



To,

July 25, 2022

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400023  
**Scrip Code: 532926**

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1,  
G Block, Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Scrip Code: JYOTHYLAB**

Dear Sir,

**Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 31<sup>st</sup> Annual General Meeting held on July 25, 2022**

Dear Sir,

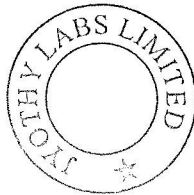
With reference to the captioned subject, please find attached herewith a copy of the proceedings of the 31<sup>st</sup> Annual General Meeting of the Company held on **Monday, July 25, 2022 at 11:30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)** as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide its General Circular no. 02/ 2022 dated May 5, 2022 read with General Circular no. 20/ 2020 dated May 5, 2020.

Kindly take the above on your record and oblige.

Thanking you,

Yours faithfully,

**For Jyothy Labs Limited**



**Shreyas Trivedi**  
**Head- Legal & Company Secretary**

Encl.: As above

**PROCEEDINGS OF THE 31<sup>st</sup> ANNUAL GENERAL MEETING (AGM) OF JYOTHY LABS LIMITED HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) ON MONDAY, JULY 25, 2022 AT 11:30 A.M.**

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**PRESENT:**

Following persons were present through Video Conferencing (VC)/ Other Audio Visual Means (OAVM):

<b>(a) Mr. R. Lakshminarayanan -</b>	<b>Chairman &amp; Independent Director</b>
(b) Mr. M. P. Ramachandran -	Chairman Emeritus and Member
(c) Ms. M. R. Jyothy -	Managing Director and Member
(d) Ms. M. R. Deepthi -	Whole Time Director and Member
(e) Mr. Nilesh B. Mehta -	Independent Director and Chairman of the Audit Committee, Nomination, Remuneration and Compensation Committee, Risk Management Committee and Stakeholders' Relationship Committee
(f) Ms. Bhumika Batra -	Independent Director
(g) Mr. Aditya Sapru -	Independent Director
(h) Mr. Sanjay Agarwal -	Chief Financial Officer
(i) Mr. Shreyas Trivedi -	Head- Legal & Company Secretary

**By Invitation:**

- Ms. Sreeja Marar, Partner of M/s. B S R & Co., LLP, Chartered Accountants, Statutory Auditors;
- Mr. Himanshu S. Kamdar, Partner, M/s. Rathi & Associates, Practicing Company Secretary, Secretarial Auditors and Scrutinizer for the 31<sup>st</sup> AGM.

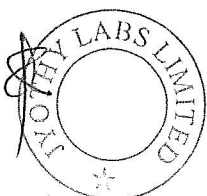
**Attendance:** 86 members holding in aggregate 230943682 equity shares (62.89% of the paid up equity share capital of the Company) were present through VC/ OAVM in person as Members and/ or Corporate Representations.

Since the 31<sup>st</sup> AGM of the Company was convened through VC/ OAVM, without physical attendance of members and the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Companies Act, 2013 (the Act) had been dispensed with, the facility for appointment of proxies by members was not available for this AGM.

At 11:30 a.m., Mr. R. Lakshminarayanan, the Chairman commenced the meeting by welcoming the shareholders to the 31<sup>st</sup> Annual General Meeting which was convened through VC/ OAVM and announced that the requisite quorum was present and thereafter he called the meeting to Order.

He thanked all of the shareholders present for participating in the AGM. He then mentioned that it was the third time Jyothy Labs was convening its AGM through Video Conferencing.

He introduced all the Board members, Chief Financial Officer and Company Secretary of the Company present in the meeting through Video Conferencing. Mr. Aditya Sapru, who has been appointed as an Independent Director of the Company with effect from March 28, 2022 was also introduced and the shareholders were briefed about his profile.





He further informed the shareholders that Mr. Nilesh B. Mehta, Chairman of the Audit Committee, Nomination, Remuneration and Compensation Committee, Risk Management Committee and Stakeholders' Relationship Committee of the Board of Directors of the Company was present at the AGM through VC/ OAVM. He also informed the shareholders that the representative of M/s. B S R & Co LLP, Statutory Auditors of the Company and Representative of M/s. Rathi & Associates, Secretarial Auditors of the Company were present at the AGM through Video Conferencing.

The Chairman then informed the shareholders that the Company had availed the facility of Central Depository Services of (India) Limited for convening the AGM through Video Conferencing and e-voting at the time of AGM. He also informed that the Company has made all reasonable efforts to enable members to participate in the AGM and vote on the items specified in the Notice dated May 24, 2022 convening 31<sup>st</sup> AGM.

The Company had received 1 corporate member representing 1,44,99,976 Equity Shares equivalent to 3.95% of the Equity Share capital.

He also informed that the Statutory Registers, Memorandum of Association and Articles of Association and other statutory documents were available for the inspection by shareholders on the Company's website under the Investor tab.

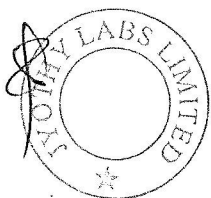
Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the 31<sup>st</sup> AGM, the Directors' Report along with annexures thereto and the Annual Audited Financial Statements for the financial year ended March 31, 2022 which were already circulated to Members were taken as read.

The Chairman thereafter informed that the Auditor's Report on the Annual Financial Statements of the Company and the Secretarial Auditor's Report for the financial year ended March 31, 2022 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.

He then mentioned that since the AGM was convened through Video Conferencing the Company had provided the facility to members to ask their questions / express their views by emailing it to the Company at any time prior to the AGM. However, those shareholders who were attending the AGM were also given an opportunity to express their views / ask questions during the continuance of the meeting by using the '**Q & A window**' which was made available throughout the streaming of the AGM. Those members who had registered themselves as a speaker shareholder were allowed to speak as and when their names were called out by the Company Secretary.

The Chairman then announced that the e-voting facility at the time of the AGM is open and available for shareholders attending this AGM, who have not voted on the resolutions through remote e-voting.

The Chairman thereafter delivered a speech in which he highlighted the performance of the Company during the Financial Year 2021-22 and way forward, details of dividend declared by the Company and the compliances carried out by the Company pursuant to the Income Tax Act, 1961 as amended and read with the provisions of the Finance Act, 2020 and how Company responded to the COVID-19 situation. He informed the shareholders about the Company's rise as a homegrown FMCG player with pan-India presence and its aim to create value for consumers. The Chairman then informed that the Company crossed an important milestone of covering more than 1 million retail stores. The Chairman



**Jyothy Labs Limited**  
(Formerly known as Jyothy Laboratories Limited)  
CIN: L24240MH1992PLC128651

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also spoke about the importance of Technology in the Company's manufacturing, packaging, distribution and marketing process.

The Chairman thereafter informed the members that, the first term of M/s. B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company will complete after the conclusion of the 31<sup>st</sup> AGM. Accordingly, the item for re-appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors for second term of 5 years has been included in the Notice convening 31<sup>st</sup> Annual General Meeting for consideration and approval of the shareholders.

The Chairman thereafter expressed his sincere gratitude to all the people within and outside the organisation who have extended their support and placed their faith in the Company, its team; supply chain stakeholders and valued shareholders for reposing their continuous faith & confidence and for their unstinted support. The Chairman also, acknowledged the efforts, support and valuable guidance of his colleagues on the Board and their trust in the capabilities of the Company.

The Chairman then requested Mr. Shreyas Trivedi, the Company Secretary to brief the members about e-voting procedure at the time of AGM and thereafter to invite speaker shareholders to speak few words, express their views and ask questions, if any.

Mr. Shreyas Trivedi, Company Secretary informed the Members present that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended from time to time, 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 since the meeting is held through VC/ OAVM, the Company had availed the Facility from CDSL for e-voting at the time of the AGM. Hence, members attending this AGM who have not voted on the resolutions through remote e-voting are having an option to vote on the resolutions by availing the facility of e-voting available now. He then informed that the facility for e-voting is open and the members can avail this facility of e-voting process only till 15 minutes from the conclusion of this AGM and thereafter the link would be disabled automatically.

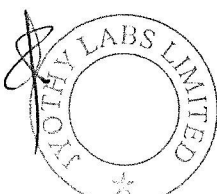
Thereafter Mr. Shreyas Trivedi, Company Secretary informed Members that the combined results of remote e-voting and e-voting at the time of the AGM would be displayed at the notice board and website of the Company within two working days from the conclusion of the AGM and also on the website of the Company, Stock Exchanges and Central Depositories Services (India) Limited (CDSL).

Thereafter Mr. Shreyas Trivedi, Company Secretary called out names of speaker shareholders one by one to Speak for few minutes.

Thereafter, 18 (Eighteen) shareholders spoke on various items of the Notice and Annual Audited Financial Statements for the financial year 2021-22 and sought clarifications.

Thereafter, Mr. Sanjay Agarwal, Chief Financial Officer of the Company was requested to respond to the queries raised by members present at the meeting which he did.

Thereafter the meeting was concluded at 1:28 p.m. with a vote of thanks to the Chair by Mr. Shreyas Trivedi, Company Secretary.



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The following items of ordinary and special business as set out in the Notice convening the 31<sup>st</sup> AGM of the Company were transacted and duly approved by the Members with requisite majority:

**Ordinary Business:**

**Item No.1:**

(a) Adoption of the Audited Balance Sheet and Profit & Loss Account for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon on standalone basis.

(b) Adoption of the Audited Balance Sheet and Profit & Loss Account for the financial year ended March 31, 2022 and the report of the Auditors thereon on consolidated basis.

**Item No.2:**

Declaration of dividend on equity shares of the Company for the Financial Year 2021-22.

**Item No. 3:**

Appointment of Director in place of Ms. M. R. Deepthi (DIN: 01746698), who retires by rotation and being eligible, offers herself for re-appointment.

**Item No. 4:**

Re-appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years commencing from the conclusion of 31<sup>st</sup> Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2027.

**Item No. 5:**

**Special Business:**

Ratification of remuneration of Cost Auditors.

For Jyothy Labs Limited

**Shreyas Trivedi**  
**Head- Legal & Company Secretary**

