

Notice

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held on 12th day of August, 2013 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 consider and adopt the Audited Balance Sheet as at March 31, 2013 and Statement of Profit & Loss for the financial year April 1, 2012 to March 31, 2013 together with the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend for the Financial Year April 1, 2012 to March 31, 2013.
3. To appoint a Director in place of Mr. K. P. Padmakumar, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Bipin R. Shah, who retires by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** M/s S. R. Batliboi & Associates LLP, Chartered Accountants (Registration No. 101049W), Mumbai, (‘the Auditors’) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and that they may be paid such remuneration as may be mutually agreed by and between the Board of Directors and the Auditors plus reimbursement of out of pocket/ traveling expenses plus Service Tax as may be applicable”.

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:
“**RESOLVED THAT** in furtherance to and partial modification of the resolution passed by the Shareholders of the Company at the Annual General Meeting held on 11th November, 2008 and pursuant to Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 (“the Act”) and subject to such approval of the Government of India, Ministry of Corporate Affairs, as may be required in this regard, consent of the Company be and is hereby accorded for ratification of payment of remuneration and perquisites for the financial year 2012-13 and for payment of remuneration and perquisites for the remainder of his term after 31st March, 2013 to 31st March, 2014 to Mr. M. P. Ramachandran, Chairman and Managing Director of the Company, as follows:
Remuneration
a) Salary @ ₹ 18,00,000/- (Rupees Eighteen lac only) per month.

- b) Commission @ 2% (two percent) of the net profits of the Company for the financial year calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act, 1956.

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 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 shall not be considered as perquisites.
- (g) Company contribution towards Provident Fund and Superannuation Fund; and Gratuity as per Rules applicable to senior management staff of the Company.
- (h) Leave and encashment of leave, in accordance with the Rules of the Company.
- (i) Any other perquisites/ benefits that may become applicable to senior management staff in future.

RESOLVED FURTHER THAT notwithstanding the remuneration paid/payable or benefits provided/ to be provided to Mr. M. P. Ramachandran, Chairman and Managing Director of the Company, for the aforesaid period, taken together with other Whole Time Directors of the Company, exceeds/ may exceed the limits prescribed under Sections 198, 309, 310 of the Act and the limits prescribed in terms of Part II of Schedule XIII of the Act, but subject to such approval of Government of India, Ministry of Corporate Affairs as may be requisite in this regard, the Company shall pay or provide the aforesaid remuneration and benefits inclusive of salary and commission at the same substantive level and that such remuneration and benefits to Mr. M. P. Ramachandran, shall be considered as minimum remuneration payable.

RESOLVED FURTHER THAT if any remuneration paid/ payable or benefits provided/ to be provided to Mr. M.P. Ramachandran, Chairman and Managing Director of the Company, is assessed to be excess in terms of Sections 198, 309, 349, and 350 or any other provisions of the Act, for any financial years comprised in the

tenure of his appointment, the Company shall, subject to approval of the Government of India in terms of Sections 198 and 269 of the Companies Act, 1956, not recover such excess remuneration/benefits from Mr. M. P. Ramachandran and that such excess remuneration paid, if any, shall be held in trust for the Company until such time that the approval of the Government of India is received by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions and otherwise, the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to alter, vary, modify or abrogate any of the terms and conditions relating to the payment of remuneration or provision of benefits to Mr. M.P. Ramachandran, Chairman and Managing Director of the Company and 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, applications, returns and writings as may be necessary, proper, desirable or expedient."

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

"RESOLVED THAT in furtherance to and partial modification of the resolution passed by the Shareholders of the Company on July 3, 2012 by way of postal ballot and pursuant to Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 ("the Act") and subject to such approval of the Government of India, Ministry of Corporate Affairs, as may be required in this regard, consent of the Company be and is hereby accorded for ratification of payment of remuneration and perquisites for the financial year 2012-13 and for payment of remuneration and perquisites for the remainder of his term after 31st March, 2013 to 22nd January, 2017, to Mr. K Ullas Kamath, Joint Managing Director, as follows:

Remuneration

- a) Salary @ ₹ 15,00,000/- (Rupees Fifteen lac only) per month.
- b) Commission @ 1.80% (one point eight zero percent) of the net profits of the Company for the financial year calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act, 1956.

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 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 shall not be considered as perquisites.

(g) Company contribution towards Provident Fund and Superannuation Fund; and Gratuity as per Rules applicable to senior management staff of the Company.

(h) Leave and encashment of leave, in accordance with the Rules of the Company.

(i) Any other perquisites/ benefits that may become applicable to senior management staff in future.

RESOLVED FURTHER THAT notwithstanding the remuneration paid/ payable or benefits provided/ to be provided to Mr. K Ullas Kamath, Joint Managing Director of the Company, for the aforesaid period, taken together with other Whole Time Directors of the Company, exceeds/ may exceed the limits prescribed under Sections 198, 309, 310 of the Act and the limits prescribed in terms of Part II of Schedule XIII of the Act, but subject to such approval of Government of India, Ministry of Corporate Affairs as may be requisite in this regard, the Company shall pay or provide the aforesaid remuneration and benefits inclusive of salary and commission at the same substantive level and that such remuneration and benefits to Mr. K. Ullas Kamath, shall be considered as minimum remuneration payable.

RESOLVED FURTHER THAT if any remuneration paid/ payable or benefits provided/ to be provided to Mr. K. Ullas Kamath, Joint Managing Director of the Company is assessed to be excess in terms of Sections 198, 309, 349, and 350 or any other provisions of the Act, for any financial years comprised in the tenure of his appointment, the Company shall, subject to approval of the Government of India in terms of Sections 198 and 269 of the Companies Act, 1956, not recover such excess remuneration/ benefits from Mr. K. Ullas Kamath and that such excess remuneration paid, if any, shall be held in trust for the Company until such time that the approval of the Government of India is received by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions and otherwise, the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to alter, vary, modify or abrogate any of the terms and conditions relating to the payment of remuneration

or provision of benefits to Mr. K. Ullas Kamath, Joint Managing Director of the Company and 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, applications, returns and writings as may be necessary, proper, desirable or expedient.”

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

“RESOLVED THAT in furtherance to and partial modification of the resolution passed by the Shareholders of the Company at the Annual General Meeting held on September 20, 2011 and pursuant to Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 (“the Act”) and subject to such approval of the Government of India, Ministry of Corporate Affairs, as may be required in this regard, consent of the Company be and is hereby accorded for ratification of payment of remuneration and perquisites for the financial year 2012-13 and for payment of remuneration and perquisites for the remainder of her term after 31st March, 2013 to 30th November, 2016, to Ms. M. R. Jyothy, Whole Time Director, as follows:

Remuneration

Salary @ ₹ 3,00,000 (Rupees three lac) per month from 1st December, 2011 with an increase of ₹ 50,000/- per month on 1st April every year and first such increase to take place on 1st April, 2012.

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 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 shall not be considered as perquisites.
- (g) Company contribution towards Provident Fund and Superannuation Fund; and Gratuity as per Rules applicable to senior management staff of the Company.
- (h) Leave and encashment of leave, in accordance with the Rules of the Company.

(i) Any other perquisites/ benefits that may become applicable to senior management staff in future.

RESOLVED FURTHER THAT notwithstanding the remuneration paid/ payable or benefits provided/ to be provided to Ms. M. R. Jyothy, Whole Time Director of the Company, for the aforesaid period, taken together with other Whole Time Directors of the Company, exceeds/ may exceed the limits prescribed under Sections 198, 309, 310 of the Act and the limits prescribed in terms of Part II of Schedule XIII of the Act, but subject to such approval of Government of India, Ministry of Corporate Affairs as may be requisite in this regard, the Company shall pay or provide the aforesaid remuneration and benefits inclusive of salary at the same substantive level and that such remuneration and benefits to Ms. M. R. Jyothy, shall be considered as minimum remuneration payable.

RESOLVED FURTHER THAT if any remuneration paid/ payable or benefits provided/ to be provided to Ms. M. R. Jyothy, Whole Time Director of the Company, is assessed to be excess in terms of Sections 198, 309, 349, and 350 or any other provisions of the Act, for any financial years comprised in the tenure of his appointment, the Company shall, subject to approval of the Government of India in terms of Sections 198 and 269 of the Companies Act, 1956, not recover such excess remuneration/ benefits from Ms. M. R. Jyothy and that such excess remuneration paid, if any, shall be held in trust for the Company until such time that the approval of the Government of India is received by the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions and otherwise, the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to alter, vary, modify or abrogate any of the terms and conditions relating to the payment of remuneration or provision of benefits to Ms. M. R. Jyothy, Whole Time Director of the Company and 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, applications, returns and writings as may be necessary, proper, desirable or expedient.”

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

“RESOLVED THAT in furtherance to and partial modification of the resolution passed by the Shareholders of the Company at the Annual General Meeting held on August 14, 2012 and in accordance with the provisions of Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 and subject to such approval of the Government of India, Ministry of Corporate Affairs, as may be required in this regard, consent of the Company be and is hereby

accorded for ratification of payment of remuneration and perquisites for the financial year 2012-13 and for payment of remuneration and perquisites for the remainder of his term after 31st March, 2013 to 22nd May, 2015, to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer, as follows:

Remuneration

Salary @ ₹ 33,00,000 (Rupees thirty three lac) per month from 23rd May, 2012 to 22nd May, 2015.

Perquisites:

- (a) Reimbursement of expenses on actual basis, pertaining to gas, fuel, water, electricity, telephones and upkeep and maintenance expenses of accommodation hired/ leased by him/ Company.
- (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 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 shall not be considered as perquisites.
- (f) Company contribution towards Provident Fund and Superannuation Fund as per Rules applicable to senior management staff of the Company.
- (g) Leave and encashment of leave, in accordance with the Rules of the Company.
- (h) Any other perquisites/ benefits/ allowances that may be applicable.

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

RESOLVED FURTHER THAT notwithstanding the remuneration paid/ payable or benefits provided/ to be provided to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer of the Company, for the aforesaid period, taken together with other Whole Time Directors of the Company, exceeds/ may exceed the limits prescribed under Sections 198, 309, 310 of the Act and the limits prescribed in terms of Part II of Schedule XIII of the Act, but subject to such approval of Government of India, Ministry of Corporate Affairs as may be requisite in this regard, the Company shall pay or provide the aforesaid remuneration and benefits inclusive of salary at the same substantive level and that such remuneration and benefits to Mr. S. Raghunandan, shall be considered as minimum remuneration payable.

RESOLVED FURTHER THAT if any remuneration paid/ payable or benefits provided/ to be provided to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer of the Company, is assessed to be excess in terms of Sections 198, 309, 349, and 350 or any other provisions of the Act, for any financial years comprised in the tenure of his appointment, the Company shall, subject to approval of the Government of India in terms of Sections 198 and 269 of the Companies Act, 1956, not recover such excess remuneration/benefits from Mr. S. Raghunandan and that such excess remuneration paid, if any, shall be held in trust for the Company until such time that the approval of the Government of India is received by the Company.

RESOLVED ALSO THAT Mr. S. 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 for the purpose of giving effect to above resolutions and otherwise, the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to alter, vary, modify or abrogate any of the terms and conditions relating to the payment of remuneration or provision of benefits to Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer of the Company and 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, applications, returns and writings as may be necessary, proper, desirable or expedient.

By Order of the Board of Directors
For Jyothy Laboratories Limited

M. L. Bansal
Company Secretary

Mumbai, May 22, 2013

Registered Office:

'Ujala House', Ram Krishna Mandir Road,
Kondivita, Andheri (East), Mumbai - 400059

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND. AND, ON A POLL, VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER.** Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of Annual General Meeting.
2. The documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days, except Saturdays, Sundays and other holidays, up to the date of the Annual General Meeting.

3. The Book Closure for the purpose of payment of dividend will be starting from Saturday, July 27, 2013 to Monday, August 12, 2013 (both days inclusive).
 4. Dividend, if approved by the Members at the ensuing Annual General Meeting, will be paid to eligible members after August 12, 2013.
 5. Reserve Bank of India (RBI) vide its circular 376-DPSS.(CO).EPPD No.191-04.01.01-2009-2010 dated July 29, 2009 has instructed banks to move to the NECS platform w.e.f. October 1, 2009. In this regard, you may note that in case you have not provided to your Depository Participant (DP) the new account number as allotted to you after implementation of Core Banking System (CBS) by your Bank, NECS credit of future dividends to your old account number may be rejected or returned by the banking system. In the above circumstances, you are advised to forthwith provide your new bank account number allotted to you after your Bank has implemented CBS, along with the name of your Bank, Branch, 9 digit MICR Bank/Branch code and account type to your DP, so that future dividends can be credited to your new account number.
 6. 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.
 7. Members holding shares in electronic form may note that as per the regulations of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the details on the dividend warrants as furnished by these Depositories to the Company. The Company cannot entertain any direct request from Members in this regard.
 8. Members may note that their addresses / Mandates / Bank details like name of the bank/ branch / account number are provided to the Company by DP in case of shares held in electronic form. Members are requested to notify immediately any change in their address / Mandates / Bank details to their respective DP for shares held in electronic form and to the Company's Registrars and Share Transfer Agents for shares held in physical form.
 9. Members are also requested to notify their email address / phone numbers / mobile numbers to their respective DP for shares held in electronic form.
 10. Shareholders who have not encashed their dividend warrants for the dividends declared for the financial years 2007-08, 2008-09, 2009-10, 2010-11 and for 2011-12 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.
In terms of Section 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the
-
11. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956 may fill Form 2B (in duplicate) and send the same to the office of the Registrars and Share Transfer Agents of the Company. In case of shares held in dematerialized form, the nomination/ change in nomination should be lodged with their DPs.
 12. Members are requested to correspond with Registrars and Share Transfer Agents of the Company for all matters relating to shareholding in the Company.
 13. Members attending the Annual General Meeting (AGM) of the Company are requested to bring their copy of this Annual Report and duly filled in Attendance Slip to the Meeting.
 14. Corporate Members are requested to send to the Company's Registrars and Share Transfer Agents, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
 15. Members are requested to hand over the enclosed 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.
 16. Members desiring any information on the accounts are requested to write to the Company at least seven days in advance of the AGM.
 17. As required under Clause 49 of the Listing Agreement executed with the stock exchanges, the details of Directors retiring by rotation and seeking re-appointment at the ensuing AGM are provided in the Corporate Governance Report forming part of the Annual Report.
 18. 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.
 19. 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.
 20. 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.

21. The shareholders can get more information about the Company on Company's website, i.e., www.jyothy laboratories.com or on Stock Exchange websites, which are www.bseindia.com and www.nseindia.com

22. Green Initiative

- Ministry of Corporate Affairs ("MCA") has launched a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies. MCA has issued circular nos. 17/2011 dated 21.04.2011 & 18/2011 dated 29.04.2011 stating that the service of a notice/ documents by a Company to its Shareholders can now be made through electronic mode.
- In view of the above, the Company proposes to henceforth send Annual Report (Audited Financial Statements, Directors' Report, Auditors' Report, etc.) and documents such as the Notice of the Annual General Meeting, to the shareholders in Electronic Form to the email address registered with their Depository Participants.

- Shareholders are requested to furnish their e-mail id's to enable the Company forward all the requisite information in electronic mode. In case of shareholders holding shares in demat form, the email ids of the shareholders registered with the DP and made available to the Company shall be registered email ID unless communication is received to the contrary.

- Shareholders requiring a printed copy of the Annual Report, should inform the details like name, PAN, DP ID and Client ID through an email at rnt.helpdesk@linkintime.co.in or a letter to Registrars and Share Transfer Agents of the Company.

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

M. L. Bansal
Company Secretary

Mumbai, May 22, 2013

Registered Office:

'Ujala House', Ram Krishna Mandir Road,
Kondivita, Andheri (East), Mumbai - 400059

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956

Item No. 6, 7, 8 and 9:

The total remuneration paid by the Company three Managerial personnel namely Mr. M.P. Ramachandran, Chairman & Managing Director, Mr. K. Ullas Kamath, Joint Managing Director and Ms. M. R. Jyothy, Whole-time Director for the year ended 31st March, 2012 was within the limits specified under Sections 198 and 309 read with Schedule XIII of the Companies Act, 1956.

Mr. S. Raghunandan was appointed as Whole-time Director and Chief Executive Officer of the Company with effect from 23rd May, 2012. The remuneration payable to Mr. S. Raghunandan was approved by the Shareholders of the Company at the Annual General Meeting held on 14th August, 2012. Considering the profitability of the Company for the half year ended 30th September, 2012 vis a vis the aggregate of Managerial Remuneration payable to Mr. M. P. Ramachandran, Chairman & Managing Director, Mr. K. Ullas Kamath, Joint Managing Director, Ms. M. R. Jyothy, Whole Time Director and Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer for the year ending 31st March, 2013, the Remuneration Committee of the Board of Directors of the Company formed the opinion that the Company should file applications with the Central Government for taking approval for the remuneration to be paid to each of the above named Managerial Personnel of the Company for the financial year ending 31st March, 2013 and for their respective remaining tenure.

Accordingly, the Company had filed separate applications pursuant to Sections 198, 269, 309, 310 read with Schedule XIII of the Companies

Act, 1956 with the Central Government and the approval of the Government of India, Ministry of Corporate Affairs is yet to be obtained.

As a measure of good Corporate Governance, the Directors of the Company are of the opinion that fresh approval of the Shareholders of the Company be obtained for ratification of the remuneration paid/payable to Mr. M. P. Ramachandran, Chairman & Managing Director, Mr. K. Ullas Kamath, Joint Managing Director, Ms. M. R. Jyothy, Whole Time Director and Mr. S. Raghunandan, Whole Time Director and Chief Executive Officer of the Company. The said resolutions are, therefore, recommended for your approval.

Mr. M. P. Ramachandran and Ms. M. R. Jyothy are interested in the resolutions for the payment of remuneration to them respectively. Mr. K. Ullas Kamath and Mr. S. Raghunandan are concerned or interested in the respective resolutions for the payment of remuneration to each of them. No other Director is concerned or interested in the said resolutions.

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

M. L. Bansal
Company Secretary

Mumbai, May 22, 2013

Registered Office:

'Ujala House', Ram Krishna Mandir Road,
Kondivita, Andheri (East), Mumbai - 400059



Jyothy Laboratories Limited

Registered Office: 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400 059.

Proxy Form

22nd Annual General Meeting – August 12, 2013

DP ID & Client ID / Folio No.: _____ No. of Shares: _____

I/We, _____ of _____ being a member / members of the above named Company hereby appoint in the district of _____ of _____ as my / our proxy to vote for me / us in my / our behalf at the 22nd Annual General Meeting of the Company to be held on **Monday, August 12, 2013 at 10.30 a.m.**, and at any adjournment thereof.

Signed this _____ day of _____, 2013

Signature: _____

Affix ₹ 1
Revenue
Stamp

Note: The duly filled in proxy form must be received at the **Secretarial & Legal Department**, Jyothy Laboratories Limited, 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400 059, not less than **FORTY EIGHT HOURS** before the time for commencement of the aforesaid Annual General Meeting.

.....



Jyothy Laboratories Limited

Registered Office: 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400 059.

Attendance Slip

22nd Annual General Meeting – August 12, 2013

DP ID & Client ID / Folio No.: _____ No. of Shares: _____

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company (Member's/Proxy's name and address in block letters to be furnished below).

I hereby record my presence at the 22nd Annual General Meeting of the Company on **Monday, August 12, 2013 at 10.30 a.m.**, at 'M. C. Ghia Hall', of Indian Textile Accessories & Machinery Manufacturers Association, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400 001.

(Member's/Proxy's name in Block Letters)

(Member's/Proxy's Signature)

Note: Please fill in this attendance slip and hand it over at the entrance of the place of meeting.

