 2010-11 to 2016-17 as soon as possible, so that shares in respect of which the dividend is pending are not transferred to the Demat Account of the 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 member 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 18, 2018.**

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 (SS2) 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 27<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 **Sunday, July 22, 2018 at 9:00 a.m.** and ends on **Tuesday, July 24, 2018 at 5:00 p.m.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 18, 2018, 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:

- a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on Shareholders tab.
- c. 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.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. If you are a first time user, follow the steps given below:

---

**For Members holding shares in Demat Form or Physical Form**

---

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 which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details	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>
<b>OR</b> Date of Birth (DOB)	

- 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 Members and Custodians**

- Non-Individual members (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 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.

27. The results 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.

#### **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 following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item nos. 4 to 9 in the accompanying Notice:

##### **Item Nos. 4 and 5:**

The members of the Company, at the 23<sup>rd</sup> Annual General Meeting of the Company held on August 13, 2014 had approved the appointment of Mr. Nilesh Bansilal Mehta (DIN: 00199071) and Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887) as Independent Directors of the Company to hold office upto March 31, 2019.

As per Section 149(10) of the Companies Act, 2013 (the Act), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment for further term of five consecutive years, if the members approve the same by passing a Special Resolution in general meeting.

The Company has received notices, pursuant to Section 160 of the Act, from member proposing the re-appointment of the aforesaid Independent Directors. Details of both the Independent Directors 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, the Independent Directors fulfill 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, the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and that they are not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Both, Mr. Nilesh Bansilal Mehta and Mr. Ramakrishnan Lakshminarayanan, with their rich experience and continued valuable guidance to the management, have contributed substantially in improving the Company's overall performance in the last several years. Generally, the Board of Directors of the Company carry out the performance evaluation of Independent Directors annually. For the financial year 2017-18, the Board at their meeting held on May 16, 2018 had evaluated the performance of the Independent Directors proposed to be re-appointed and based on the report provided by other Directors, performance of Mr. Nilesh Bansilal Mehta and Mr. Ramakrishnan Lakshminarayanan was found to be outstanding/satisfactory.

Accordingly, based on evaluation report and recommendation of the Nomination, Remuneration and Compensation Committee of the Company, the Board of Directors at their meeting held on May 16, 2018 approved the re-appointment of Mr. Nilesh Bansilal Mehta and Mr. Ramakrishnan Lakshminarayanan as Independent Directors of the Company for a further term of 5 years w.e.f. April 1, 2019 upto March 31, 2024 and that they shall not be liable to retire by rotation.

Appointment of Mr. Nilesh Bansilal Mehta and Mr. Ramakrishnan Lakshminarayanan as Independent Directors requires approval of the members in General Meeting and accordingly the Board recommends passing of Special Resolutions as set out in item nos. 4 and 5 of the accompanying Notice for approval of members.

Upon confirmation of the re-appointment of these individuals as Independent Directors by the Members of the Company, the re-appointment shall be formalised by issue of a letter of appointment by the Company to the said Independent Directors.

Save and except the Independent Directors and their relatives in their respective appointment, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or deemed to be concerned or interested financially or otherwise in the proposed resolutions as set out at item nos. 4 and 5 of the Notice.

##### **Item No. 6:**

The provisions of the Companies Act, 2013 (the Act) were notified by the Ministry of Corporate Affairs on different dates, however most of the provisions became effective from September 12, 2013 and April 1, 2014, respectively.

Schedule I to the Act provides the specimen of Memorandum of Association and Articles of Association



to be adopted by different kind of companies. Table F of Schedule I contains the specimen of Articles of Association to be adopted by the Company having a Share Capital.

Considering the significant changes brought in by the Act and to align the provisions of the Act in the Articles of Association of the Company, it was proposed to adopt new set of Articles of Association by the Company.

Further, consequent to expiry of the Option agreement dated May 5, 2011 entered between the Company and Henkel AG under which the latter had a right to invest upto 26% in the Equity Share Capital of the Company till March 31, 2017 which was later on extended upto October 31, 2017, certain articles which were incorporated in the existing Articles of Association of the Company had become redundant.

Accordingly, it was necessary to adopt the new set of Articles of Association of the Company. The Board of Directors of the Company at their meeting held on January 17, 2018 have approved the new set of Articles of Association of the Company and as adoption of new set of Articles of Association requires approval of the members in General Meeting, the Board recommends passing of Special Resolution as set out in Item No. 6 of the accompanying Notice for approval of members.

A copy of existing as well as draft of the new set of Articles of Association proposed for approval is open for inspection and will be made available to the members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. at its Registered Office upto the date of the Annual General meeting and will also be placed at the Meeting.

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 this proposed resolution.

**Item No. 7:**

Mr. S. Raghunandan, the then Whole Time Director and CEO of the Company was granted 27,15,352 options in the year 2014 under the ESOP scheme (ESOS – 2014-A) approved by the Nomination, Remuneration & Compensation Committee (NRCC), the Board of Directors and by the members of the Company. Out of the aggregate 27,15,352 options, Mr. Raghunandan exercised 4,52,558 options which were vested on August 1, 2016. The Company and Mr. Raghunandan by virtue of mutual agreement cancelled 4,52,559 options which were to vest on March 31, 2017. The balance 18,10,235 options which were to vest on August 13, 2015 were not vested and accordingly was not exercised by Mr. Raghunandan, as exercising the said option would have exceeded the total managerial remuneration limit of

11% as prescribed under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V of the Act and the rules framed thereunder.

As the value of perquisites in the nature of ESOP awarded to Mr. S. Raghunandan were exceeding the aforesaid limit of 11% specified in the Section 197 of the Act, the Company had obtained the approval of the members by way of passing Special Resolution and had applied to the Central Government i.e. Ministry of Corporate Affairs for its approval. However, the amount for which the approval was granted by the Central Government was less than the amount for which the Company made an application. The approval from the Central Government also stated that the same was subject to any change in policy or amendment to the Act. Thereafter, the Company has been engaging with the Central Government in respect of the remainder amount.

In the meantime, vide Section 67 of the Companies (Amendment) Act, 2017, Section 197 of the Act, has been amended. Pursuant to the said Companies (Amendment) Act, 2017, the requirement of obtaining approval of the Central Government for payment of managerial remuneration in excess of the prescribed limits has been done away with. The amendment provides that all pending applications before the Central Government would abate and within one year of commencement of the Companies (Amendment) Act, 2017, companies are required to obtain the approval of members in general meeting by means of passing Special Resolution. While the amended Section 197 has not yet been notified in the official gazette and the payment of remuneration has already been approved by the members, the Company believes that keeping in mind the highest standards of corporate governance and with due regard to the provisions of the Companies (Amendment) Act, 2017, approval of members is once again being sought at the ensuing Annual General Meeting of the Company to approve grant of 18,10,235 options to Mr. Raghunandan and ratify 4,52,558 options already granted to Mr. Raghunandan. Once the members approve, the Company would act on the resolution when Section 67 of the Companies (Amendment) Act, 2017 gets notified in the official gazette. The Board recommends passing of Special Resolution as set out in item no. 7 of the Notice.

If the said item is approved by the members of the Company in ensuing Annual General Meeting, it will not have any implication/effect on the Profit and Loss Account of the Company for the financial year 2018-19, as the Company has already made appropriate provisions in the Profit and Loss account of the Company in the relevant financial year in respect of payment of remuneration to Mr. Raghunandan and had also complied with all the applicable tax laws prescribed under the Income Tax Act, 1961 pertaining to that financial year.

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 this proposed resolution.

**Item No.8:**

Pursuant to the provisions of sections 42, 71 and such other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 effective April 1, 2014, a Company proposing to borrow money by offering or making an invitation to subscribe to Debentures on a private placement basis is required to obtain a specific prior approval of the Members of the Company by way of a Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and invitations for such Debentures to be made during the year. Keeping in view the requirements of funds for the Company's business operations and advantages of a diversified debt portfolio, the Company seeks an enabling approval of the Members for the Board of Directors to raise resources through issue of the Debentures for an aggregate amount not exceeding ₹ 500 Crores on a private placement basis in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall approved borrowing limits, with authority to the Board to determine the terms and conditions, including the type of issue, issue price of the Debentures, interest, repayment, security, or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution.

The Board recommends the Resolution at Item No. 8 of the Notice for approval of the Members as Special Resolution.

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 this proposed resolution.

**Item No. 9:**

The Board of Directors at its meeting held on May 16, 2018 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, 2019, at a remuneration amounting to ₹ 3,25,000 (Rupees Three Lacs Twenty Five 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. 9 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, financially or otherwise in this proposed resolution.

## DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Name of the Director	Mr. K. Ullas Kamath	Mr. Nilesh Bansilal Mehta	Mr. Ramakrishnan Lakshminarayanan
Date of Birth	January 1, 1963	April 24, 1962	April 9, 1956
Date of Appointment on the Board	March 26, 1997	February 2, 2003	May 23, 2012
Qualifications	A Member of the Institute of Chartered Accountants of India, Company Secretary and holds a Bachelor's Degree in Law and Master's degree in Commerce. He has participated in Advanced Management Programme at Wharton Business School and at Harvard Business School.	A Member of the Institute of Chartered Accountants of India and holds a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad.	An alumnus of the Indian Institute of Technology Delhi where he did his Master of Science in Industrial Chemistry. Thereafter, he passed out of the Indian Institute of Management Bangalore with a specialization in Marketing.
Experience and nature of his expertise	Business Development, New Projects, Financial Management and formulation of strategies for growth.	Financial services like investment banking, venture capital/private equity and corporate strategy. He spent several years in investment banking, private equity and fund-related activities and has led several private equity transactions and mergers and acquisitions of mid cap Indian companies.	Has extensive work experience across numerous categories of FMCG, Durables and Services. Equally familiar with Global as well as Regional brands. His keen interest is in Business Strategy, Brand Equity, Media Plural Communications and Brand Portfolio management.
Shareholding in the Company	14,51,380 Equity Shares	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	None	None	None
Number of meetings of Board attended during the financial year 2017-18	5 of 5	5 of 5	4 of 5
Directorship held in other Public Company	a. Jyothy Fabricare Services Limited b. Jyothy Kallol Bangladesh Limited c. V Guard Industries Limited	a. Panchmahal Steel Limited b. Nobel Hygiene Private Limited c. Sterling Adlife India Private Limited d. Vikalpa Financial and Management Services Pvt. Ltd. e. Avishkaar Venture Trustees Pvt. Ltd. f. Access Asset Managers Pvt. Ltd. g. Access Trusteeship Company Pvt. Ltd. h. J K Shah Education Pvt. Ltd. i. Telesia Networks Private Limited j. Alliance Insurance Brokers Private Limited k. Axar Digital Services Private Limited l. Beroe Consulting India Private Limited	a. Jyothy Fabricare Services Limited; b. Wonderla Holidays Limited

Name of the Director	Mr. K. Ullas Kamath	Mr. Nilesh Bansilal Mehta	Mr. Ramakrishnan Lakshminarayanan
Chairmanships/ Memberships of Committee across	Member of Audit Committee in Jyothy Fabricare Services Limited	Chairman of the Audit Committee of Sterling Addlife India Private Limited	<ul style="list-style-type: none"> <li>a. Member of Audit Committee of Wonderla Holidays Limited and Jyothy Fabricare Services Limited;</li> <li>b. Member of Nomination and Remuneration Committee of Wonderla Holidays Limited and Jyothy Fabricare Services Limited; and</li> <li>c. Chairman of Stakeholders Relationship Committee of Wonderla Holidays Limited</li> </ul>

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

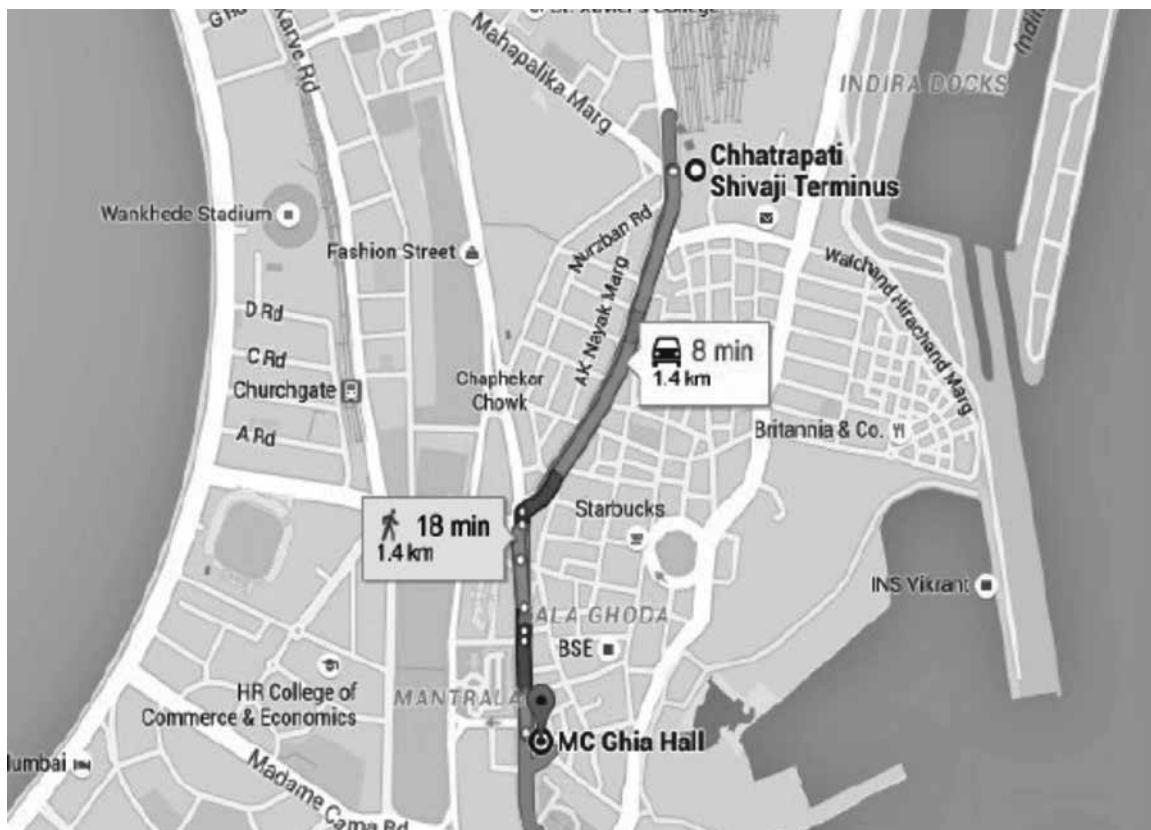
**Sd/-  
Shreyas Trivedi  
Head – Legal & Company Secretary  
Membership No.: A12739**

Place: Mumbai  
Date: May 16, 2018

**Registered Office:**

'Ujala House', Ramakrishna 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 Standards - 2**



Landmark: Kala Ghoda



*Jyothy* LABORATORIES LIMITED

**CIN:** L24240MH1992PLC128651

**Regd. Office:** 'UJALA HOUSE', Ramakrishna 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)

**27<sup>th</sup> ANNUAL GENERAL MEETING ON WEDNESDAY, JULY 25, 2018 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)</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 27<sup>th</sup> Annual General Meeting of the Company held on July 25, 2018 at 11.00 A.M.

<b>Name of the Member/ Proxy</b>	
----------------------------------	--

<b>Signature of the Member/ Proxy present</b>	
---	--

**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.**





# Jyothy LABORATORIES LIMITED

CIN: L24240MH1992PLC128651

Regd. Office: 'UJALA HOUSE', Ramakrishna 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]

<b>Name of the Member(s) (IN CAPITAL LETTERS)</b>			
<b>Registered Address</b>			
<b>E-mail Id</b>			
<b>Folio No. /Client Id:</b>		<b>DP Id:</b>	

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 **27<sup>th</sup> Annual General Meeting of Members of the Company to be held on Wednesday, July 25, 2018 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, 2018 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 2017-18.		
3. Appointment of Director in place of Mr. K. Ullas Kamath (DIN: 00506681), who retires by rotation and being eligible, offers himself for re-appointment.		
4. Re-appointment of Mr. Nilesh Bansilal Mehta (DIN: 00199071), as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024.		
5. Re-appointment of Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887), as an Independent Director of the Company for a further period of 5 (Five) years with effect from April 1, 2019 upto March 31, 2024.		
6. Adoption of new set of Articles of Association of the Company in substitution and to the entire exclusion of the existing Articles of Association of the Company.		
7. Approval of stock options to Mr. Raghunandan Sathyanarayan Rao.		
8. Approval for issue of Debentures to the tune of ₹ 500 Crores on a Private Placement basis.		
9. Ratification of remuneration of Cost Auditors.		

**AFFIX ₹ 1/-  
REVENUE  
STAMP**

Signed on this \_\_\_\_\_ day of \_\_\_\_\_, 2018

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

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

### NOTES:

- This form of proxy in order to be effective should be duly completed and signed, 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 anyone holder will be sufficient, but names of all the joint holders should be stated.

