

## HAVELLS INDIA LIMITED

Regd. Office : 1, Raj Narain Marg, Civil Lines, Delhi – 110 054  
Corp. Office: QRG Towers, 2D, Sector 126, Expressway, Noida (U.P.) - 201 304  
Tel. No.: 0120-3331000, Fax No.: 0120-3332000, email: investors@havells.com  
CIN: L31900DL1983PLC016304



# NOTICE

**NOTICE** is hereby given that the Thirty Third Annual General Meeting of Havells India Limited will be held on 13<sup>th</sup> July, 2016, Wednesday at 10.00 am at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 and the Report of Auditors thereon.
2. To confirm the interim dividend already paid and declare final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2016.
3. To appoint a Director in place of Shri Surjit Kumar Gupta (DIN 00002810), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Anil Rai Gupta (DIN 00011892), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration by passing the following Resolution with or without modification(s), as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, consent of the Company be and is hereby accorded for appointment of the Statutory Auditors of the Company as under:

1. M/s V. R. Bansal & Associates, Chartered Accountants (Registration No. 016534N) shall hold office as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting and the Board of Directors/ Audit Committee of the Company be and is hereby authorised to fix their remuneration.
2. M/s S. R. Batliboi & Co. LLP, Chartered Accountants (Registration No. 301003E/ E300005), shall hold office as Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the Thirty Eighth Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting and the Board of

Directors/ Audit Committee of the Company be and is hereby authorised to fix their remuneration.”

### SPECIAL BUSINESS

#### 6. Ratification of Cost Auditors' Remuneration

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

#### 7. Approval of the Havells Employees Stock Purchase Scheme 2016 and its implementation through Trust

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 read with 67 of the Companies Act, 2013 (“Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, the SEBI (Share Based Employee Benefits) Regulations, 2014, as amended/ re-enacted from time to time (“Regulations”), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively “Applicable Laws”), approval of the Members be and is hereby granted to the Employee Stock Purchase Scheme of the Company i.e. “Havells Employees Stock Purchase Scheme 2016” (“ESPS 2016”), to be implemented through the subsisting trust i.e., “Havells Employees Welfare Trust” of the Company or any other trust that may be set up by the Company (“Trust”), for the benefit of the Employees as defined under ESPS 2016, by way of issue and/ or grant of fully paid-up Equity Shares of the Company to Eligible Employees in terms thereof, from the shares to be issued by the Company from time to time in accordance with law for the purposes of the ESPS 2016 and/ or any subsisting shares already available with the Trust, at such price or prices, in one

or more tranches and on such terms and conditions, as may be in accordance with ESPS 2016 and the Act, the Regulations and Applicable Laws, such that the shares to be allotted/ transferred to the Eligible Employees, present and future, under ESPS 2016 shall not exceed an overall limit of 1% of the current paid-up capital of the Company (i.e. not more than 62,45,877 (Sixty Two Lakhs Forty Five Thousand Eight Hundred and Seventy Seven) Equity Shares of ₹ 1/- each.

**RESOLVED FURTHER THAT** the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to make any modifications, changes, variations, alterations or revisions to the ESPS 2016, as it may deem fit, from time to time and/ or amend, modify, alter, vary, suspend, withdraw or revise the ESPS 2016 from time to time in conformity with the provisions of the Act, the Regulations and other Applicable Laws, circulars and guidelines, provided that such variation, amendment, modification or alteration is not detrimental to the material interest of the employees of the Company with regard to the shares that may have already been granted.

**RESOLVED FURTHER THAT** the new Equity Shares be allotted in accordance with ESPS 2016 either to the Trust which shall transfer to the employees covered under the ESPS 2016 or directly to the employees covered under the ESPS 2016.

**RESOLVED FURTHER THAT** all the new equity shares to be issued and allotted under ESPS 2016 as aforesaid shall rank *pari-passu* including dividend *inter-se* with the then existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers who may be authorized by the Board in this regard be and are hereby authorized to take necessary steps for listing of the securities allotted under ESPS 2016 on the Stock Exchanges as per the provisions of the Listing Agreement with the Stock Exchanges concerned, the SEBI Regulations and other Applicable Laws and Regulations.”

**8. Authorization for Havells Employees Welfare Trust to subscribe to shares for and under the Havells Employees Stock Purchase Scheme 2016**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 and 67 of the Companies Act, 2013 (“Act”) and all other applicable provisions of the Act read with rules framed thereunder, SEBI (Share Based Employee Benefits) Regulations, 2014, as amended/ re-enacted from time to time (“Regulations”), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively “Applicable Laws”), the Havells Employees Welfare Trust or any other trust that may be set up by the Company (“Trust”) be and is hereby authorized to acquire by way of subscription, shares of the Company and/ or to appropriate and allocate any subsisting shares already available with the Trust towards Havells Employees Stock Purchase Scheme 2016 of the Company (“ESPS 2016”) and to subscribe, hold, transfer, grant, allot and deal in the shares of the Company, in a single tranche or in multiple tranches, at such price(s) as may be decided from time to time, for purposes of ESPS 2016 and for the said purpose to do all such acts, deeds and things as may be incidental or ancillary or required in this regard.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**9. Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for subscription of shares under the Havells Employees Stock Purchase Scheme 2016**

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

**“RESOLVED THAT** pursuant to the provisions of Section 67 of the Companies Act, 2013 (“Act”) and all other applicable provisions, of the Act read with rules framed thereunder, SEBI (Share Based Employee Benefits) Regulations, 2014, as amended/ re-enacted from time to time (“Regulations”), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any

other applicable laws (collectively "Applicable Laws"), consent of the Members of the Company be and is hereby accorded to the provision of money by the Company to the Havells Employees Welfare Trust or any other trust that may be set up by the Company ("Trust") for the purposes of subscribing to and/ or hold the shares of the Company, in one or more tranches, under the Havells Employees Stock Purchase Scheme 2016 of the Company ("ESPS 2016") subject to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014.

**RESOLVED FURTHER THAT** in order to enable the Trust to acquire the aforesaid Equity Shares of the Company, the amount of loan provided by the Company to the Trust, from time to time, shall be worked out based on the total market value of the shares to be allotted in terms of the ESPS 2016.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

**10. Re-appointment of Shri Avinash Parkash Gandhi as an Independent Director of the Company for a Second Term**

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

**"RESOLVED THAT** Shri Avinash Parkash Gandhi (DIN 00161107), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 3 years upto 31<sup>st</sup> March, 2017 and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act") and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017."

**11. Re-appointment of Shri Vijay Kumar Chopra as an Independent Director of the Company for a Second Term**

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

**"RESOLVED THAT** Shri Vijay Kumar Chopra (DIN 02103940), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 3 years upto 31<sup>st</sup> March, 2017 and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act") and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017."

**12. Re-appointment of Shri Sunil Behari Mathur as an Independent Director of the Company for a Second Term**

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

**"RESOLVED THAT** Shri Sunil Behari Mathur (DIN 00013239), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 3 years upto 31<sup>st</sup> March, 2017 and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act") and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017."

**13. Re-appointment of Shri Surender Kumar Tuteja as an Independent Director of the Company for a Second Term**

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

**"RESOLVED THAT** Shri Surender Kumar Tuteja (DIN 00594076), who was appointed as an Independent

Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 3 years upto 31<sup>st</sup> March, 2017 and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act") and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017."

**14. Re-appointment of Dr. Adarsh Kishore as an Independent Director of the Company for a Second Term**

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

**"RESOLVED THAT** Dr. Adarsh Kishore (DIN 02902810), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 3 years upto 31<sup>st</sup> March, 2017 and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act") and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017."

**15. Commission to Non-Executive Directors**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder, as amended from time to time and in supersession of the earlier Resolution dated 9<sup>th</sup> June, 2014 as per which commission is payable only to Independent Non-Executive Directors, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, be paid and distributed amongst the Directors of the Company or some or any of them (other than the

Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors or any Committee thereof and such payments shall be made with respect to the profits of the Company for each year, commencing from 1<sup>st</sup> April, 2016."

By Order of the Board  
For **Havells India Limited**

**Sanjay Gupta**  
Company Secretary

**Noida, May 11, 2016**

**Registered Office:**

**1, Raj Narain Marg**

**Civil Lines, Delhi – 110 054**

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**

2. The Company has received Notice(s) under section 141 of the Companies Act, 2013 from both the Statutory Auditors of the Company, namely, M/s V. R. Bansal & Associates, Chartered Accountants (Registration No. 016534N) and M/s S. R. Batliboi & Co. LLP (Registration No. 301003E/ E300005) confirming that their appointment if made, will be within the prescribed limits as per section 141 of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.

The Audit Committee and the Board of Directors recommends the re-appointment of M/s V. R. Bansal & Associates, Chartered Accountants as the Statutory Auditors of the Company in relation to the financial year 2016-17 till the conclusion of the next Annual General Meeting.

The Audit Committee and the Board of Directors recommends the re-appointment of M/s S. R. Batliboi & Co. LLP as the Statutory Auditors of the Company till the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021.

The re-appointments proposed are within the time frame for transition under the third proviso to sub-section (2) of Section 139 of the Companies Act, 2013.

3. The Register of Members and Share Transfer Register will remain closed from 1<sup>st</sup> July, 2016, Friday to 8<sup>th</sup> July, 2016, Friday (both days inclusive).

4. The Final Dividend, if any declared, shall be payable to those Shareholders whose name(s) stand registered:
  - a) as Beneficial Owner as at the end of business hours on 30<sup>th</sup> June, 2016 as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
  - b) as Member in the Register of Members of the Company/ Registrars & Share Transfer Agent after giving effect to valid share transfers in physical form lodged with the Company as at the end of business hours on 30<sup>th</sup> June, 2016.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the Meeting so that the information is made available by the management at the day of the Meeting.
6.
  - i) Members holding shares in physical form are requested to immediately intimate any change in their residential address to Link Intime India Private Limited, 44, 2<sup>nd</sup> Floor, Naraina Community Centre Phase I, Near PVR Cinema, New Delhi – 110 028, Registrars and Transfer Agent of the Company, so that change could be effected in the Register of Members before closure.
  - ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.
  - iii) The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode.  
  
Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Id's are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.  
  
Members are requested to update their email Id's with the Company in the enclosed form for receiving the notices and other documents at their email address.
  - iv) Members who have not opted for ECS facility earlier are requested to fill up the enclosed mandate form and return it to the Corporate Office of the Company, to avail the ECS facility otherwise they are requested to intimate their Savings Account/ Current Account No. and the name of Bank with whom such account is held to enable the Company to print the said details on the Dividend Warrant to prevent fraudulent encashment of the same.
7. During the year, amount of Un-claimed Dividend for the financial year 2007-08 has been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2008-09 is due for deposit to the Investors Education and Protection Fund on 1<sup>st</sup> October, 2016.
8. In case the Dividend has remained unclaimed for any of the financial years 2008-09 to 2014-15 the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend warrants respectively. A letter to this effect has already been sent to the concerned Shareholders.
9. The annual accounts of the subsidiary companies along with the related detailed information are available for inspection at the Corporate Office of the Company and of the subsidiaries concerned and copies will be made available to Shareholders of Havells India Limited and its subsidiary companies upon request.
10. Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to this Notice.
11. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
12. Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf at the Meeting.
13. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company.
14. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.havells.com](http://www.havells.com). The Notice of AGM shall also be available on the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
15. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.

A Member may exercise his vote at the General Meeting by electronic means and the Company may pass any Resolution by electronic voting system in accordance with the provisions of the aforesaid Rule. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by NSDL.

The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

Members may contact Shri Sanjay Gupta, Company Secretary, for any grievances connected with electronic means at the Corporate Office of the Company at 'QRG Towers', 2D, Sector 126, Expressway, Noida – 201 304 (U.P.), Tel. No. # 0120-3331000.

16. The remote e-voting period commences on 10<sup>th</sup> July, 2016 (8:30 am) and ends on 12<sup>th</sup> July, 2016 (5:00 pm).

- Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 6<sup>th</sup> July, 2016 may opt for remote e-voting and cast their vote electronically.
- A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 6<sup>th</sup> July, 2016 may obtain the login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investors@havells.com](mailto:investors@havells.com) by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- At the end of remote e-voting period, the facility shall forthwith be blocked.

17. The Board vide its Resolution passed on 11<sup>th</sup> May, 2016 has appointed Ms. Balika Sharma, Practising Company Secretary (Membership No. F4816, COP No. 3222), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 (Three) days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.havells.com](http://www.havells.com) and on the website of NSDL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.

18. Please see the instructions below for details on e-Voting facility.

A. **In case of shareholders receiving e-mail from NSDL:**

- a. Open e-mail and open PDF file viz; "HAVELLS e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and password for e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - "Login"
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-voting" opens. Click on "e-voting: --- Active Voting Cycles."
- g. Select "EVEN" of Havells India Limited.
- h. Now you are ready for "e-voting" as "Cast Vote" page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- j. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail [csbalikasharma.h@gmail.com](mailto:csbalikasharma.h@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case of shareholders' receiving physical copy of Notice of AGM:**

Initial password is provided at the bottom of the Attendance Slip/ Proxy Form for the AGM. Please follow all steps from Sl. No. (b) to Sl. No. (j) above, to cast vote.

19. If you are already registered with NSDL for e-voting then you can use your existing User ID and password for casting your vote.
20. You can update your mobile number and email Id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
21. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
22. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of AGM.
23. The route map to the venue of the Meeting is included in this notice for easy location. The route map of the venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. [www.havells.com](http://www.havells.com)

By Order of the Board  
For **Havells India Limited**

**Sanjay Gupta**  
Company Secretary

**Noida, May 11, 2016**  
**Registered Office:**  
**1, Raj Narain Marg**  
**Civil Lines, Delhi – 110 054**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 6**

The Board, on the recommendation of the Audit Committee, in its Meeting held on 11<sup>th</sup> May, 2016 has approved the appointment and remuneration of M/s. Sanjay Gupta &

Associates, Cost Accountants, (Registration No. 00212), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 at a fee of ₹ 8.50 Lakhs subject to TDS, Service Tax etc., as applicable, apart from out of pocket expenses, as remuneration for cost audit services for the financial year 2016-17.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board recommends the Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**ITEM NO. 7**

The Nomination and Remuneration Committee has recommended and the Board of Directors of your Company ("Company") have approved, the Havells Employees Stock Purchase Scheme 2016 ("ESPS 2016") at their Meetings held on 11<sup>th</sup> May, 2016 in order to attract and retain talent in the Company. The ESPS 2016 provides for grant of shares of the Company to the Eligible Employees as identified and selected by the Nomination and Remuneration Committee of the Company on the basis of their performance evaluation.

The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("Regulations") prescribe *inter-alia* that all listed companies intending to grant shares to its employees under an employee stock purchase scheme have to comply with these Regulations. Further, SEBI vide its Circular dated June 16, 2015 has specified the necessary guidelines relating to disclosure/ process requirements under the Regulations.

The Resolution set out as Item No. 7 is being proposed accordingly for the consideration of the Members for the approval of the ESPS 2016 by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the proposed Resolution except to the extent of shares that may be granted to them under ESPS 2016.

The Board recommends the Special Resolution set out at item no. 7 of the notice for approval by the shareholders.

The details of ESPS 2016 pursuant to Rule 6 of the Regulations read with SEBI's circular dated June 16, 2015 are as follows:

S. No.	Particulars	Information
(a)	Brief description of the Havells Employees Stock Purchase Scheme 2016 ("ESPS 2016")	The Company has instituted ESPS 2016 to grant equity-based incentives to its eligible employees in order to <i>inter-alia</i> attract and retain talented employees and reward their performance. The Company already has an established trust called the "Havells Employees Welfare Trust" or may set up another Trust ("Trust") which will be used for implementation and administration of ESPS 2016.
(b)	The total number of Shares to be granted	The total number of Shares to be held/ granted under ESPS 2016 shall not at any one time exceed 1% (One per cent) of the current total paid-up capital of the Company (i.e. not more than 62,45,877 equity shares)
(c)	Identification of classes of employees entitled to participate and be beneficiaries in ESPS 2016	<p>Eligible Employees for participation shall be any person as determined by the Nomination and Remuneration Committee ("Compensation Committee") including such other select personnel shortlisted from amongst (i) the Employees and/ or (ii) if and to the extent, permitted by Applicable Laws any other personnel, from time to time.</p> <p>"Employees" shall mean:</p> <p>(a) The full time permanent employees of the Company, Directors of the Company whether a Whole-time Director or not but do not include:</p> <ul style="list-style-type: none"> <li>(i) Directors of the Company, who either by himself/ herself or through any relative or body corporate, hold more than 10% of the Equity Share Capital of the Company;</li> <li>(ii) Employees who are Promoters of the Company or belong to the Promoter Group; and</li> </ul> <p>(b) The permanent employees of the present and future Indian/ Foreign subsidiary companies or of a holding company of the Company, Directors of the present and future Indian/ Foreign subsidiary companies or of a holding company of the Company, whether a Whole-time Director or not, but do not include:</p> <ul style="list-style-type: none"> <li>(i) Directors of the Subsidiary Companies who either by himself/ herself or through any relative or body corporate, hold more than 10% of the outstanding Equity Share Capital of the company; and</li> <li>(ii) Employees of the Subsidiary Companies or of a holding company of the Company who are Promoters of the Company or belong to the Promoter Group of the Company.</li> </ul>
(d)	Requirements of Vesting and Vesting Period	<p>The Vesting conditions in respect of the Shares shall be as determined by the Compensation Committee from time to time, and unless so otherwise determined by the Compensation Committee, the Vesting for the Share Grant for a relevant financial year (i.e., say 2016-17), as determined by the Compensation Committee based on the performance evaluation of the Eligible Employees for the relevant financial year as per HR policies, shall be made in the month of April of the subsequent financial year (i.e., say 2017-18) or on such other date and will Vest with the Eligible Employee over the period of 3 (Three) years in 3 (Three) equal tranches and on such additional alternative criteria, as may be decided by the Compensation Committee from time to time.</p> <p>Eg., Say, an employee is eligible for 150 Share Grant for financial year 2016-17, which will vest with the Eligible Employee in 3 equal tranches as follows:</p> <ul style="list-style-type: none"> <li>➤ 50 shares (i.e., 1/3rd of 150 shares) would be Vested in April 2017 and then allotted to the Eligible Employee;</li> <li>➤ 50 shares (i.e., 1/3rd of 150 shares) would be Vested in April 2018 and then allotted to the Eligible Employee;</li> <li>➤ 50 shares (i.e., 1/3rd of 150 shares) would be Vested in April 2019 and then allotted to the Eligible Employee;</li> </ul> <p>It is clarified that for the purpose of this ESPS 2016, the Share Grants shall be made after receipt of shareholder approval to this ESPS 2016. The Compensation Committee, at its discretion, may dispense off with any of the above requirements.</p>



S. No.	Particulars	Information
		<p>Subject to vesting conditions, any Shares allotted by the Company to the Trust under the ESPS 2016 shall be used for purposes of Grants made under ESPS 2016 or any other scheme, and consequently shall remain under lock-in for a minimum period of 13 months from date of allotment to Trust, with the Trust ensuring that the Shares are transferred to the Eligible Employee within one month from date of allotment of such Shares by the Company.</p> <p>Accordingly, the Shares received by an Eligible Employee under the ESPS 2016 shall remain under lock-in for a minimum period of 1 year from the date of transfer to the Eligible Employees or such other longer period as may be prescribed under the Applicable Laws or otherwise decided by the Compensation Committee ("Share Lock-in Period").</p> <p>In case any Shares do not Vest and/ or revert to the Trust/ the Company under this Scheme, the Eligible Employee shall be eligible for and shall receive by way of refund only such price, if any, that such Eligible Employee had paid at the time of acquisition of the said Shares and no other payment or compensation or interest or any other sum or cost. The said price, if any, shall be refunded by way of an account payee cheque sent to the last known address of the Eligible Employee.</p>
(e)	Maximum period within which the Shares shall be vested	The Compensation Committee shall decide the manner and maximum period of vesting of Shares at the time of grant.
(f)	Exercise/ Purchase Price or pricing formula	The Compensation Committee shall determine the Exercise Price, for each grant and the pricing formula to be applied for such determination, and may grant Shares without any price as well, if so deemed fit by the Compensation Committee.
(g)	Exercise Period and process of exercise	The Shares granted can be exercised within the period specified in the ESPS 2016 (or as fixed by the Compensation Committee) by the concerned employee by executing a Share Grant Acceptance letter and/ or such other documents and paying the exercise price, if any, as prescribed by the Compensation Committee at the time of grant.
(h)	The appraisal process for determining the eligibility of employees for the ESPS 2016	The Compensation Committee will consider criteria such as performance, level in the organization, potential, period of service, criticality of the individual, number of shares available, etc.
(i)	Maximum number of Shares to be issued per employee and in aggregate	<p>The Compensation Committee shall normally determine the number of Share Grant(s) for an Eligible Employee, within the maximum limits applicable as per Regulations. Currently the maximum limits applicable is that the number of Share Grant for an individual Eligible Employee, during any year, shall be less than 1% of the paid-up equity share capital of the Company at the time of issue of shares, unless approved by way of a separate Resolution in the General Meeting of the Company.</p> <p>The maximum number of Shares which can be allotted to an Eligible Employee in a financial year, will be determined based on the following:</p> <p>Maximum Share Grant for a FY: <math>\frac{12.5\% \text{ of Annual Fixed Salary}}{\text{Average Monthly Closing Price}^*}</math></p> <p style="text-align: center;">OR</p> <p>Such maximum number of shares as decided by the Compensation Committee within the applicable limits.</p> <p>*Note: In case the closing price of Shares on a day immediately preceding the date of the Meeting of the Compensation Committee held for grant of Shares is lesser than the average monthly closing price, then, the closing price of such immediately preceding day shall be taken as the denominator in the above formula.</p> <p>In case an Eligible Employee joins the Company during the financial year in which he is being evaluated, then for the purpose of ascertaining the number of Share Grants for that financial year, the following shall apply:</p> <p>a) Employment between April 01 to September 30 of the financial year: the Eligible Employee shall be evaluated for the entire year. However, for the 1st year of joining, the Share Grant shall be on proportionate basis i.e., on the basis of time spent by the Eligible Employee in the Company in the said year.</p> <p>For Eg.; On April 2017, the Company is evaluating performance for FY 2016-17 of Mr. A, an employee, who joined the Company on July 01, 2016. In such case, basis his performance, Mr. A shall get shares as per the following formula:</p> <p>Maximum Share Grant for FY <math>\frac{* \text{ 9 months}}{12 \text{ months}}</math> * Performance criteria achieved</p> <p>b) Employment after September 30 of the financial year: the Eligible Employee shall not be evaluated for that year and he would be entitled to 50% of the maximum Share Grants to which he is eligible, prorated for the time spent by him in the Company.</p>

S. No.	Particulars	Information
		<p>For Eg.: On April 2017, the Company is evaluating performance for FY 2016-17 of Mr. B, an employee, who joined the Company on January 01, 2017. In such case, Mr. B shall get shares as per the following formula:</p> $\text{Maximum Share Grant for FY} = 50\% \times \frac{3 \text{ months}}{12 \text{ months}}$ <p>For removal of doubts, it is clarified that if the employee joins on or before 15<sup>th</sup> day of the month, in such case, full month shall be considered for the purposes of ascertaining number of shares to be granted basis above formula. In case, employee joins after 15<sup>th</sup> day of the month, then the month in which he joined shall be excluded for ascertaining the number of shares.</p>
(j)	Maximum quantum of benefits to be provided per employee under ESPS 2016	<p>Same as point no. (i) above.</p> <p>In case the Shares are given to Employees without charging any price, the maximum benefit on the date of transfer of shares shall be the equivalent market price of the Share on that day.</p>
(k)	Whether ESPS 2016 is to be implemented and administered directly by the Company or through a trust	The ESPS 2016 will be implemented through Havells Employees Welfare Trust or any other trust that may be set up by the Company for the said purpose ("Trust") as may be decided by the Company, under the supervision of the Compensation Committee. The Compensation Committee may delegate either in part or in full any aspects of the administration of ESPS 2016 to the Trust.
(l)	Whether ESPS 2016 involves new issue of shares by the Company or secondary acquisition by the Trust or both	ESPS 2016 involves new issue of shares by the Company. Any subsisting unappropriated shares already available with the Trust may be utilized for ESPS 2016 as permissible under Applicable Laws.
(m)	The amount of loan to be provided for implementation of ESPS 2016 by the Company to the trust, its tenure, utilization, repayment terms, etc.	<p>In order to enable the Trust to acquire the aforesaid Equity Shares of the Company, the amount of loan provided by the Company to the Trust, from time to time, shall be worked out based on the total market value of the shares to be allotted in terms of the ESPS 2016.</p> <p>The Trust will subscribe to the Shares of the Company from time to time, and the amount so lent to the Trust will be refunded to the Company upon the grant of shares to the Eligible Employees and realization of price, if any, by the Trust. The money so provided will be utilized solely for the purpose of acquiring Shares of the Company under ESPS 2016.</p>
(n)	Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of ESPS 2016	No secondary market acquisition is envisaged for ESPS 2016.
(o)	A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	The Company shall conform to the accounting policies specified in Regulation 15.
(p)	The method which the Company shall use to value its Shares	The Compensation Committee shall determine the Purchase Price, if any, of the Share(s) and the pricing formula, if any price is to be charged, for grant of Shares.
(q)	Statement of confirmation	In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company shall also be disclosed in the Directors' Report.

## ITEM NO. 8 AND 9

As per the provisions of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Company shall make provision of money to the Havells Employees Welfare Trust or any other trust that may be set up by the Company ("Trust") for the holding and/ or subscription of shares issued by the Company, for the shares to be held by and/ or for benefit of the Eligible Employees of the Company, within the statutory limits, for the purposes of Havells Employees Stock Purchase Scheme 2016 ("ESPS 2016").

The Trust will acquire the shares issued by the Company by way of subscription of shares or hold the shares for the purposes of ESPS 2016.

The Company accordingly proposes the Resolution set out at Item No. 8 authorizing the Trust to acquire by way of subscription the shares issued by the Company and/ or hold the shares of the Company for the ESPS 2016 and the Resolution set out at Item No. 9 for provision of money to the Havells Employees Welfare Trust or any other trust that may be set up by the Company.

**Details about the limits for provision of money** - Subject to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, the amount of loan provided by the Company to the Trust, from time to time, shall be worked out based on the total market value of the shares to be allotted in terms of the ESPS 2016.

**Details about terms, conditions, tenure and repayment terms for this loan** - The Trust will subscribe to the Shares of the Company from time to time, and the amount so lent to the Trust will be refunded to the Company/ adjusted upon the grant of shares to the Eligible Employees and realization of price, if any, by the Trust. The money so provided will be utilized solely for the purpose of acquiring Shares of the Company.

The Company and the Trust shall comply with all Applicable Laws.

The particulars as required under the said Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, are given hereunder:

### a) The class of employees for whose benefit ESPS 2016 is being implemented and money is being provided for subscription of the Company's shares:

The ESPS 2016 is being implemented and money is being provided for subscription of the shares of the Company. The class of employees who are eligible subject to selection by the Compensation Committee are as under:

Any person determined by the Compensation Committee including such other select personnel shortlisted by the Compensation Committee from amongst (a) the Employees and/ or (b) if and to the extent, permitted by applicable laws any other personnel, from time to time.

"Employees" shall mean:

- (a) the full time permanent employees of the Company, Directors of the Company whether a Whole-time Director or not but do not include:

- (i) Directors of the Company, who either by himself/ herself or through any relative or body corporate, hold more than 10% of the Equity Share Capital of the Company;
  - (ii) Employees who are Promoters of the Company or belong to the Promoter Group; and
- (b) the permanent employees of the present and future Indian/ Foreign subsidiary companies or of a holding company of the Company, Directors of the present and future Indian/ Foreign subsidiary companies or of a holding company of the Company, whether a Whole-time Director or not, but do not include:
- (i) Directors of the Subsidiary Companies who either by himself/ herself or through any relative or body corporate, hold more than 10% of the outstanding Equity Share Capital of the Company; and
  - (ii) Employees of the Subsidiary Companies or of a holding company of the Company who are Promoters of the Company or belong to the Promoter Group of the Company.

### b) The particulars of the trustees or employees in whose favour such shares are to be registered:

As ESPS 2016 is being implemented through the Trust, the Trust shall hold, subscribe to and then issue, grant, allot or transfer the shares to the Eligible Employees in terms of the ESPS 2016, and in compliance with the Act, Regulations, Applicable Laws and the ESPS 2016.

### c) The particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:

The name of the Trust presently proposed to be used for the purpose is "Havells Employees Welfare Trust" and the principal office of Trust is at 1, Raj Narain Marg, Civil Lines, Delhi - 110 054.

The particulars of the trustees are as under:

Name of the Trustee	Address	Occupation	Nationality
Shri Anil Kumar Bhasin	Flat No. 189-A, Pkt-4, Mayur Vihar Phase I, Delhi - 110 091	Service	Indian
Shri Bhagirath Singh Galgat	H. No. 274, Sector - 4, Gurgaon - 122 001	Service	Indian
Shri Sanjay Johri	H.No.56-D, Pocket, Flats Mayur Vihar, New Delhi - 110 096	Service	Indian

None of the trustees is Promoter, or Director or Key Managerial Personnel of the Company nor is any of the trustee related to the Promoters, Directors or Key Managerial Personnel in their personal capacity.

In future, additional trustees may be appointed/ existing trustees may be replaced either in addition to the above mentioned trustee or in their place and all such appointments shall be in compliance with the Applicable Laws. Also in future in case any other Trust is proposed to be used for the said ESPS 2016 as may be decided by the Board, all conditions and requirements of the

Regulations, the Act, and Applicable Laws shall be complied with in all respects including appointment and qualification of the trustees.

**d) Any interest of Key Managerial Personnel, Directors or Promoters in such ESPS 2016 or Trust and effect thereof:**

The Promoters are not eligible to be covered under ESPS 2016. However, Key Managerial Personnel and/ or Directors may be covered as provided in ESPS 2016 in due compliance with the Regulations.

None of the Key Managerial Personnel, Director or Promoter have any interest in the Trust.

**e) The detailed particulars of benefits which will accrue to the employees from the implementation of ESPS 2016:**

In compliance with the Regulations, the Eligible Employee(s) shall be granted shares under the ESPS 2016 with prescribed lock-in period, vesting and other terms and condition prescribed by the Compensation Committee.

The Eligible Employees shall benefit from the Shares granted to them as per ESPS 2016 and subject to vesting and release of lock-in conditions in terms of ESPS 2016.

**f) The details about who would exercise and how the voting rights in respect of the shares to be purchased under ESPS 2016 would be exercised:**

As per Regulations, the trustee shall not vote in respect of equity shares held in the Trust.

The voting rights can be exercised by the Eligible Employees only after the vesting conditions in respect of the equity shares granted to them have been fulfilled.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the proposed Resolution except to the extent of grant of shares that may be made to them, if any, under ESPS 2016.

Your Directors recommend the Special Resolutions set out at item no. 8 & 9 of the notice for approval by the shareholders.

**ITEM NO. 10**

Shri Avinash Parkash Gandhi was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting held in calendar year 2014 to hold office for a period of 3 (Three) years effective from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2017.

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of a Special Resolution.

Shri Avinash Parkash Gandhi, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Shri Avinash Parkash Gandhi fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

In the Performance Evaluation conducted for the year 2015-16, the performance of Shri Avinash Parkash Gandhi was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter for re-appointment of Shri Avinash Parkash Gandhi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Shri Avinash Parkash Gandhi as an Independent Director, for the approval by the shareholders of the Company as a Special Resolution.

Except Shri Avinash Parkash Gandhi, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 10.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Annual Report of the Company.

**ITEM NO. 11**

Shri Vijay Kumar Chopra was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting held in calendar year 2014 to hold office for a period of 3 (Three) years effective from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2017.

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of a Special Resolution.

Shri Vijay Kumar Chopra, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Shri Vijay Kumar Chopra fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

In the Performance Evaluation conducted for the year 2015-16, the performance of Shri Vijay Kumar Chopra was evaluated satisfactory in the effective and efficient discharge

of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter for re-appointment of Shri Vijay Kumar Chopra as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Shri Vijay Kumar Chopra as an Independent Director, for the approval by the shareholders of the Company as a Special Resolution.

Except Shri Vijay Kumar Chopra, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 11.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Annual Report of the Company.

#### **ITEM NO. 12**

Shri Sunil Behari Mathur was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting held in calendar year 2014 to hold office for a period of 3 (Three) years effective from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2017.

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of a Special Resolution.

Shri Sunil Behari Mathur, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Shri Sunil Behari Mathur fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

In the Performance Evaluation conducted for the year 2015-16, the performance of Shri Sunil Behari Mathur was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter for re-appointment of Shri Sunil Behari Mathur as an Independent Director setting out the terms and conditions would be available for inspection without any fee

by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Shri Sunil Behari Mathur as an Independent Director, for the approval by the shareholders of the Company as a Special Resolution.

Except Shri Sunil Behari Mathur, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 12.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Annual Report of the Company.

#### **ITEM NO. 13**

Shri Surender Kumar Tuteja was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting held in calendar year 2014 to hold office for a period of 3 (Three) years effective from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2017.

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of a Special Resolution.

Shri Surender Kumar Tuteja, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Shri Surender Kumar Tuteja fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

In the Performance Evaluation conducted for the year 2015-16, the performance of Shri Surender Kumar Tuteja was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter for re-appointment of Shri Surender Kumar Tuteja as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Shri Surender Kumar Tuteja as an Independent Director, for the approval by the shareholders of the Company as a Special Resolution.

Except Shri Surender Kumar Tuteja, no other Director(s) and Key Managerial Personnel of the Company and their relatives

is concerned or interested, financial or otherwise, in the resolution set out at Item No. 13.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Annual Report of the Company.

#### **ITEM NO. 14**

Dr. Adarsh Kishore was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting held in calendar year 2014 to hold office for a period of 3 (Three) years effective from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2017.

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of a Special Resolution.

Dr. Adarsh Kishore, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from 1<sup>st</sup> April, 2017. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Dr. Adarsh Kishore fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

In the Performance Evaluation conducted for the year 2015-16, the performance of Dr. Adarsh Kishore was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Annual Report.

Copy of the draft letter for re-appointment of Dr. Adarsh Kishore as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

The Board of Directors of your Company recommends the Resolution in relation to appointment of Dr. Adarsh Kishore as an Independent Director, for the approval by the shareholders of the Company as a Special Resolution.

Except Dr. Adarsh Kishore, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 14.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required

under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Annual Report of the Company.

#### **ITEM NO. 15**

In terms of section 197 of the Companies Act, 2013, with the approval of the shareholders by way of a Resolution, a company may make payments by way of commission to its Non-Executive Directors and such remuneration by way of commission cannot exceed 1% of the net profits of the Company.

The Shareholders of the Company, vide a special resolution passed by way of postal ballot on 9<sup>th</sup> June, 2014, had approved payment of an annual commission of ₹ 5 lakhs per annum for a period of 5 financial years w.e.f. 1<sup>st</sup> April, 2013, to each of the Independent Non-Executive Directors, subject to maximum of 1% of the net profits of the Company as computed in accordance with the provisions of the Companies Act, 2013.

In order to remunerate the directors for their duties on the Board, it is proposed that in addition to the Independent directors, all other Non-Executive Directors should also be included for the purpose of payment of appropriate commission for the counsel and advice provided by them.

Since the earlier approval of the shareholders was limited to the payment of Commission to the Independent Directors only, in terms of section 197 of the Companies Act, 2013, approval of shareholders is required for payment of commission to the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors or any Committee thereof.

Details of commission and sitting fees paid to Non-Executive Directors during the Financial Year 2015-16 is provided in the annexure to the Directors' Report and the Corporate Governance Report.

The subsisting shareholders' Resolution for payment of commission to Independent Directors shall be superseded with the present proposal and if approved, the same shall be effective from the financial year beginning 1<sup>st</sup> April, 2016.

None of the Directors and Key Managerial Personnel and their respective relatives, except all of the Non-Executive Directors of the Company to whom the Resolution relates are concerned or interested financial or otherwise in the proposed Resolution mentioned at Item No. 15 of the notice.

The Board recommends the Resolution set forth in Item No. 15 of the Notice for approval by the shareholders.

By Order of the Board  
For **Havells India Limited**

**Sanjay Gupta**  
Company Secretary

**Noida, May 11, 2016**  
**Registered Office:**  
**1, Raj Narain Marg**  
**Civil Lines, Delhi – 110 054**

**PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:**

Name of Director	Date of Birth (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/ she holds Directorship	Name of Committees of the Companies of which he/ she holds Membership
1. Shri Surjit Kumar Gupta	13 <sup>th</sup> January, 1942  (3,26,50,800 Equity Shares of ₹ 1/- each)	One of the First Directors of the Company, Shri Surjit Kumar Gupta has been on the Board of Directors since incorporation on 8 <sup>th</sup> August, 1983. He is an F.Sc. from Punjab University and holds a Diploma in Mechanical Engineering from State Board of Technical Education, Punjab.  (Father of Shri Ameet Kumar Gupta.)	He works as technical head of Havells. Under his guidance Havells became a leading group in the Electrical Industry with an excellent reputation for quality engineering products. He was instrumental in the initial exposures of Havells to international manufacturers and technology. Havells under his leadership has entered into alliances with several foreign manufacturers.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- QRG Enterprises Limited</li> <li>- QRG Corporate Services Limited</li> <li>- QRG Central Hospital &amp; Research Centre Limited</li> <li>- QRG Medicare Limited</li> <li>- QRG Investments and Holdings Limited</li> <li>- Reo Electricals Limited</li> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Member)</i></li> <li>- <i>Share Allotment and Transfer Committee (Chairman)</i></li> <li>- <i>Executive Committee (Chairman)</i></li> </ul> <p>QRG Medicare Limited</p> <ul style="list-style-type: none"> <li>- <i>Executive Committee (Chairman)</i></li> </ul> <p>QRG Enterprises Limited</p> <ul style="list-style-type: none"> <li>- <i>Corporate Social Responsibility Committee (Chairman)</i></li> <li>- <i>Executive Committee (Chairman)</i></li> </ul> <p>QRG Investments and Holdings Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul>
2. Shri Anil Rai Gupta	20 <sup>th</sup> April, 1969  (1,73,39,740 Equity Shares of ₹ 1/- each)	Shri Anil Rai Gupta, Chairman and Managing Director, was inducted on the Board of Directors on 30 <sup>th</sup> September, 1992 and later appointed as the Joint Managing Director in 2006. He holds a degree in BA (Eco) and is an MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA.  (Not related with any Director of the Company)	New business development by forming new alliances with foreign collaborators and/ or taking over other businesses within India. Supervising marketing and sales functions of Havells India Limited.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- QRG Enterprises Limited</li> <li>- QRG Corporate Services Limited</li> <li>- QRG Central Hospital &amp; Research Centre Limited</li> <li>- QRG Medicare Limited</li> <li>- QRG Investments and Holdings Limited</li> <li>- Reo Electricals Limited</li> <li>- New Delhi Centre for Sight Limited</li> <li>- Janalakshmi Financial Services Limited</li> <li>- Havells Malta Limited, Malta</li> <li>- Havells Holdings Limited, Isle of Man</li> <li>- International Foundation for Research and Education</li> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Member)</i></li> <li>- <i>Corporate Social Responsibility Committee (Member)</i></li> <li>- <i>Enterprises Risk Management Committee (Member)</i></li> <li>- <i>Share Allotment and Transfer Committee (Member)</i></li> <li>- <i>Executive Committee (Member)</i></li> </ul> <p>QRG Enterprises Limited</p> <ul style="list-style-type: none"> <li>- <i>Corporate Social Responsibility Committee (Member)</i></li> <li>- <i>Executive Committee (Member)</i></li> </ul> <p>QRG Medicare Limited</p> <ul style="list-style-type: none"> <li>- <i>Executive Committee (Member)</i></li> </ul> <p>QRG Investments and Holdings Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> </ul>
3. Shri Avinash Parkash Gandhi	1 <sup>st</sup> October, 1938  (Nil)	B.E. (Mechanical)  (Not related with any director of the Company)	Shri A.P. Gandhi has vast and extensive knowledge in the field of automobile manufacturing, sales and finance. He has rich years of experience in engineering and has held top leadership positions in prestigious organizations for nearly two decades in over forty nine years of working in professional sector.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- Lumax Industries Limited</li> <li>- Uniproducts (India) Limited</li> <li>- Avinar Consulting Private Limited</li> <li>- Minda Corporation Limited</li> <li>- FAG Bearings India Limited</li> <li>- Indo Alusys Industries Limited</li> <li>- Minda Vast Access Systems Private Limited</li> <li>- Minda Farukawa Electric Private Limited</li> <li>- Minda Sai Limited</li> <li>- Hyundai Motor India Engineering Private Limited</li> <li>- Hyundai Motor India Limited</li> <li>- QRG Enterprises Limited</li> <li>- EV Motors India Private Limited</li> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> <li>- <i>Enterprises Risk Management Committee (Chairman)</i></li> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Chairman)</i></li> </ul> <p>FAG Bearings India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> </ul> <p>Lumax Industries Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> </ul> <p>Minda Corporation Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Nomination and Remuneration Committee (Chairman)</i></li> </ul> <p>Uniproducts (India) Limited</p> <ul style="list-style-type: none"> <li>- <i>Nomination and Remuneration Committee (Chairman)</i></li> </ul>

Name of Director	Date of Birth (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/ she holds Directorship	Name of Committees of the Companies of which he/ she holds Membership
					<p>Indo Alusys Industries Limited - <i>Audit Committee (Member)</i></p> <p>Minda Sai Limited - <i>Audit Committee (Chairman)</i></p> <p>Hyundai Motor India Limited - <i>Audit Committee (Member)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>Hyundai Motor India Engineering Private Limited - <i>Audit Committee (Member)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>QRG Enterprises Limited - <i>Audit Committee (Member)</i> - <i>Nomination and Remuneration Committee (Chairman)</i></p>
4. Shri Vijay Kumar Chopra	06 <sup>th</sup> March, 1946  (Nil)	Chartered Accountant & Certified Associate of Indian Institute of Bankers  (Not related with any Director of the Company)	Shri V. K. Chopra professionally a Chartered Accountant has vast experience in finance & banking matters. In his professional career, he has held top leadership positions in various prestigious banking organizations viz. Central Bank of India, Punjab & Sindh Bank, Corporation Bank & SIDBI. He was also a wholtime member of SEBI. Presently, he holds directorships in various prestigious organizations.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- Future Enterprises Limited</li> <li>- Rolta India Limited</li> <li>- Invesco Asset Management (India) Private Limited</li> <li>- PNB Metlife India Insurance Company Limited</li> <li>- Dewan Housing Finance Corporation Limited</li> <li>- Pegasus Assets Reconstruction Private Limited</li> <li>- Milestone Capital Advisors Limited</li> <li>- India Infoline Finance Limited</li> <li>- Greenlam Industries Limited</li> </ul>	<p>Havells India Limited - <i>Audit Committee (Member)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>Dewan Housing Finance Corporation Limited - <i>Audit Committee (Member)</i> - <i>CSR Committee (Member)</i> - <i>Risk Management Committee (Member)</i></p> <p>Rolta India Limited - <i>Nomination and Remuneration Committee (Chairman)</i></p> <p>Future Enterprises Limited - <i>Audit Committee (Chairman)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>PNB Metlife India Insurance Company Limited - <i>Audit Committee (Chairman)</i> - <i>CSR Committee (Chairman)</i> - <i>Investment Committee (Member)</i> - <i>Risk Management Committee (Member)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>Milestone Capital Advisors Limited - <i>Audit Committee (Chairman)</i> - <i>Nomination &amp; Remuneration Committee (Member)</i></p> <p>India Infoline Finance Limited - <i>Audit Committee (Chairman)</i> - <i>ALCO Committee (Member)</i> - <i>Risk Management Committee (Member)</i> - <i>CSR Committee (Member)</i> - <i>Group Credit Committee (Chairman)</i></p> <p>Pegasus Assets Reconstruction Private Limited - <i>Audit Committee (Chairman)</i></p> <p>Invesco Asset Management (India) Private Limited - <i>Audit Committee (Chairman)</i> - <i>Nomination and Remuneration Committee (Member)</i></p> <p>Greenlam Industries Limited - <i>Audit Committee (Member)</i> - <i>Nomination and Remuneration Committee (Chairman)</i></p>



Name of Director	Date of Birth (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/ she holds Directorship	Name of Committees of the Companies of which he/ she holds Membership
5. Shri Sunil Behari Mathur	11 <sup>th</sup> October, 1944  (Nil)	Chartered Accountant  (Not related with any Director of the Company)	A qualified Chartered Accountant, retired from Life Insurance Corporation of India (LIC) in October 2004 as its Chairman. He held various positions such as Senior Divisional Manager of Gwalior Division, Chief of Corporate Planning, General Manager of LIC (International) E.C., Zonal Manager in Charge of Western Zone and Executive Director. He has a successful track record of introducing new products in the insurance sector in a competitive environment. He is a Member, Insurance Regulatory and Development Authority.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- Infrastructure Leasing and Financial Services Limited</li> <li>- Munich Re India Services Private Limited</li> <li>- National Collateral Management Services Limited</li> <li>- ITC Limited</li> <li>- DCM Shriram Industries Limited</li> <li>- Ultratech Cement Limited</li> <li>- Hindustan Oil Exploration Company Limited</li> <li>- India Mortgage Guarantee Corporation Private Limited</li> <li>- Minda Corporation Limited</li> <li>- Thomas Cook (India) Limited</li> <li>- Insurance Development and Regulatory Authority</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Member)</i></li> <li>- <i>Enterprises Risk Management Committee (Member)</i></li> <li>ITC Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>DCM Shriram Industries Limited</li> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Stakeholders Relationship Committee (Member)</i></li> <li>Hindustan Oil Exploration Company Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>Minda Corporation Limited</li> <li>- <i>Audit Committee (Member)</i></li> <li>National Collateral Management Services Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> </ul>
6. Shri Surender Kumar Tuteja	15 <sup>th</sup> June, 1945  (Nil)	IAS, FCS M. Com (DU)  (Not related with any Director of the Company)	Shri S.K. Tuteja, a Member of the 1968 batch of the Indian Administrative Services (IAS), Punjab cadre, retired as Secretary to the Government of India in the Department of Food & Public Distribution after 37 years of Civil Service. He has served on different posts in Government of India, Government of Punjab and in Public Sector. He was awarded the "Dayanand Munjal Award" for "Manager of the Year". He has acted as a consultant to various international programmes carried out in the field of new technologies and innovations. He participated as a Member of the India Delegation in the 4 <sup>th</sup> Ministerial Conference of WTO held in Doha, Qatar and was a member of the Executive Committee of the International Sugar Organization, London and the International Grain Council, London.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- SML Isuzu Limited</li> <li>- A2Z Infra Engineering Limited</li> <li>- Trident Limited</li> <li>- Daawat Foods Limited</li> <li>- Shree Renuka Sugars Limited</li> <li>- Intas Pharmaceuticals Limited</li> <li>- PTC India Financial Services Limited</li> <li>- T Bhimjyani Warehousing Cold Chain Private Limited</li> <li>- Pegasus Assets Reconstruction Private Limited</li> <li>- Devenio Optimus Advisors Private Limited</li> <li>- Norwest Estates Private Limited</li> <li>- Red Carpet Living Private Limited</li> <li>- Red Carpet Retail Private Limited</li> <li>- TFS Business Advisors India Private Limited</li> <li>- QRG Medicare Limited</li> <li>- Adani Agri Logistics Limited</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- <i>Nomination and Remuneration Committee (Chairman)</i></li> <li>- <i>Corporate Social Responsibility Committee (Chairman)</i></li> <li>SML Isuzu Limited</li> <li>- <i>Stakeholder Relationship Committee (Chairman)</i></li> <li>A2Z Infra Engineering Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>Trident Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>Daawat Foods Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>Shree Renuka Sugars Limited</li> <li>- <i>Stakeholder Relationship Committee (Member)</i></li> <li>Intas Pharmaceuticals Limited</li> <li>- <i>Audit Committee (Member)</i></li> <li>PTC India Financial Services Limited</li> <li>- <i>Audit Committee (Member)</i></li> <li>QRG Medicare Limited</li> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> </ul>
7. Dr. Adarsh Kishore	4 <sup>th</sup> December, 1946  (Nil)	IAS, Phd in Political Economy  (Not related with any Director of the Company)	Former Finance Secretary, GOI and Former Executive Director, International Monetary Fund representing Bangladesh, Bhutan, India and Sri Lanka. He is an Advisor, Chartered Finance Management Limited	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- Board of People Research on India's Consumer Economy</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- <i>Corporate Social Responsibility Committee (Member)</i></li> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Member)</i></li> </ul>

## HAVELLS INDIA LIMITED

Regd. Office : 1, Raj Narain Marg, Civil Lines, Delhi – 110 054  
Corp Office: QRG Towers, 2D, Sector 126, Expressway, Noida (U.P.) 201 304  
Tel.: 0120-3331000, Fax: 0120-3332000, email: investors@havells.com  
CIN: L31900DL1983PLC016304



Dear Member,

### **Sub: Electronic Clearing Service (ECS)/ Bank particulars for payment of dividend.**

We wish to inform you that from last few years, we have extended ECS facility to our Members by which they can receive their dividend directly in their bank account through electronic clearing.

The benefits of ECS are that, it provides protection against fraudulent interception and encashment of dividend warrants or damage of dividend warrants in transit or problem of revalidation/ issuance of duplicate dividend warrants and **there is no extra cost.**

We wish to further inform you that SEBI has also mandated the companies, the use of ECS facility for distributing the dividend and other cash benefits to the investors and only in the absence of availability of ECS facility, the company may use warrants for disbursing dividend and other cash benefits. Further the bank particulars have to be printed on the warrants to obviate any fraudulent encashment and interception in postal transit.

You are, therefore, requested to follow the procedure given below:

#### **i. Physical Shares**

In order to avail the ECS facility, we request you to provide us the requisite details in the form given overleaf and submit the same to the Company at its Corporate Office at Havells India Limited, QRG Towers, 2D, Sector 126, Expressway, Noida (U.P.) – 201 304, before the dividend for the current financial year is paid to you. The information should be accurate and complete in all respects and in order to prevent any incorrect particulars being entered, we request you to enclose photocopy of a Cheque for verifying the accuracy of MICR Code No. and other particulars.

#### **ii. Demat Shares**

Please note that as per the Stock Exchange directions, the Company will have to take note of the ECS or Bank Account details furnished only by the Depositories, whenever such information is available. **You are therefore requested to provide such information only to your Depository Participant (DP), in case the shares are held in demat form.**

We recommend and request you to avail of the ECS facility and in the alternative provide complete bank particulars for printing on the dividend warrant.

Assuring you of our best services.

Thanking you.

Yours faithfully,  
For **Havells India Limited**

**Company Secretary**

To,  
The Share Department  
HAVELLS INDIA LIMITED  
QRG Towers, 2D,  
Sector 126, Expressway,  
Noida (U.P.) – 201 304

Date:

Dear Sir,

**Sub: Payment of dividend (Electronic Clearing Service / Bank Particulars)**

I wish to participate in the Electronic Clearing Services and give below the details of my bank account, to which you may electronically credit the payment due to me against the reference folio number mentioned below:

1. Name of the First Holder (in Block Letters)	:	_____
2. E-mail Id	:	_____
3. Telephone/ Mobile No.	:	_____
4. Regd. Folio No.	:	_____
5. Name of the Bank	:	_____
6. Branch Name & Address	:	_____
7. Account Number (as appearing on your Cheque Book)	:	_____
8. Account Type (Saving A/c, Current A/c or Cash Credit A/c)	:	_____
9. 9 digit code number of the Bank & Branch appearing on the MICR Cheque issued by the Bank. (Please attach photocopy of cheque for the accuracy of the MICR Code Number)	:	_____

\* I do not wish to opt for ECS facility and therefore request the following Bank Details to be incorporated on the dividend warrant.

Bank Name	:	_____
Branch Name & Address	:	_____
A/c Type (Saving/Current/Cash Credit)	:	_____
A/c Number (as mentioned in Cheque Book)	:	_____

(\* Strike out which is not applicable)

I hereby declare that the particulars given above are correct and complete. I undertake to inform of any subsequent changes in the above particulars. If the ECS payment transaction is delayed or not effected for any reasons I would not hold the Company responsible.

\_\_\_\_\_  
Signature of the first named shareholder

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Tel. No. \_\_\_\_\_

*NOTE: In case of shares held in demat form, the above particulars for ECS facility/bank particulars have to be provided to your Depository Participant (DP), quoting your Client ID No. to them.*





# HAVELLS INDIA LIMITED

Regd. Office : 1, Raj Narain Marg, Civil Lines, Delhi – 110 054  
Corp Office: QRG Towers, 2D, Sector 126, Expressway, Noida (U.P.) 201 304  
Tel.: 0120-3331000, Fax: 0120-3332000, email: investors@havells.com  
CIN: L31900DL1983PLC016304



## Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L31900DL1983PLC016304  
Name of the Company : Havells India Limited  
Registered office : 1, Raj Narain Marg, Civil Lines, Delhi-110 054

Name of the Member(s)	:
Registered address	:
E-mail Id	:
Folio No./ Client Id	:
DP ID	:

I/We, being the Member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on the 13<sup>th</sup> day of July, 2016 at 10.00 am at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110 003 and at any adjournment thereof in respect of such Resolutions as are indicated below:

### **Ordinary Business(es)**

1. Adoption of Annual Financial Statements of the Company as on March 31, 2016 (Ordinary Resolution)
2. Confirmation of Interim and Declaration of Final Dividend payable to Members (Ordinary Resolution)
3. Re-appointment of Shri Surjit Kumar Gupta, retiring by rotation and being eligible, offering himself for re-appointment (Ordinary Resolution)
4. Re-appointment of Shri Anil Rai Gupta, retiring by rotation and being eligible, offering himself for re-appointment (Ordinary Resolution)



5. Re-appointment of Statutory Auditors of the Company and fixing their remuneration (Ordinary Resolution)

**Special Business(es)**

- 6. Ratification of the Remuneration to Cost Auditors in terms of the Companies Act, 2013. (Ordinary Resolution)
- 7. Approval of the Havells Employees Stock Purchase Scheme 2016 and its implementation through Trust. (Special Resolution)
- 8. Authorization for Havells Employees Welfare Trust to subscribe to shares for and under the Havells Employees Stock Purchase Scheme 2016. (Special Resolution)
- 9. Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for subscription of shares under the Havells Employees Stock Purchase Scheme 2016. (Special Resolution)
- 10. Re-appointment of Shri Avinash Parkash Gandhi as an Independent Director for the Second Term. (Special Resolution)
- 11. Re-appointment of Shri Vijay Kumar Chopra as an Independent Director for the Second Term. (Special Resolution)
- 12. Re-appointment of Shri Sunil Behari Mathur as an Independent Director for the Second Term. (Special Resolution)
- 13. Re-appointment of Shri Surender Kumar Tuteja as an Independent Director for the Second Term. (Special Resolution)
- 14. Re-appointment of Dr. Adarsh Kishore as an Independent Director for the Second Term. (Special Resolution)
- 15. Payment of Commission to Non-Executive Directors. (Ordinary Resolution)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder : .....

Signature of Proxy holder(s) : .....



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**Form for updation of Email Address**

To,  
The Share Department  
HAVELLS INDIA LIMITED  
QRG Towers, 2D  
Sector 126, Expressway  
Noida (U.P.) – 201 304

Date:

Dear Sir,

**Sub : Updation of email address**

Please register my email address for the purpose of sending Annual Report and other notices/documents in electronic mode:

Name	:	
Email Id	:	
Folio No. / Client Id	:	
DP ID	:	

Signature of the First named Shareholder

Name:

Address:



Date : 13<sup>th</sup> July, 2016  
Time : 10:00 am  
Venue: Sri Sathya Sai International Centre  
Pragati Vihar, Lodhi Road  
New Delhi – 110 003



**HAVELLS INDIA LIMITED**

Regd. Office : 1, Raj Narain Marg, Civil Lines, Delhi – 110 054  
Corp Office: QRG Towers, 2D, Sector 126, Expressway, Noida (U.P.) 201 304  
Tel.: 0120-3331000, Fax: 0120-3332000, email: investors@havells.com  
CIN: L31900DL1983PLC016304

**ATTENDANCE SLIP FOR ATTENDING ANNUAL GENERAL MEETING**

Regd. Folio No.....

No. of Shares held .....

DP ID No. ....

Client ID No. ....

I certify that I am a Member / proxy for the Member(s) of the Company.

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110 003 at 10:00 am on 13<sup>th</sup> July, 2016.

.....  
Member's / Proxy's name in Block Letters

.....  
Signature of Member/ Proxy

Note : Please fill up this attendance slip and hand over at the entrance of the meeting hall.

(sticker) EVEN USER – ID	PASSWORD
--------------------------	----------

# ROUTE MAP TO THE VENUE OF THE 33<sup>RD</sup> AGM OF HAVELLS INDIA LIMITED



 **Sri Sathya Sai International Centre**  
Pragati Vihar, Lodhi Road, New Delhi- 110 003