

Notice

NOTICE is hereby given that the 23rd Annual General Meeting of the members of Jyothy Laboratories Limited will be held on Wednesday, August 13, 2014, at 10.30 a.m. at M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and Statement of Profit & Loss for the financial year April 1, 2013 to March 31, 2014 together with the reports of the Board of Directors and the Auditors thereon.
2. To declare final dividend and confirm interim dividend already paid for the year ended March 31, 2014.
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.
4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/s S R B C & Co., LLP, Chartered Accountants (Registration No.324982E), Mumbai, ('the Auditors') be and are hereby appointed as Auditors of the Company for a period of 3 (three) years and to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the 26th Annual General Meeting, subject to ratification of such appointment by the Members of the Company at every Annual General Meeting at such remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

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

“RESOLVED THAT in terms of Article 148 of the Articles of Association of the Company and 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 thereof, for the time being in force) and subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be required in this regard, approval of the Company be and is hereby accorded to the re-appointment of Mr. Ramachandran Panjan Moothedath (DIN: 00553406) as Chairman and Managing Director of the Company, for a period of 5 (five) years with effect from April 1, 2014 to March 31, 2019, on following terms and conditions including remuneration:

Details of Remuneration:

1. a) Salary: ₹ 1/- (Rupee One Only) per annum.
b) Commission @ 2% (Two percent) of the net profits of the year computed in the manner laid down in Section 198 of the Companies Act, 2013 and Rules thereto.
2. Perquisites and allowances:
 - (a) Medical Expenses: Reimbursement of medical expenses incurred for self and family including hospitalization, membership of any hospital/ doctors scheme.
 - (b) Use of Company Car with Driver and telephones at the residence. Use of car with driver and telephones for office purposes will not be considered as perquisites.
 - (c) Earned/ privilege leave: As per Rules of the Company.
 - (d) Any other perquisites/ benefits that may become applicable to senior management staff in future.

RESOLVED FURTHER THAT notwithstanding the total managerial remuneration i.e. the remuneration paid/ payable and perquisites/ benefits provided/ to be provided to the Chairman and Managing Director of the Company, for aforesaid period, together with all other Directors of the Company, exceeds/ may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and Rules thereto, the Company shall pay or provide to him the aforesaid remuneration and perquisites/ benefits, subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be requisite in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/ or vary terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites and benefits payable to Mr. Ramachandran, which shall be in accordance with the provisions of the Companies Act, 2013 and Rules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary 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 thereof, for the time being in force) and subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be required in this regard, approval of the Company be and is hereby accorded to the re-appointment of Mr. Raghunandan Sathyanarayan Rao (DIN: 02263845) as Whole Time Director and Chief Executive Officer of the Company, for a period of 3 (three) years with effect from June 1, 2014 to May 31, 2017 on following terms and conditions including remuneration:

Designation: Whole Time Director and Chief Executive Officer.

Salary: ₹ 33,00,000 (Rupees Thirty Three Lac Only) per month.

Perquisites:

- a) Housing: Deposit in respect of a house that may be leased by him in Mumbai and brokerage payable for leasing, if any.
- b) Medical Expenses: Reimbursement of medical expenses incurred for self and family including hospitalization, subject to a limit of ₹ 15,000/- per annum.
- c) Leave Travel Allowance: For self and family subject to a maximum of ₹ 2,00,000 per annum.

- d) Personal Accident Insurance coverage for self, as per Rules of the Company.
- e) Use of Company Car with Driver and telephones at the residence. Use of car with driver and telephones for office purposes will not be considered as perquisites.
- f) Company's contribution towards Provident Fund as per Rules applicable to senior management staff of the Company.
- g) Company's contribution to Superannuation Fund @ 10% of Salary as per Rules of the Company or if permissible and at the option of Mr. Raghunandan, an allowance in part/ full substitution of the aforesaid contribution.
- h) Leave and encashment of leave, in accordance with the Rules of the Company.

RESOLVED ALSO THAT the total salary and perquisites/ benefits shall not exceed ₹ 5,00,00,000 (Rupees Five Crore only) per annum.

RESOLVED FURTHER THAT notwithstanding the total managerial remuneration i.e. the remuneration paid/ payable and perquisites/ benefits provided/ to be provided to the said Whole Time Director and Chief Executive Officer of the Company, for aforesaid period, together with all other Directors of the Company, exceeds/ may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and Rules thereto, the Company shall pay or provide to him the aforesaid remuneration and perquisites/ benefits, subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be requisite in this regard.

RESOLVED ALSO THAT Mr. Raghunandan will be eligible to participate in Stock Option Scheme, as may be approved by the Board and the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/ or vary terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites and benefits payable to Mr. Raghunandan, which shall be in accordance with the provisions of the Companies Act, 2013 and Rules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the

purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary 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 thereof, for the time being in force) and subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be required in this regard, approval of the Company be and is hereby accorded to the re-appointment of Ms. Jyothy Ramchandran (DIN: 00571828) as Whole Time Director of the Company, for a period of 3 (three) years with effect from June 1, 2014 to May 31, 2017 on following terms and conditions including remuneration:

Designation: Whole Time Director.

Salary: ₹ 7,00,000/- (Rupees Seven Lac Only) per month.

Perquisites:

- (a) Housing: Rent free unfurnished accommodation owned/ hired/ leased by the Company.
- (b) Reimbursement of expenses on actual basis, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement to upkeep and maintenance expenses in respect of such accommodation.
- (c) Medical Expenses: Reimbursement of medical expenses incurred for self and family including hospitalization, membership of any hospital/ doctors scheme.
- (d) Leave Travel Allowance: For self and family subject to a maximum of one month's salary.
- (e) Personal Accident Insurance coverage for self, as per Rules of the Company.
- (f) Use of Company Car with Driver and telephones at the residence. Use of car with driver and telephones for office purposes will not be considered as perquisites.
- (g) Company's contribution towards Provident Fund, and Gratuity as per Rules applicable to senior management staff of the Company.
- (h) Company's contribution to Superannuation Fund @10% of Salary as per Rules of the Company or if permissible and at the option of Ms. M. R. Jyothy, an allowance in part/ full substitution of the aforesaid contribution.

- (i) Leave and encashment of leave, in accordance with the Rules of the Company.
- (j) Any other perquisites/ benefits that may become applicable to senior management staff in future.

RESOLVED FURTHER THAT notwithstanding the total managerial remuneration i.e. the remuneration paid/ payable and perquisites/ benefits provided/ to be provided to the said Whole Time Director of the Company, for aforesaid period, together with all other Directors of the Company, exceeds/ may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and Rules thereto, the Company shall pay or provide to her the aforesaid remuneration and perquisites/ benefits, subject to such approval of Department/ Ministry of Corporate Affairs, Government of India, as may be requisite in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/ or vary terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites and benefits payable to Ms. M. R. Jyothy, which shall be in accordance with the provisions of the Companies Act, 2013 and Rules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, 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 an Ordinary 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Nilesh Bansilal Mehta (DIN: 00199071), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

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 Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kiliyanat Puliasseri Padmakumar (DIN: 00023176), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Bipin Ratilal Shah (DIN: 00006094), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ramakrishnan Lakshminarayanan (DIN: 00238887), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office up to March 31, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow, from time to time, such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors of the Company and which shall remain outstanding at any given point of time shall not exceed ₹ 1,000 Crore (Rupees One Thousand Crore Only).

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or Director(s) and/ or Officer(s) of the Company, to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any amendment, modification, variation or re-enactment thereof, consent 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 for the time being exercising the powers conferred on the Board by this Resolution) to mortgage/ charge and/ or also to create liens and all other encumbrances of whatsoever nature on all or any of the Company’s immovable and movable properties, tangible and intangible, and the whole or

substantially the whole of all or any of the undertakings of the Company, where-so-ever situate, present and future, together with power to take over the management of the business and concern of the Company in certain events, in such form and in such manner as the Board may think fit and proper, in favour of Banks/ Institutions/ other lenders/ trustees of the holders of securities, issued/ to be issued from time to time in one or more tranches, to secure the principal amount of moneys borrowed/ to be borrowed pursuant to borrowing power of the Board, together with interest, compound interest, premium on redemption and all costs, charges and expenses and all other moneys as may become due and payable by the Company, in that behalf and to vary or modify existing mortgages, charges, hypothecation, encumbrances and lien as the case may be, from time to time, in such manner and in such form on all or any of the properties or part of any of the property and the undertakings of the Company, both present and future, as may be decided by the Board and as agreed to by the said banks/ institutions/ other lenders/ trustees of the holders of securities issued/ to be issued by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions of the Companies Act, 2013, applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Companies Act, 1956, if any, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as “SEBI Guidelines”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members be and are hereby accorded to the **Jyothy Laboratories Employee Stock Option Scheme 2014-A (ESOS 2014-A)** and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Remuneration and Compensation Committee which the Board has constituted or may constitute or reconstitute in future to exercise its powers, including the powers,

conferred by this resolution), to create, offer, issue and allot at any time to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer of the Company, options exercisable into not more than 27,15,352 (Twenty Seven Lacs Fifteen Thousand Three Hundred and Fifty Two) Equity Shares of the Company of ₹ 1/- (Rupee One Only) under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one Equity share of a face value of ₹ 1/- (Rupee One Only) each fully paid-up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT in case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 27,15,352 (Twenty Seven Lacs Fifteen Thousand Three Hundred and Fifty Two) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the Employee Stock Option Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable under the scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 1/- per equity share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOS 2014-A as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the of the Companies Act, 2013, applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014 if any, applicable provisions of the Companies Act, 1956, if any, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions of the Companies Act, 2013, applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Companies Act, 1956, if any, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as “SEBI Guidelines”), the consent of the members be and is hereby accorded to the Board of Directors to issue such shares to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer (as specified in Clause 8 of the Explanatory Statement hereto) during any one year, exceeding 1% of the issued capital (excluding outstanding warrants and convertibles) of the Company at the time of grant of shares under ESOS 2014-A, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one Equity share of a face value of ₹ 1/- (Rupee One Only) each fully paid-up on payment of the requisite exercise price to the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions of the Companies Act, 2013, applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Companies Act, 1956, if any, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as “SEBI Guidelines”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members be and are hereby accorded to the **Jyothy Laboratories Employee Stock Option Scheme 2014 (“ESOS 2014”)** and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Remuneration and Compensation Committee which the Board has constituted or may constitute or reconstitute in future to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot

at any time to or to the benefit of such person(s) who are in permanent employment of the Company, including any Director of the Company, whether whole time or otherwise but excluding Independent Directors and Promoters of the Company, options exercisable into not more than 27,15,352 (Twenty Seven Lacs Fifteen Thousand Three Hundred and Fifty Two) Equity Shares of the Company under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority; each option would be exercisable for one Equity share of a face value of ₹ 1/- (Rupee One Only) each fully paid-up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 27,15,352 (Twenty Seven Lacs Fifteen Thousand Three Hundred and Fifty Two) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the Employee Stock Option Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 1/- per equity share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOS 2014 as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the of the Companies Act, 2013, applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Companies Act, 1956, if any, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws.”

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable rules, regulations, guidelines (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for entering into transaction with the Company's Wholly Owned subsidiary namely Associated Industries Consumer Products Private Limited for sale of 8,25,540 Equity Shares of ₹ 10/- each fully paid-up of Jyothy Consumer Products Marketing Limited which are currently held by the Company, for such consideration payable by Associated Industries Consumer Products Private Limited which shall be determined on the basis of a valuation report to be obtained in this regard, however, the same not being less than ₹ 10/- (Rupees Ten Only) per Equity Share (i.e. the face value of Equity Share) of Jyothy Consumer Products Marketing Limited.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transaction and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem 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 approval thereto expressly by the authority of this resolution.”

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

“RESOLVED THAT pursuant to 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 modification(s) or re-enactment 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 for audit of the cost accounting records of the Company for the financial year ending March 31, 2015, be paid remuneration amounting to ₹ 2,40,000/- (Rupees Two Lac Forty Thousand only) plus Service Tax as applicable and out of pocket expenses, if any.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

M. L. Bansal
Company Secretary

Mumbai,
May 22, 2014

Registered Office:

‘Ujala House’, Ram Krishna Mandir Road,
Kondivita, Andheri (East), Mumbai – 400059
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 MEMBER(S) 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 before the commencement of the meeting. A Proxy form is sent herewith.

2. 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 authorising their representative to attend and vote on their behalf at the Meeting.
3. Members attending the Annual General Meeting (AGM) of the Company are requested to bring their copy of this

Annual Report. Members are requested to hand over the Attendance Slip, duly filled in and signed in accordance with their specimen signature(s) registered with the Company for admission to the AGM hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
6. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, August 2, 2014 to Wednesday, August 13, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
7. Brief profile of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
8. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. Dividend, if approved by the Members at the ensuing Annual General Meeting, will be paid to eligible members after August 13, 2014 to those members whose names shall appear on the Company's Register of Members on August 1, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
10. 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 2013-14 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (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 CDSL.

11. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for 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. Such changes are to be advised by the members only to their DPs.
12. Members are advised to register/update their address, e-mail addresses 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 forms and to the Company's 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.
13. In case of remittance in electronic form, an intimation of the dividend payment would be sent to the shareholders. Shareholders who are not covered by NECS facility, the dividend amount will be remitted by means of dividend warrants which will be posted to their addresses.
14. Shareholders who have not en-cashed their dividend warrants for the dividends declared for the financial years 2007-08 to 2012-13 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 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 lying with the Company as on August 12, 2013 (date of last Annual General Meeting) on the website of the Company (www.jyothylaboratories.com), as also on the website of the Ministry of Corporate Affairs.

In terms of Section 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the "Investor Education & Protection Fund" (IEPF). 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.
15. 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 Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/ change in nomination should be lodged with their DPs.

16. Members, who hold shares in:

- a. Multiple De-mat accounts and/ or
- b. One or more folios in physical form

are advised to consolidate their holdings in single De-mat account.

17. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.

18. Members desiring any information on the accounts are requested to write to the Company at least seven days in advance of the AGM.

19. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

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

21. 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.

22. 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 or 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. August 1, 2014.

23. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members facility to exercise their votes at the 23rd AGM by electronic means and the business may be transacted through e-voting as per details below:

- (a) Date and time of commencement of voting through electronic means: **Thursday, August 7, 2014 at 9.30 a. m.**
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: **Saturday, August 9, 2014 at 5.30 p. m.**
- (c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **August 1, 2014**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- (d) Details of Website: www.evotingindia.com
- (e) Details of Scrutinizer: Himanshu S. Kamdar, Practising Company Secretary (Membership No. FCS 5171), Partner, M/s. Rathi & Associates, Mumbai. E-mail: hsk@rathiandassociates.com
- (f) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.**

24. The instructions for Members for e-voting are as under:

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on "Shareholders" tab
- (iii) Now, select the JYOTHY LABORATORIES LIMITED from the drop down menu and click on "SUBMIT"
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and 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"> ○ Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. ○ In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ○ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date i.e. August 1, 2014 in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 holders for voting for resolutions of any other company on 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for JYOTHY LABORATORIES LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.