



## JYOTHY LABS LIMITED

CIN: L24240MH1992PLC128651

**Regd. Office:** 'UJALA HOUSE', Ram Krishna Mandir Road, Kondivita, Andheri (East), Mumbai- 400059;

**Tel.:** 022-66892800; **Fax:** 022-66892805;

**Email:** [secretarial@jyothy.com](mailto:secretarial@jyothy.com); **Website:** [www.jyothy.com](http://www.jyothy.com)

### NOTICE OF POSTAL BALLOT

{Notice pursuant to sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014}

Notice is hereby given to the Members of Jyothy Labs Limited (**the Company**) pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**the Act**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (**the Rules**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the General Circular No. 09/2023 dated September 25, 2023 read with the General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as **MCA Circulars**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**) and other applicable laws and regulations for transacting items through Postal Ballot in accordance with the framework provided in the aforesaid MCA circulars, that the Resolutions as appended below are proposed to be passed as an **Ordinary / Special Resolution(s)** through Postal Ballot by way of voting through electronic means (**remote e-voting**) only.

An Explanatory Statement pursuant to Section 102 of the Act, pertaining to the appended Ordinary / Special Resolution(s) setting out the material facts concerning the item and the reasons thereof is annexed hereto along with this Postal Ballot Notice for your consideration.

In compliance with the framework stipulated in the aforesaid MCA Circulars, this Notice is being sent only through email to all those Members of the Company whose email IDs were registered with the Company/Depositories/Registrar and Share Transfer Agent (**RTA**), as on **Thursday, January 25, 2024**. The Company would not be sending this Notice and the Postal Ballot form through registered post, speed post or courier to Members at their registered addresses and hence the Members would have the option to vote only through remote e-voting as the facility for voting through physical ballot papers will not be provided.

Accordingly, pursuant to the provisions of Regulation 44 of the Listing Regulations, sections 108 and 110 of the Act read with the Rules framed thereunder and in compliance with the requirements mentioned in the MCA Circulars, the Company is pleased to provide remote e-voting facility, to all its Members, to enable them to cast their votes electronically. The Company has availed the services of Central Depository Services (India) Limited (**CDSL**) to provide remote e-voting facility to its Members.

In accordance with the requirements of the MCA Circulars, the Company has made arrangements for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The remote e-voting commences on **Wednesday, February 7, 2024 at 9:00 a.m. (IST)** and concludes on **Thursday, March 7, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. The remote e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). Members are requested to read carefully the "Instructions for remote e-voting" enumerated in the notes to this Notice and mark their assent (**FOR**) or dissent (**AGAINST**) on or before **Thursday, March 7, 2024 by 5:00 p.m. (IST)**, failing which it will be considered that no vote has been received from the Member.

The Board of Directors of the Company (**the Board**) in accordance with Rule 22(5) of the Rules has appointed Mr. Himanshu S. Kamdar (Membership No. FCS 5171), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai, as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and he has also communicated his consent to act as the Scrutinizer for this Postal Ballot.

The Scrutinizer upon completion of scrutiny of the votes received in electronic mode, will submit his Report to the Chairman or any other person authorised by him, who shall countersign the same. The results of the Postal Ballot will be announced within two working days of the conclusion of the remote e-voting through Postal Ballot i.e. by **Monday, March 11, 2024**. The said results would be displayed at the Registered Office of the Company and will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website i.e. [www.jyothy.com](http://www.jyothy.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com). The Resolution(s) shall be deemed to have been passed on the last date specified for remote e-voting i.e. **Thursday, March 7, 2024**.

**SPECIAL BUSINESS:****1. Appointment of Mr. Ananth Rao T (DIN: 02585410) as a Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Ananth Rao T (DIN: 02585410), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature, as the Director of the Company with effect from April 1, 2024, who shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors and the Key Managerial Personnel(s) of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, agreements, applications, returns and writings as may be considered necessary, proper, desirable or expedient.”

**2. Appointment of Mr. Ananth Rao T (DIN: 02585410) as a Whole-time Director designated as “Director- Operations & Commercial” of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015, Articles of Association of the Company and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Ananth Rao T (DIN: 02585410) as a Whole-time Director designated as “Director-Operations & Commercial” of the Company for a period of 5 (five) consecutive years with effect from April 1, 2024 to March 31, 2029 (both days inclusive), liable to retire by rotation, on the following terms and conditions including remuneration:

1. Term: April 1, 2024 to March 31, 2029 (both days inclusive);
2. Salary: Overall Cost to the Company (CTC) is Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs only) per annum with effect from April 1, 2024 with an annual increment which shall not exceed 12% on the overall CTC in each of the subsequent years.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any Financial Year during his tenure, the Company shall pay Mr. Ananth Rao T as a Whole-time Director, the aforesaid remuneration as minimum remuneration for that financial year;

**RESOLVED FURTHER THAT** if any remuneration paid/payable or benefits provided/to be provided to Mr. Ananth Rao T, is assessed to be in excess in terms of Section 197 and Schedule V of the Companies Act, 2013, for any Financial Years comprised in the tenure of his appointment, the Company shall waive the recovery of such excess remuneration/benefits from Mr. Ananth Rao T;

**RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination, Remuneration and Compensation Committee of the Board) to relocate, re-allocate, re-designate, vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to Mr. Ananth Rao T, Whole-time Director of the Company, from time to time, as they may in their discretion deem fit within the above limits and subject to the limits laid down in Section 197 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) and re-enactment(s) thereof for the time being in force and the Rules framed thereunder read with Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors and Key Managerial Personnel(s) of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, applications, returns, agreements including the draft agreement to be entered into between the Company and Mr. Ananth Rao T setting out the detailed terms and conditions of his appointment as the Whole-time Director designated as “Director- Operations & Commercial” of the Company and such other writings as may be considered necessary, proper, desirable or expedient.”

### 3. Appointment of Mr. Ravi Razdan (DIN: 08936083) as a Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Ravi Razdan (DIN: 08936083), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature, as the Director of the Company with effect from April 1, 2024, who shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors and the Key Managerial Personnel(s) of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, agreements, applications, returns and writings as may be considered necessary, proper, desirable or expedient.”

### 4. Appointment of Mr. Ravi Razdan (DIN: 08936083) as a Whole-time Director designated as “Director- IT & HR” of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Ravi Razdan (DIN: 08936083) as a Whole-time Director designated as “Director-IT & HR” of the Company for a period of 5 (five) consecutive years with effect from April 1, 2024 to March 31, 2029 (both days inclusive), liable to retire by rotation, on the following terms and conditions including remuneration:

1. Term: April 1, 2024 to March 31, 2029 (both days inclusive);
2. Salary: Overall Cost to the Company (CTC) is Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs only) per annum with effect from April 1, 2024 with an annual increment which shall not exceed 12% on the overall CTC in each of the subsequent years.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any Financial Year during his tenure, the Company shall pay Mr. Ravi Razdan as a Whole-time Director, the aforesaid remuneration as minimum remuneration for that financial year;

**RESOLVED FURTHER THAT** if any remuneration paid/payable or benefits provided/to be provided to Mr. Ravi Razdan, is assessed to be in excess in terms of Section 197 and Schedule V of the Companies Act, 2013, for any Financial Years comprised in the tenure of his appointment, the Company shall waive the recovery of such excess remuneration/benefits from Mr. Ravi Razdan;

**RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination, Remuneration and Compensation Committee of the Board) to relocate, re-allocate, re-designate, vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to Mr. Ravi Razdan, Whole-time Director of the Company, from time to time, as they may in their discretion deem fit within the above limits and subject to the limits laid down in Section 197 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) and re-enactment(s) thereof for the time being in force and the Rules framed thereunder read with Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors and Key Managerial Personnel(s) of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, deeds, applications, returns, agreements including the draft agreement to be entered into between the Company and Mr. Ravi Razdan setting out the detailed terms and conditions of his appointment as the Whole-time Director designated as “Director- IT and HR” of the Company and such other writings as may be considered necessary, proper, desirable or expedient.”

## 5. Appointment of Mr. Narayanan Subramaniam (DIN - 00166621) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) as amended from time to time and based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, the appointment of Mr. Narayanan Subramaniam (DIN: 00166621), who was appointed as an Additional Director designated as an Independent Director of the Company by the Board of Directors pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from December 15, 2023 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby approved as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) consecutive years commencing from December 15, 2023 up to December 14, 2028 (both days inclusive);

**RESOLVED FURTHER THAT** any one of the Directors and Key Managerial Personnel(s) of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/ or ancillary thereto to give effect to the aforesaid resolution.”

## 6. Appointment of Mr. Suresh Balakrishna (DIN: 05207871) as an Independent Director of the Company

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) as amended from time to time and based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, the appointment of Mr. Suresh Balakrishna (DIN: 05207871), who was appointed as an Additional Director designated as an Independent Director of the Company by the Board of Directors pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from April 1, 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby approved as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) consecutive years commencing from April 1, 2024 up to March 31, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** any one of the Directors and Key Managerial Personnel(s) of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/ or ancillary thereto to give effect to the aforesaid resolution.”

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

**Sd/-  
Shreyas Trivedi  
Head – Legal & Company Secretary  
Membership No.: A12739**

**Place:** Mumbai

**Date:** January 31, 2024

### **Registered Office:**

‘Ujala House’, Ram Krishna Mandir Road,  
Kondivita, Andheri (East), Mumbai – 400059

**Tel.:** 022-66892800

**Fax:** 022-66892805

**Email:** [secretarial@jyothy.com](mailto:secretarial@jyothy.com)

**Website:** [www.jyothy.com](http://www.jyothy.com);

**CIN:** L24240MH1992PLC128651

**NOTES:**

1. The Explanatory Statement pursuant to Section 102, read with Section 110 of the Companies Act, 2013 (the Act) setting out material facts are appended herein below.
2. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**) and Secretarial Standards on General Meetings (**SS-2**) in respect of the Directors seeking appointment, forms integral part of this Notice.
3. In accordance with the MCA Circulars, the Postal Ballot Notice is being sent only through email to those shareholders whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Thursday, January 25, 2024** and whose e-mail addresses are registered with the Company/Depositories/RTA. The physical copies of the Notice along with the Postal Ballot Forms and pre-paid business reply envelopes are **not being sent** to the Members through registered post, speed post or courier at their registered addresses.
4. Resolutions passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
5. In compliance with the MCA Circulars and pursuant to the provisions of sections 108 and 110 of the Act, the Rules made thereunder and Regulation 44 of the Listing Regulations, for this Postal Ballot, the Company has only provided the facility to its Members to exercise their votes electronically and to vote on Resolution(s) through the remote e-voting service facility provided by CDSL. Please refer note no. 12 for instructions on electronic voting.
6. All documents referred to in the Postal Ballot Notice and Statement under Section 102(1) of the Act would be available for inspection through electronic mode on a request made by the Member at [secretarial@jyothy.com](mailto:secretarial@jyothy.com).
7. Members whose names appear on the Register of Members/List of Beneficial Owners as on **Thursday, January 25, 2024** will be considered for the purpose of remote e-voting. A person who is not a Member as on the relevant date should treat this Notice for information purpose only.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on **Thursday, January 25, 2024**. The Postal Ballot remote e-voting period commences on **Wednesday, February 7, 2024 at 9:00 a.m. (IST)** and ends on **Thursday, March 7, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter.
9. Members cannot exercise votes by proxy.
10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [secretarial@jyothy.com](mailto:secretarial@jyothy.com) along with the copy of the duly signed request letter from the Member mentioning therein the name and email id of the Member, folio number, certificate number, self-attested copy of the PAN card, self-attested copy of any one of the following document (e.g.: Driving License, Election Identity Card, Passport), mobile number and image of share certificate (front and back) in PDF or JPEG format, in support of the request letter. Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participants. In case of any query, a Member may send an e-mail to the Company at [secretarial@jyothy.com](mailto:secretarial@jyothy.com) or to the Company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
11. Mr. Himanshu S. Kamdar (Membership No. FCS 5171), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer after the completion of scrutiny, will submit his report to the Chairman or any other person authorised by him, who shall countersign the same and the result of voting by Postal Ballot will be announced by the Chairman or any other person so authorized by him, on or before **Monday, March 11, 2024** and will also be displayed on the Company's website i.e. [www.jyothy.com](http://www.jyothy.com), website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Thursday, March 7, 2024** i.e. the last date specified for remote e-voting.

**12. Voting through electronic means:**

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members.

**The instructions for remote e-voting are as follows:**

- (i) The remote e-voting period begins on **Wednesday, February 7, 2024 at 9:00 a.m. (IST)** and ends on **Thursday, March 7, 2024 at 5:00 p.m. (IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on **Thursday, January 25, 2024** (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.
- (iii) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid said SEBI Circular, login method for e-voting **for individual shareholders holding securities in Demat mode with CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users are requested to visit website of CDSL i.e. <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and select New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the companies. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINK INTIME, so that the user can visit the e-voting service providers' (ESPs) website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser and type the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. The user will have to enter its User ID and Password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the users will be able to see e-voting page. Click on company name or ESPs name and user will be re-directed to e-voting service provider website for casting its vote during the remote e-voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Alternatively, the user can visit the e-voting website of NSDL. Open web browser and type the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The user will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESPs name and the user will be redirected to ESPs website for casting their vote during the remote e-voting period.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	The user can also login using the login credentials of your demat account through its Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, user will be able to see e-voting option. Once the user click on e-voting option, they will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-voting feature. Click on company name or ESPs name and the user will be redirected to ESPs website for casting their vote during the remote e-voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022-4886 7000 and 022- 2499 7000

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

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

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the Member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which the user choose to vote.
- (ix) On the voting page, user will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if user wish to view the entire Resolution details.
- (xi) After selecting the resolution, user has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If user wish to confirm the vote, click on “OK”, else to change the vote, click on “CANCEL” and accordingly modify the vote.
- (xii) Once you “CONFIRM” the vote on the resolution, user will not be allowed to modify the vote.
- (xiii) User can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address i.e. [associates.rathi8@gmail.com](mailto:associates.rathi8@gmail.com) and to the Company at the email address i.e. [secretarial@jyothy.com](mailto:secretarial@jyothy.com), if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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

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



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No 1 & 2:**

Mr. Ananth Rao T (DIN: 02585410) was re-appointed as Head- Operations & Commercial of the Company for a period of five years with effect from October 01, 2021 to September 30, 2026 (both days inclusive). Considering the qualifications and experience of Mr. Ananth Rao T in the Company, it is proposed to appoint him as the Whole-time Director designated as “Director- Operations & Commercial” of the Company for a term of 5 years commencing from April 1, 2024 upto March 31, 2029 (both days inclusive). Further, in order to appoint him as the Whole-time Director of the Company in terms of Section 196 of the Companies Act, 2013 (the Act), it is proposed to first appoint him as a Director of the Company in terms of Section 152 of the Act as provided in Item No. 1 of this Notice and consequently as the Whole-time Director designated as “Director- Operations and Commercial” of the Company. The proposed appointment was approved by the Board of Directors at their meeting held on January 31, 2024 based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company at their meeting held earlier that date.

Mr. Ananth Rao T has been spearheading the Operations & Commercial function of the Company since 2007. He played a pivotal role in streamlining and integrating the operations of the Company after acquisition and amalgamation of Henkel India Limited into the Company and effectively utilizing synergies created due to the said amalgamation. He undertook several initiatives for improving the procurement process, third party manufacturing, logistics and supply chain resulting into cost efficiencies. He improved process of inventory management which contributed to efficiency and reduction in working capital requirement. Under his leadership, the Company has implemented a management system that manages the interrelated parts of its business to achieve its objectives for product quality, operational efficiency, environmental performance and health and safety at workplace.

Mr. Ananth Rao T holds a Bachelor of Business Management degree. He has also completed Owner President Management Course from Harvard Business School. Mr. Ananth Rao T’s expertise and skills have contributed effectively to the growth of the Company over the years. The Company has successfully undertaken several expansion plans during his association.

Additional information in respect of Mr. Ananth Rao T pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

The draft agreement to be entered into between the Company and Mr. Ananth Rao T as the Whole-time Director designated as “Director- Operations & Commercial” of the Company is open for inspection by the Members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

Appointment of Mr. Ananth Rao T as the Director and Whole-time Director designated as “Director- Operations & Commercial” of the Company requires approval of the Members in General Meeting and accordingly the Board recommends passing of an Ordinary Resolution as set out in item No. 1 and Special Resolution as set out in item no. 2 of the accompanying Notice for approval of Members.

The approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17 (6)(e) of the Listing Regulations.

Except Ms. M. R. Jyothy, Managing Director of the Company, Mr. Ananth Rao T and the respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item nos. 1 and 2 of the Notice.

**Item No 3 & 4:**

Mr. Ravi Razdan (DIN: 08936083) was re-appointed as Head- IT & HR of the Company for a period of five years with effect from October 01, 2021 to September 30, 2026 (both days inclusive). Considering the qualification and experience of Mr. Ravi Razdan in the Company, it is proposed to appoint him as the Whole-time Director designated as “Director- IT & HR” of the Company for a term of 5 years commencing from April 1, 2024 upto March 31, 2029 (both days inclusive). Further, in order to appoint him as the Whole-time Director of the Company in terms of Section 196 of the Companies Act, 2013 (the Act), it is proposed to first appoint him as a Director of the Company in terms of Section 152 of the Act as provided in Item No. 3 of this Notice and consequently as the Whole-time Director designated as “Director- IT & HR” of the Company. The proposed appointment was approved by the Board of Directors at their meeting held on January 31, 2024 based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company at their meeting held earlier that date.

Mr. Ravi Razdan has been spearheading the Information Technology and Human Resource function of the Company since 2010 and 2013 respectively. He played a significant role in setting up an advanced and robust Information technology function in the Company. In HR, he formulated performance appraisal process and streamlined and automated various HR processes and systems. Under his guidance, the Company had a successful and smooth transition from ERP to SAP S4 HANA implementation for which the Company was awarded with “I.C.O.N.I.C. IDC Insights Award 2017” and listed as a Global Case Study in SAP. He has been awarded with many accolades like IDC Insights award 2014, 2016, 2017, 2018; IDC Future Enterprise Award 2019; IDC Industry

Insights Innovation Award 2020; Dataquest Digital Warrior Award 2017; CIO 100 in 2016, 2019 and 2021; Innovation Heros 2020; CIO AXIS Innovative CIO Award 2023. He was also featured in “The CIO Power List 2019 & 2023” by Core media and Eminent CIOs of India by Varindia in 2020 & 2023. He has also received Citation for “100 Most Talented Global HR Leaders” and Most Influential HR Leaders in India, by CHRO Asia. Under his guidance, the Company was also awarded with Top Organizations with Innovative HR Practices by Asia Pacific HRM Congress in 2019. Mr. Ravi Razdan holds a degree of B.E. in Information Technology and M.M.S in Systems. Mr. Ravi Razdan’s expertise and skills have contributed effectively to the growth of the Company over the years.

Additional information in respect of Mr. Ravi Razdan pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

The draft agreement to be entered into between the Company and Mr. Ravi Razdan as the Whole-time Director designated as “Director- IT & HR” of the Company is open for inspection by the Members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

Appointment of Mr. Ravi Razdan as the Director and Whole-time Director designated as “Director- IT & HR” of the Company requires approval of the Members in General Meeting and accordingly the Board recommends passing of an Ordinary Resolution as set out in item No. 3 and Special Resolution as set out in Item No. 4 of the accompanying Notice for approval of Members.

The approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17 (6)(e) of the Listing Regulations.

Except, Mr. Ravi Razdan and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at item nos. 3 and 4 of the Notice.

#### **Item No 5:**

#### **Appointment of Mr. Narayanan Subramaniam (DIN: 00166621) as an Independent Director of the Company:**

Pursuant to the provisions of sections 149, 150, 152 and 161 of the Companies Act, 2013 (the Act), the Board of Directors of the Company, on the recommendation of the Nomination, Remuneration and Compensation Committee appointed Mr. Narayanan Subramaniam (DIN: 00166621) as an Additional Director designated as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from December 15, 2023 to December 14, 2028 (both days inclusive), not liable to retire by rotation, subject to the approval of Members of the Company.

As per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, the Company is required to obtain approval of shareholders for appointment of Mr. Narayanan Subramaniam at the next general meeting or within a time period of three months from the date of appointment i.e. December 15, 2023, whichever is earlier. Accordingly, the Board of Directors of the Company at its Meeting held on January 31, 2024, recommended to obtain approval of the Members of the Company by way of passing Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 (the Act).

Mr. Narayanan Subramaniam is one of the pioneers of private equity in India since 1997. He is a Finance Leader and has an impressive history of more than 30 years of being a business builder across technology and start-up companies for financial restructuring and growth. Mr. Subramaniam is the Founder & Director of Mcap Fund Advisors where he provides leadership for overall asset strategy. Mr. Subramaniam has extensive experience as a seasoned board member across private equity, investment management, banking and accounting & finance. He possesses expertise in asset management, risk management, system implementation, corporate governance etc. He is a post graduate from IIM Ahmedabad and fellow Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and Grad. CMA from the Institute of Cost Accountants of India.

In the opinion of the Board, Mr. Narayanan Subramaniam fulfils the conditions specified in sections 149 and 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations. Further, he has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act, Regulation 16(1)(b) of the Listing Regulations, that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence in terms of Regulation 25(8) of the Listing Regulations. Further, he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director’s data bank maintained by Indian Institute of Corporate Affairs.

Considering the vast knowledge, appropriate skills and experience of Mr. Narayanan Subramaniam, the Board of Directors is of the opinion that his association would be of immense benefit to the Company. In the opinion of the Board, Mr. Narayanan Subramaniam fulfils the conditions specified in the Act and in the SEBI Listing Regulations for appointment as an Independent Director and is independent of the Management.

Upon confirmation of the appointment as Independent Director by the Members of the Company, the appointment shall be formalised by issue of a letter of appointment by the Company to Mr. Narayanan Subramaniam.

The draft appointment letter of Mr. Narayanan Subramaniam as the Independent Director is open for inspection by the Members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

Mr. Narayanan Subramaniam will be paid remuneration by way of the Sitting Fees for attending the meeting of the Board of Directors and/or its Committees, reimbursement of expenses for participating in the Board and other meetings and Commissions as may be determined by the Board, which shall be within the limits stipulated under Section 197 of the Act and as approved by the Members of the Company at the Annual General Meeting held on July 30, 2021 for a period of five years with effect from April 1, 2022.

Additional information in respect of Mr. Narayanan Subramaniam pursuant to the provisions of the Listing Regulations and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

Appointment of Mr. Narayanan Subramaniam as an Independent Director requires approval of the Members in General Meeting and accordingly the Board recommends passing of Special Resolution as set out in item no. 5 of the accompanying Notice for approval of Members.

Except, Mr. Narayanan Subramaniam and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at in this Notice.

#### **Item No. 6:**

#### **Appointment of Mr. Suresh Balakrishna (DIN: 05207871) as an Independent Director of the Company:**

Pursuant to the provisions of sections 149, 150, 152 and 161 of the Companies Act, 2013 (the Act), the Board of Directors of the Company, on the recommendation of the Nomination, Remuneration and Compensation Committee appointed Mr. Suresh Balakrishna (DIN: 05207871) as an Additional Director designated as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from April 1, 2024 to March 31, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of Members of the Company.

As per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, the Company is required to obtain approval of shareholders for appointment of Mr. Suresh Balakrishna at the next general meeting or within a time period of three months from the date of appointment i.e. April 1, 2024, whichever is earlier. Accordingly, the Board of Directors of the Company at its Meeting held on January 31, 2024, recommended to obtain approval of the Members of the Company by way of passing Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 (the Act).

Mr. Balakrishna is an accomplished media and advertising veteran with over three decades of experience in the media and advertising industry. Currently, he is the Chief Revenue Officer of The Hindu Group. He has been a key influencer in the group's continued growth trajectory. Before joining The Hindu Group, he was the Chief Executive Officer, South Asia and Middle East of Kinetic Advertising India (part of WWP Group). He started his career in January 1987 and has been a part of the leadership team of many media and advertising organisations like Initiative Media (LMG), Hindustan Times, Zee Network, India Today Group. Mr. Balakrishna is also a highly sought-after speaker at industry events and also serves on juries regularly. He was the only Indian media industry representative invited to the United Nations as a part of the Leadership Council for the 4th Annual "Media for Social Impact" Summit, held at the United Nations in New York City on September 14, 2017. Mr. Balakrishna has rich experience in strategy and marketing in the media industry. Mr. Balakrishna has done B.Sc. (Chemistry) from Mumbai University and Diploma in Advertising and Marketing.

In the opinion of the Board, Mr. Suresh Balakrishna fulfils the conditions specified in sections 149 and 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations. Further, he has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act, Regulation 16(1)(b) of the Listing Regulations, that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence in terms of Regulation 25(8) of the Listing Regulations. Further, he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

Considering the vast knowledge, appropriate skills and experience of Mr. Suresh Balakrishna, the Board of Directors is of the opinion that his association would be of immense benefit to the Company. In the opinion of the Board, Mr. Suresh Balakrishna fulfils the conditions specified in the Act and in the SEBI Listing Regulations for appointment as an Independent Director and is independent of the Management.

Upon confirmation of the appointment as Independent Director by the Members of the Company, the appointment shall be formalised by issue of a letter of appointment by the Company to Mr. Suresh Balakrishna.

The draft appointment letter of Mr. Suresh Balakrishna as the Independent Director is open for inspection by the Members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

Mr. Suresh Balakrishna will be paid remuneration by way of the Sitting Fees for attending the meeting of the Board of Directors and/or its Committees, reimbursement of expenses for participating in the Board and other meetings and Commissions as may be determined by the Board, which shall be within the limits stipulated under Section 197 of the Act and as approved by the Members of the Company at the Annual General Meeting held on July 30, 2021 for a period of five years with effect from April 1, 2022.

Additional information in respect of Mr. Suresh Balakrishna pursuant to the provisions of the Listing Regulations and Secretarial Standard -2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

Appointment of Mr. Suresh Balakrishna as an Independent Director requires approval of the Members in General Meeting and accordingly the Board recommends passing of Special Resolution as set out in item no. 6 of the accompanying Notice for approval of Members.

Except, Mr. Suresh Balakrishna and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at in this Notice.

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

**Sd/-  
Shreyas Trivedi  
Head – Legal & Company Secretary  
Membership No.: A12739**

**Place:** Mumbai

**Date:** January 31, 2024

**Registered Office:**

‘Ujala House’, Ram Krishna Mandir Road,  
Kondivita, Andheri (East), Mumbai – 400059

**Tel.:** 022-66892800

**Fax:** 022-66892805

**Email:** [secretarial@jyothy.com](mailto:secretarial@jyothy.com)

**Website:** [www.jyothylabs.com](http://www.jyothylabs.com);

**CIN:** L24240MH1992PLC128651

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

<b>Name of the Director</b>	<b>Mr. Ananth Rao T</b>	<b>Mr. Ravi Razdan</b>	<b>Mr. Narayanan Subramaniam</b>	<b>Mr. Suresh Balakrishna</b>
<b>Date of Birth / Age</b>	20/09/1973 51 Years	24/12/1980 43 Years	02/08/1961 62 Years	05/07/1965 58 Years
<b>DIN</b>	02585410	08936083	00166621	05207871
<b>Nationality</b>	Indian	Indian	Indian	Indian
<b>Date of the first appointment on the Board</b>	-	-	December 15, 2023	-
<b>Terms and Conditions of Appointment</b>	Appointment as a Director and Whole-time Director designated as Director- Operations & Commercial for a period commencing from April 1, 2024 upto March 31, 2029 (both days inclusive). Other terms and conditions will be as per the Agreement to be entered into with the Company.	Appointment as a Director and Whole-time Director designated as Director- IT & HR for a period commencing from April 1, 2024 upto March 31, 2029 (both days inclusive). Other terms and conditions will be as per the Agreement to be entered into with the Company.	Appointment as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, with effect from December 15, 2023 to December 14, 2028 (both days inclusive). Other terms and conditions will be as per the Formal Letter of Appointment to be issued by the Company.	Appointment as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, with effect from April 1, 2024, to March 31, 2029 (both days inclusive). Other terms and conditions will be as per the Formal Letter of Appointment to be issued by the Company.
<b>Remuneration proposed to be paid</b>	As per the resolution set out at Item No. 1 & 2 of the Postal Ballot Notice read with explanatory statement pursuant to Section 102 of the Act.	As per the resolution set out at Item No. 3 & 4 of the Postal Ballot Notice read with explanatory statement pursuant to Section 102 of the Act.	Sitting fees for attending each meeting of the Board / Committees and commission as may be determined by the Board of Directors of the Company for each of the Financial Years within the limits prescribed under the Companies Act, 2013 and approved by the Members at the Annual General Meeting held on July 30, 2021 for a period of five years with effect from April 1, 2022.	Sitting fees for attending each meeting of the Board / Committees and commission as may be determined by the Board of Directors of the Company for each of the Financial Years within the limits prescribed under the Companies Act, 2013 and approved by the Members at the Annual General Meeting held on July 30, 2021 for a period of five years with effect from April 1, 2022.
<b>Remuneration last drawn (including sitting fees, if any)</b>	Not Applicable	Not Applicable	Rs. 50,000/- (Sitting Fees for attending the Board Meeting held on January 31, 2024)	Not Applicable
<b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b>	Spouse of Ms. M. R. Jyothy, Managing Director of the Company.	None	None	None

<b>Name of the Director</b>	<b>Mr. Ananth Rao T</b>	<b>Mr. Ravi Razdan</b>	<b>Mr. Narayanan Subramaniam</b>	<b>Mr. Suresh Balakrishna</b>
<b>Qualification(s)</b>	Bachelor of Business Management. He has also completed Owner President Management Course from Harvard Business School.	B.E. in Information Technology and M.M.S in Systems	A post graduate from IIM Ahmedabad and fellow Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and Grad. CMA from the Institute of Cost Accountants of India	B.Sc. (Chemistry) and Diploma in Advertising and Marketing
<b>Experience and expertise in the specific functional area</b>	As mentioned in Item No. 1 & 2 of the explanatory statement of this Notice.	As mentioned in Item No. 3 & 4 of the explanatory statement of this Notice.	As mentioned in Item No. 5 of the explanatory statement of this Notice.	As mentioned in Item No. 6 of the explanatory statement of this Notice.
<b>Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements</b>	Not Applicable	Not Applicable	The Nomination, Remuneration and Compensation Committee of the Company has identified that currently the Company requires a Director who Possesses skills in Finance and Accounting and Corporate Governance. Mr. Narayanan Subramaniam has skills in Finance and Accounting, Strategy, Treasury and Corporate Governance. The Company believes that his skills, knowledge, and experience on the Board will complement the effective functioning of the Company.	The Nomination, Remuneration and Compensation Committee of the Company has identified that currently the Company requires a Director who Possesses skills in Strategy and Marketing. Mr. Suresh Balakrishna has skills in Strategy and Marketing. The Company believes that his skills, knowledge, and experience on the Board will complement the effective functioning of the Company.
<b>List of Directorship in other companies</b>	Nil	Nil	<ol style="list-style-type: none"> <li>1. Asset Reconstruction Company (India) Limited;</li> <li>2. NCS Soft Solutions Private Limited;</li> <li>3. MCAP Fund Advisors Private Limited;</li> <li>4. Turiya EV Charge Partners Private Limited.</li> </ol>	Nil
<b>Directorship in listed entities</b>	Nil	Nil	<ol style="list-style-type: none"> <li>1. Ganesha Ecosphere Limited;</li> <li>2. City Union Bank Limited.</li> </ol>	Nil

Name of the Director	Mr. Ananth Rao T	Mr. Ravi Razdan	Mr. Narayanan Subramaniam	Mr. Suresh Balakrishna
<b>List of Membership/ Chairmanship of Committees of other companies</b>	Nil	Nil	<b>Audit Committee:</b> Asset Reconstruction Company (India) Limited- Chairman <b>Stakeholder Relationship Committee:</b> City Union Bank Limited- Member <b>Risk Management Committee:</b> City Union Bank Limited- Chairperson <b>Compensation and Remuneration Committee:</b> City Union Bank Limited- Member <b>Credit Committee:</b> City Union Bank Limited- Member <b>IT Strategy Committee:</b> City Union Bank Limited- Member <b>Customer Service Committee:</b> City Union Bank Limited- Member <b>Capital Raising Committee:</b> Ganesha Ecosphere Limited - Member	Nil
<b>Listed entities from which the Director has resigned in the past three years</b>	Nil	Nil	Nil	Nil
<b>Number of shares held in the Company</b>	Nil	32 Equity Shares	Nil	Nil
<b>Number of meetings of the Board attended during the Financial Year 2023-24</b>	Not Applicable	Not Applicable	1 of 1 (One of One)	Not Applicable