

JYOTHY LABS 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.jyothylabs.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of Jyothy Labs Limited will be held on **Thursday, July 25, 2024 at 11:30 a.m.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) 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, 2024, comprising of the Audited Standalone Balance Sheet as at March 31, 2024, the Statement of Standalone Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2023 to March 31, 2024 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, 2024, comprising of the Audited Consolidated Balance Sheet as at March 31, 2024, the Statement of Consolidated Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2023 to March 31, 2024 including its Schedules and the Notes attached thereto and forming part thereof along with the report of the Statutory Auditors thereon.

2. To declare final dividend of ₹ 3.50 per equity share of face value of ₹ 1 each of the Company for the Financial Year 2023-24.
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 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, 2025, be paid a remuneration amounting to ₹ 4,63,000/- (Rupees Four Lacs Sixty-Three Thousand only) per annum (plus Taxes as applicable and out of pocket, travelling and other expenses on actual basis);

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are 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."

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), Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby

accorded for the re-appointment of Ms. M. R. Jyothy (DIN: 00571828) as the Chairperson and Managing Director of the Company, for a period of 5 (Five) years, on expiry of her present term of office, i.e. with effect from April 1, 2025 to March 31, 2030 (both days inclusive) on the following key terms and conditions including remuneration:

- 1. Term:** April 1, 2025 to March 31, 2030 (both days inclusive);
- 2. Salary:** Overall salary of ₹ 7,00,00,000/- (Rupees Seven Crores Only) per annum with effect from April 1, 2025 with an annual increment not exceeding 12% on the overall salary in each of the subsequent years;
- 3. Commission:** Remuneration by way of commission in addition to salary. The amount of commission would be 1% (one percent) of the net profits of the Company in each of the subsequent years, computed in accordance with the provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT the approval of the Members to the re-appointment of Ms. M. R. Jyothy in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her continuation as a Director not liable to retire by rotation for a period of 5 (five) years upto March 31, 2030;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any Financial Year during her tenure, the Company shall pay to Ms. M. R. Jyothy as the Chairperson and Managing Director, the aforesaid remuneration as the minimum remuneration for that financial year;

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 re-appointment, the Company shall waive the recovery of such excess remuneration/benefits from Ms. M. R. Jyothy;

RESOLVED FURTHER THAT the approval of the Members 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 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 re-appointment and the remuneration payable to Ms. M. R. Jyothy, Chairperson and Managing Director of the Company, 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 re-appointment as the Chairperson and Managing Director of the Company and such other writings as may be considered necessary, proper, desirable or expedient."

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

sd/-

Shreyas Trivedi

Head – Legal & Company Secretary
Membership No.: A12739

Place: Mumbai

Date: May 15, 2024

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.jyothylabs.com;

CIN: L24240MH1992PLC128651

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular no. 09/2023 dated September 25, 2023 has allowed companies whose Annual General Meeting (AGM) are due in the year 2024, to conduct their AGMs on or before September 30, 2024, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 5, 2020, through Video Conferencing (VC) or any Other Audio Visual Means (OAVM) in a manner provided in General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the MCA.

Accordingly, in compliance with the requirements of the aforesaid MCA General Circulars, the Company is convening its 33rd AGM through VC/OAVM, without the physical presence of the Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 33rd AGM through VC/OAVM. A detailed process through which the members can attend the AGM through VC/OAVM has been enumerated in **Note number 30** of this Notice.

2. The Members can attend the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting i.e. on **Thursday, July 25, 2024 from 11:15 a.m. till 11.45 a.m.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act). The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson / Chairman of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The aforesaid MCA General Circular dated September 25, 2023 read with MCA General Circulars dated May 5, 2020 and April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 read with SEBI

Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to its members. Accordingly, the Company will only be sending soft copy of the Annual Report 2023-24 and Notice convening the 33rd AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository as on the cut-off date i.e. Friday, June 21, 2024.

4. For Members who have not registered their e-mail address and those members who have become the members of the Company after June 21, 2024, being the cut-off date for sending soft copy of the Notice of 33rd AGM and Annual Report for Financial Year 2023-24, may refer to the Notice of 33rd AGM and Annual Report available on the Company's website, on the websites of CDSL, BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).
5. Members may also note that the Notice convening the 33rd AGM and the Annual Report for the financial year 2023-24, in Portable Document Format (PDF), will also be available on the Company's website www.jyothylabs.com, website of CDSL i.e. www.evotingindia.com and on website of stock exchanges viz. www.bseindia.com and www.nseindia.com. The relevant documents, if any, referred to in the Notice of 33rd AGM and the Annual Report will also be available for inspection electronically on request by a member of the Company up to the date of the 33rd AGM of the Company.
6. Since the 33rd AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice.
7. The meeting shall be deemed to be held at the registered office of the Company.
8. Pursuant to the provisions of Sections 112 and 113 of the Act, members such as the President of India/the Governor of a State/Body Corporate can authorise their representatives to attend the 33rd AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution or Governing Body Resolution/

Authorisation etc., authorising such representative to attend the AGM of the Company through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at associates.rathi8@gmail.com with a copy marked to the Company at secretarial@jyothy.com.

9. A Statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the AGM is annexed hereto.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statement, shall be made available for inspection in accordance with the applicable statutory requirements based on the request received by the Company at secretarial@jyothy.com.
11. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, July 4, 2024 to Thursday, July 11, 2024** (both days inclusive) for the purpose of AGM and determining the names of members eligible for dividend on equity shares for the Financial Year 2023-24.
12. In terms of Section 152 of the Act, Ms. M. R. Jyothy (DIN: 00571828) Chairperson and Managing Director of the Company, retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment.

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) issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment at the AGM, forms integral part of this Notice.

13. Dividend, if approved by the Members at the ensuing AGM, will be paid on or after **July 27, 2024**, 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 3, 2024; and

- b) Beneficial Owners whose name appears in the list of Beneficial Owners Position list as on the closing hours of July 3, 2024 furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.
14. 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 April 20, 2018 all security holders holding securities in physical form should submit their PAN and Bank account details to the RTA viz. Link Intime India Private Limited.

The Members may kindly note that as per the amended Regulation 40 of the Listing Regulations w.e.f. April 1, 2019, transfer of the securities would be carried out in dematerialized form only. Members may also note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website i.e. www.jyothylabs.com. It may be noted that any service request can be processed only after the folio is KYC Compliant. Accordingly, members holding shares in physical mode are advised to demat their physical share holdings at the earliest.

15. 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/ cheques, bank details of beneficial 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 respective Depository Participants (DPs).

16. SEBI, the Ministry of Corporate Affairs and the Company encourage paperless communication as a contribution to greener environment.

Members are advised to register/update their PAN, address, e-mail address, mobile no., signature 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 prescribed Form ISR-1 and/or ISR-2 as per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, 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. The aforesaid Forms are available on website of the Company i.e. www.jyothylabs.com.

17. SEBI vide Master Circular no. SEBI/HO/OIAE/OIAE IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link: <https://www.jyothylabs.com/wp-content/uploads/2024/05/Master-Circular-on-Online-Dispute-Resolution-ODR.pdf>
 18. SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023 and Master Circular dated May 7, 2024) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 1, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link : https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
 19. In case of remittance of dividend in electronic form, an intimation of the dividend payment would be sent to the members. In case of members who are not covered by NECS (National Electronic Clearing Service) facility, the dividend amount will be remitted by means of dividend warrants/cheques which will be posted to their respective registered address.
 20. Members who have not encashed their dividend warrants for the dividends declared for the financial years 2016-17 onwards upto 2022-23 are requested to send a letter along with unclaimed dividend warrant, if any, or letter of undertaking for claiming their unpaid dividends. 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 2015-16 to 2021-22 lying with the Company as on March 31, 2023 on the website of the Ministry of Corporate Affairs in e-Form IEPF-2 and also on the website of the Company (www.jyothylabs.com).
- In terms of Section 124 of the Act, Final dividend declared for the financial year 2016-17 will be due for transfer to the Investor Education and Protection Fund (IEPF) (established by the Central Government) in August, 2024, 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. The final dividend declared for the financial year 2015-16 was transferred by the Company to IEPF in September, 2023, the details of members whose dividend have been transferred to IEPF is uploaded on the website of the Company i.e. www.jyothylabs.com
21. Attention of Members is invited to the provisions of Section 124(6) of the Act read with IEPF Rules, as 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 the 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 the procedure prescribed under the said IEPF Rules.

Therefore, members are requested to **claim their unpaid dividend pertaining to the financial year 2016-17 to 2022-23 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.

22. 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 Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, may fill Form SH-13 or in case member desires to opt out or cancel the earlier nomination, he/ she may do so by filing Form ISR-3 or SH-14 as the case may be 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.
23. 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.
24. Members desiring any information on the annual financial statements or any other query related to the Annual Report are requested to write to the Company at secretarial@jyothy.com at any time before the AGM.
25. 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.

26. 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.
27. 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.
28. Since the ensuing AGM will be convened through VC/OAVM, members can opt for one mode of voting i.e. either by remote e-voting or through e-voting at the time of AGM. Only those members, who are present in the AGM through VC/OAVM facility and have not cast their vote on resolutions through remote e-voting or are otherwise not barred from doing so, shall be allowed to vote through e-voting system in the meeting.

However, in case Members cast their vote both by remote e-voting and e-voting at the time of AGM, then voting done through remote e-voting shall prevail and voting done by e-voting at the time of AGM will be treated as invalid. **The voting right of all members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, July 18, 2024.**

29. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, as amended and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and MCA Circulars dated September 25, 2023 read with MCA Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020, the Company is pleased to provide facility of remote e-voting and e-voting at the time of AGM, to its Members in respect of the business to be transacted at the 33rd AGM.

The Company has appointed Mr. Himanshu S. Kamdar, (Membership No. FCS 5171), Partner, M/s. Rathi & Associates, Practicing Company

Secretaries as the Scrutinizer for conducting the remote e-voting and the e-voting process at the time of AGM in a fair and transparent manner.

30. **The Instructions of Shareholders for remote e-voting and e-voting during 33rd AGM and Joining Meeting through VC/OAVM are as under:**

- (i) The remote e-voting period begins on **Monday, July 22, 2024 at 9:00 a.m.** and ends on **Wednesday, July 24, 2024 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 of **Thursday, July 18, 2024** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date through remote e-voting would not be entitled to vote at the time of

AGM.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

- (iii) In terms of SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, login method for e-voting and joining virtual meetings **for individual shareholders holding securities in demat mode with CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users are requested to visit website of CDSL i.e. www.cdslindia.com and click on login and select New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the companies. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINK INTIME, so that the user can visit the e-voting service providers' (ESPs) website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from the e-voting link available on www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile Number & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser and type the following URL: https://eservices.nsd.com either on a Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. The user will have to enter its User ID and Password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or e-voting service provide ESPs name and user will be re-directed to e-voting service provider website for casting its vote during the remote e-voting period or joining VC / OAVM and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Alternatively, the user can visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsd.com either on a Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The user will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESPs name and the user will be redirected to ESPs website for casting their vote during the remote e-voting period or joining VC / OAVM and voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	The user can also login using the login credentials of your demat account through its Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, user will be able to see e-voting option. Once the user click on e-voting option, they will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-voting feature. Click on company name or ESPs name and the user will be redirected to ESPs website for casting their vote during the remote e-voting period or joining VC / OAVM and voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-48867000 and 022-24997000

(iv) Login method for e-voting and joining VC/ OAVM for **shareholders holding shares in physical mode and non-individual shareholders other than individual holding in Demat form:**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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 in the company records in order to login. <ul style="list-style-type: none"> • 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.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 holders for voting on resolutions of any other company in which they are eligible to vote, provided that company opts for 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Jyothy Labs Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If user wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, user will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xiv) If a demat account holder has forgotten the 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.

There is also an optional provisions to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only**

- Institutional Shareholders are encouraged to attend and vote at the AGM through VC/OAVM.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that 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.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address i.e. associates.rathi8@gmail.com and to the Company at the

email address i.e. secretarial@jyothy.com, if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

A. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 33rd AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the time of AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@jyothy.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id,

mobile number at secretarial@jyothy.com. The members may alternatively express their views/ask questions at the time of the AGM by using the 'Q & A window' which will be available during the streaming of the AGM on CDSL portal. These queries will be replied to by the Company suitably by email or at the time of AGM.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
11. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES / MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company's email id** i.e. secretarial@jyothy.com / **RTA's email id** i.e. rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders - Please update your email id & mobile number with your respective Depository Participant (DP)

All grievances connected with the facility for voting by electronic means from the CDSL e-voting System may be addressed to **Mr. Rakesh Dalvi**, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. **1800 22 55 33**.

The results on voting of resolutions will be declared on or before **Monday, July 29, 2024**. The results declared along with the scrutinizer's report will be placed on the website of the Company i.e. www.jyothylabs.com and website of CDSL i.e. www.evotingindia.com immediately after the result is declared by the Chairperson or any other person authorized by her and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. **Thursday, July 25, 2024**.

31. Since the 33rd AGM will be held through VC/OAVM, the Route Map to the venue of AGM as per the requirements of Secretarial Standards – 2 is not annexed to this Notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS(ES) 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 Business(es) mentioned under item Nos. 4 & 5 in the accompanying Notice:

Item No. 4:

The Board of Directors at its meeting held on May 15, 2024 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 ending March 31, 2025, at a remuneration amounting to ₹ 4,63,000/- (Rupees Four Lacs Sixty-Three Thousand only) plus Taxes as applicable and out of pocket, travelling and other expenses, if any, on actual basis.

In terms of the provisions of Section 148(3) of the Act 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.

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. 4 of the Notice.

The Board of Directors recommends passing of the resolution as set out under Item No. 4 of the accompanying Notice for ratification of remuneration payable to the Cost Auditors as an Ordinary Resolution for approval by the Members of the Company.

Item No. 5:

The Members of the Company, at the 28th Annual General Meeting of the Company held on July 23, 2019 had approved the appointment of Ms. M. R. Jyothy (DIN: 00571828) as the Managing Director of the Company to hold office upto March 31, 2025.

Based on the recommendation of Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company at their meeting held on May 15, 2024, appointed Ms. M. R. Jyothy as the Chairperson of the Board of Directors of the Company and re-designated her as the Chairperson and Managing Director of the Company with effect from May 15, 2024.

Further, based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company at its meeting held on May 15, 2024, has subject to the approval of Members, approved the re-appointment of Ms. M. R. Jyothy (DIN: 00571828) as the Chairperson and Managing Director of the Company, for a period of 5 (five) years from the expiry of her present term, i.e. with effect from April 1, 2025, on the terms and conditions including remuneration as recommended by the Nomination, Remuneration and Compensation Committee of the Board.

The Company has received a Notice in writing from a Member in terms of Section 160 of the Act proposing the candidature of Ms. M. R. Jyothy for the office of Chairperson and Managing Director of the Company. Further, the Company has received all statutory disclosures/ declarations/ consent from Ms. M. R. Jyothy and Ms. M. R. Jyothy also satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub section (3) of Section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Further, pursuant to the agreement to be entered into between the Company and Ms. M. R. Jyothy as the Chairperson and Managing Director of the Company, Ms. M. R. Jyothy is not liable to retire by rotation. Regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") provides that in such cases, the continuation of the director shall be subject to the approval by the shareholders in a general meeting once in every five years. Accordingly, approval of the Members to the re-appointment of Ms. M. R. Jyothy in terms of the resolution at Item No. 5 shall be deemed to be their approval in terms of Regulation 17(1D) of the Listing Regulations for her continuation as a director not liable to retire by rotation for 5 (five) years upto March 31, 2030.

Ms. M. R. Jyothy has been associated with the Company for more than two decades. Ms. M. R. Jyothy has shown an exemplary leadership in steering and guiding the Company from strength to strength, mentoring the senior management, providing directions to various strategic initiatives of the Company and also been responsible for the excellent performance of the

Company on various parameters like revenue, profit, shareholder value etc. Her role encompasses driving the performance of the Company and is actively involved in shaping the strategy of the business.

After a successful stint in the sales and marketing functions of the Company for more than 15 years, Ms. M. R. Jyothy was unanimously chosen to lead the Company as the Managing Director effective April 1, 2020. She has won several industry awards and recognition including 'Woman Entrepreneur of the year' award from Zee Business. She has been voted amongst 50 most influential women in Indian Media and also named in Forbes Asia's Power Businesswomen List-2023. She has been the principal architect behind all the product innovations from Jyothy Labs since 2009.

Ms. M. R. Jyothy holds degree in Management in Business Administration and Family Managed Business Administration. She has also completed Owner / President Management Course from Harvard University, USA.

Additional information in respect of Ms. M. R. Jyothy pursuant to the Listing Regulations and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

The draft agreement to be entered into between the Company and Ms. M. R. Jyothy as the Chairperson and Managing Director of the Company is open for inspection by the Members during the normal working hours of the Company i.e. 09:00 AM to 05:00 PM. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

As per Section 196 of the Companies Act, the Board shall approve the re-appointment of the Chairperson and Managing Director subject to the approval by Members at the next general meeting. Further, as per Regulation 17(1C) of the Listing Regulations, the approval of the members is to be taken within a period of three months

from the date of appointment. Also, Regulation 17(6)(e) requires a special resolution if the annual remuneration payable to Executive Director exceeds ₹ 5 crore or 2.5 percent of the net profits of the Company, whichever is higher.

Re-appointment of Ms. M. R. Jyothy as the Chairperson and Managing Director of the Company for another term of five years and payment of remuneration and her continuation as a Director not liable to retire by rotation requires approval of the Members in General Meeting and accordingly the Board of Directors recommends passing of the resolution as set under Item No. 5 of the accompanying Notice as a Special Resolution for approval of Members.

Except Mr. Ananth Rao T, Director- Operations and Commercial, Ms. M. R. Jyothy and the respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and 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.

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

sd/-

Shreyas Trivedi

Head – Legal & Company Secretary
Membership No.: A12739

Place: Mumbai

Date: May 15, 2024

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.jyothylabs.com;

CIN: L24240MH1992PLC128651

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

Name of the Director	Ms. M. R. Jyothy
Date of Birth / Age	January 14, 1978 (46 years)
DIN	00571828
Nationality	Indian
Date of the first appointment on the Board	January 1, 2004
Terms and Conditions of Appointment	As per the resolution set out at Item No. 5 of the Notice read with explanatory statement pursuant to Section 102 of the Act.
Remuneration proposed to be paid	As per the resolution set out at Item No. 5 of the Notice read with explanatory statement pursuant to Section 102 of the Act.
Remuneration last drawn (including sitting fees, if any)	Details of remuneration for FY 2023-24 has been provided in the Corporate Governance Report forming part of this Annual Report.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Spouse of Mr. Ananth Rao T, Director- Operations & Commercial of the Company.
Qualification(s)	MBA from Welingkar Institute of Management, Development and Research, Family Managed Business Administration from S.P. Jain Institute of Management and Research, Mumbai and Owner/ President Management Programme from Harvard University, USA.
Brief Profile, Experience and Expertise in specific functional areas	As mentioned in item no. 5 of the explanatory statement of this Notice
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not Applicable
Directorship held in other Companies as of the date of this Notice	1. Sahyadri Agencies Limited
Directorship in listed entities as of the date of this Notice	Nil
List of Membership/ Chairmanship of Committees of other Companies	Nil
Listed entities from which the Director has resigned in the past three years	Nil
Number of shares held in the Company	95,37,874 Equity Shares
Number of meetings of the Board attended during the Financial Year 2023-24	7 of 7