

Jyothy LABORATORIES LIMITED

CIN - L24240MH1992PLC128651

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai-400 059

☐ Tel : 6689 2800 ☐ Fax : 6689 2805 ☐ e-mail : info@jyothy.com ☐ www.jyothylaboratories.com

July 12, 2017



UJALA

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023.

Scrip Code: 532926

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Scrip Code: JYOTHYLAB

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 26th Annual General Meeting held on July 11, 2017

Dear Sirs,

With reference to captioned subject, please find attached herewith a copy of the proceedings of the 26th Annual General Meeting of the Company held on July 11, 2017 at M.C. Ghia Hall, Indian Textile Accessories & Manufacturers' Association, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai- 400001.

Kindly take the above on your record and oblige.

Thanking you,

Yours faithfully,

for Jyothy Laboratories Limited



Shreyas Trivedi
Head- Legal & Company Secretary

Encl : A/a.



PROCEEDINGS OF THE 26th ANNUAL GENERAL MEETING (AGM) OF JYOTHY LABORATORIES LIMITED HELD ON TUESDAY, JULY 11, 2017 AT 11.00 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

PRESENT:

Following persons were present on the dais:

(a) Mr. M. P. Ramachandran	Chairman, Managing Director and Member
(b) Mr. K. Ullas Kamath	Joint Managing Director, Chief Financial Officer and Member
(c) Mr. Nilesh B. Mehta	Independent Director and Chairman of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders' Relationship Committee
(d) Mr. K. P. Padmakumar	Independent Director
(e) Mr. Rajnikant Sabnavis	Chief Operating Officer
(f) Mr. Shreyas Trivedi	Head- Legal & Company Secretary
(g) Ms. Neetu Kashiramka	Vice President - Finance

Mr. Mahadevan Krishnan, representative of M/s. M/s. S R B C & Co LLP, Chartered Accountants, Statutory Auditors of the Company and Mr. Vijay Bhatt and Ms. Sreeja Marar, Partners of M/s. B S R & Co., LLP, Chartered Accountants, the proposed Statutory Auditors of the Company were present by invitation.

Attendance: 189 members holding in aggregate 12,29,59,322 equity shares (67.68% of the paid up equity share capital of the Company) were present in person as Members, through Proxies and/ or Corporate Representations.

At 11.00 A.M., Mr. M. P. Ramachandran, the Chairman commenced the meeting by welcoming the Shareholders to the 26th Annual General Meeting and announced that the requisite quorum was present and thereafter he called the meeting to Order.

He also announced that the following documents and registers were available for inspection;

- Register of proxies containing 13 proxies in respect of 3,14,49,106 shares,
- Register of Corporate representations containing 1 representation in respect of 1,50,00,000 shares;
- Statutory books and registers including Register of Members and Alpha index;
- Auditors' Certificate in respect of Employees' Stock Option Scheme of the Company.

He further informed the shareholders that Mr. Nilesh B. Mehta, Chairman of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee of the Board of Directors of the Company was present at the Annual General Meeting.





Thereafter the Chairman commenced the formal agenda of the Annual General meeting and with the consent of the Members present, the Notice convening the meeting, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year ended March 31, 2017 which were already circulated to Members were taken as read.

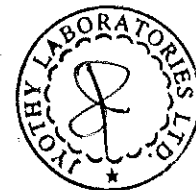
The Chairman thereafter informed that the Auditor's Report on the Annual Accounts of the Company and Secretarial Auditor's Report for the financial year ended March 31, 2017 did not contain any qualification, observations or comments on financial transaction or matters, which would have adverse impact on the functioning of the Company. Since there were no such qualifications, observations or comments, the Auditor's Report was not required to be read.

The Chairman thereafter delivered a speech on performance of the Company during the Financial Year 2016-17.

The Chairman then invited Members (other than those present by proxy) to make comments, offer suggestions and seek clarifications.

Following members spoke on various items of the Notice and Annual Accounts for the year and sought clarifications:

- (i) Dr. Arun Kumar Bopanna
- (ii) Lekha Shah
- (iii) Dinesh Bhatia
- (iv) Ronald Fernandes
- (v) Sudhir Vartak
- (vi) Adil P Irani
- (vii) Adale Patel
- (viii) Ms. Homa Pourdehi
- (ix) Ms. Prakashini Shenoy
- (x) Vinod Agarwal
- (xi) Mr. H. P. Kotwani
- (xii) Vinod Agarwal
- (xiii) Hasmukh Vora
- (xiv) Aspi Bhesania
- (xv) Mahesh Makhija
- (xvi) Abid Lala
- (xvii) Nigel Gonsalves
- (xviii) Ms. Smita Shah
- (xix) Bharat Shah
- (xx) Mrs. C.E. Mascarenhas
- (xxi) Mr. Mascarenhas
- (xxii) Ashok Shah
- (xxiii) Mrs. Hutokshi Sam Patel
- (xxiv) Mr. Anil Parekh, etc;





Thereafter, the Chairman requested Mr. K. Ullas Kamath, Joint Managing Director of the Company to respond to the queries raised by members present at the meeting which he did.

The Chairman requested Mr. Shreyas Trivedi, the Company Secretary to brief the members about voting procedure at the AGM.

Mr. Shreyas Trivedi, the Company Secretary informed the Members present that considering all the statutory requirements, both under Section 108 of Companies Act, 2013 read with Companies (Management and Administration) Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company in order to ensure larger participation had provided remote e-voting facilities to its shareholders to cast their votes electronically. He also stated that Members who did not had access to e-voting facility were provided an option to cast their votes through the Ballot Form as annexed to the Notice of the general meeting.

Further he informed that Members who had not voted by any of the modes specified above can cast their vote by depositing the ballot form in the ballot box provided at the Hall.

Thereafter Mr. Shreyas Trivedi, the Company Secretary informed Members that the combined results of e-voting and physical ballot would be displayed on the notice board and website of the Company on July 12, 2017 and also on the web site of the Stock Exchanges and Central Depositories Services (India) Limited.

The Chairman declared that the meeting would stand concluded when the last vote is cast through physical ballot.

The meeting concluded at 1.40 p.m. with a vote of thanks to the Chair by Mr. Shreyas Trivedi, the Company Secretary.

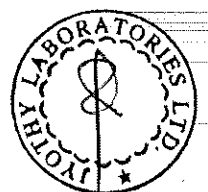
After all the Members had cast their votes, the Scrutinizer took custody of the ballot box and the ballot box was opened by the Scrutinizer in the presence of two independent witnesses. The ballot papers were thereafter scrutinized and entered in the Register maintained by the Scrutinizer for recording the physical ballots received.

The e-voting results along with the consolidated scrutinizer's report shall be informed to the Stock Exchanges and also be placed on the website of the Company and the Stock Exchanges.

The resolutions for the ordinary and special business as set out in the Notice of the 26th Annual General Meeting of the Company, duly approved by the Members with requisite majority are recorded hereunder as part of the Minutes of the 26th Annual General Meeting of the Members held on July 11, 2017:

Ordinary Business

Item No.1 (a): Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon on standalone basis.





"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the financial year April 1, 2016 to March 31, 2017 including the notes attached thereto and forming part thereof and the reports of the Board of Directors and the Statutory Auditors' thereon, as circulated to the shareholders and laid before the meeting, be and are hereby received, considered and adopted."

Item No.1 (b): Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2017 and the report of the Auditors thereon on consolidated basis.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the financial year April 1, 2016 to March 31, 2017 including the notes attached thereto and forming part thereof and the reports of the Statutory Auditors' thereon, as circulated to the shareholders and laid before the meeting, be and are hereby received, considered and adopted."

Item No.2: Declaration of final dividend for the financial year ended March 31, 2017

"RESOLVED THAT the Dividend at the rate of 600% on equity share capital of the Company, i.e., Rs.1.00 per Share i.e. on 18,16,83,724 Equity Shares of Re.1/- each of the Company, aggregating to Rs.18,16,83,724/-, as recommended by the Board of Directors be and is hereby declared for the financial year ended on March 31, 2017"

Item No. 3: Appointment of Director in place of Ms. M. R. Jyothy who retires by rotation and being eligible offers herself for re-appointment

"RESOLVED THAT Ms. M. R. Jyothy (DIN: 00571828), who retires by rotation and being eligible, offers herself for re-appointment be and is hereby re-appointed, as Director of the Company, liable to retire by rotation."

Item No. 4: Appointment of M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) as the Statutory Auditors in place of the retiring auditors and fixing their remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof and pursuant to the recommendation of the Audit Committee, M/s B S R & Co LLP, Chartered Accountants (Firm Registration No.101248W/W-100022), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/ E300003), to hold office as such from the conclusion of this Annual General Meeting till the conclusion of the 31st Annual General Meeting, subject to ratification of such appointment by the Members of the Company at every Annual General Meeting at such remuneration plus tax, as applicable, out of pocket, travelling and other expenses incurred by them in





connection with the audit, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

Item No. 5: Annual payment of remuneration by way of Commission for a period of five years to Directors other than Managing/ WholeTime Directors.

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of members of the Company be and is hereby accorded to the Company, for annual payment of remuneration by way of commission, for a period of five years, commencing from 1 April, 2017, to its Directors (whether existing or future) other than the Managing/ Whole-time Directors not exceeding 1% of the net profits of the Company of the respective financial year, computed in the manner referred to in section 198 of the Companies Act, 2013, in such proportion/ manner as may be determined by the Board of Directors of the Company;

RESOLVED FURTHER THAT such remuneration paid to its Directors (whether existing or future) other than the Managing/ Whole-time Directors will be in addition to the payment of sitting fees and reimbursement of expenses, if any, to the Directors for attending the meetings of the Board of Directors or Committees thereof."

Item No. 6: Ratification of remuneration of Cost Auditors

"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 of the Company on recommendation of Audit Committee of the Company for conducting audit of the cost accounting records of the Company for the financial year ending March 31, 2017, be paid remuneration amounting to Rs.3,00,000/- (Rupees Three Lacs only) per annum plus Tax as applicable and out of pocket expenses, if any."

For JYOTHY LABORATORIES LIMITED

Shreyas Trivedi
Head- Legal & Company Secretary

