

75th Annual Report
2013-2014



BAJAJ

Bajaj Electricals Ltd.

Inspiring Trust

Live Thrive Prosper

75 years of seeding
growth and opportunities.
1400 products that
nurture your ambitions.
Over a billion dreams that
we are seeking to fulfill.
Shine on.



Appliances > Fans > Lighting > Luminaires > Engineering & Projects > EXIM

www.bajajelectricals.com



1400 Products mentioned are Product Variants in the Stock Keeping Units (SKUs) of the company.

CHAIRMAN'S MESSAGE



Bajaj Electricals Ltd.
Inspiring Trust

Dear Shareholders,



The last two financial years have been very challenging. The performance for the year 2013-14 has been extremely disappointing especially when the closure of many old projects and the consequential cost overruns which have impacted the profits of the project business, the margins of both consumer durable business and lighting business have also come down, which have impacted the profits of these business also. The growth in sales has also been slowest growth in the last decade.

The Company registered a growth of 19.3% in net sales/income from operations to achieve a turnover of Rs. 4079.98 crores for FY 2013-14, but has resulted in a loss of Rs. 5.31 crore.

However, the good news is that most of the old projects have been closed and major hits have been taken and therefore, we can expect positive EBIDTA from the Project business for the year 2014-15. Also we have had a good growth in sales turnover during the months of April and May'2014 and the margins are better in both lighting and consumer durables segments. Except for the impact of the El-Nino, which can play a spoilsport for the monsoons and may thereby adversely affect the crops, all other signs are positive.

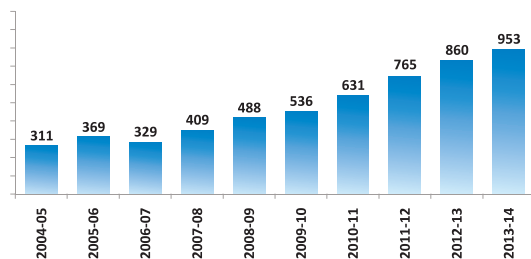
With the stable government at the center under the strong leadership of Hon'ble Prime Minister Mr. Narendra Modi, one can expect a big positive impact in the infrastructure area, which will give a stimulus to our project business, and the inflation coming under control. Further, with a good support to the agricultural sector, one can expect good growth in lighting and consumer durables especially in the rural markets.

Let us hope the year 2014-15 will be the best for the Company, both in terms of sales and profits.

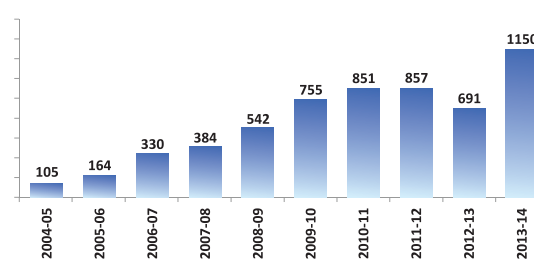
Shekhar Bajaj
Chairman & Managing Director

10 Year Financial Performance

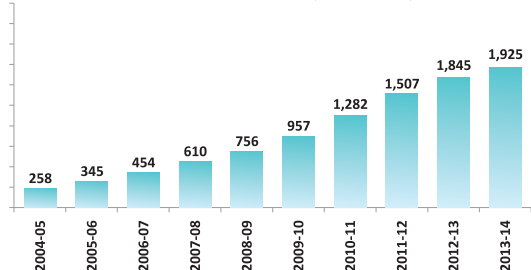
Lighting (Rs. Crore)



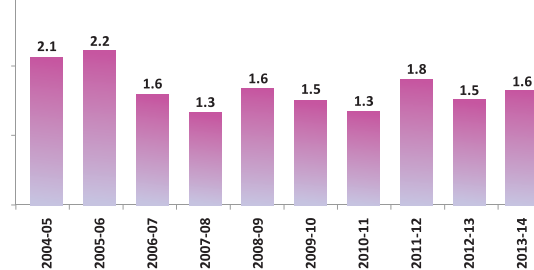
Engineering & Projects (Rs. Crore)



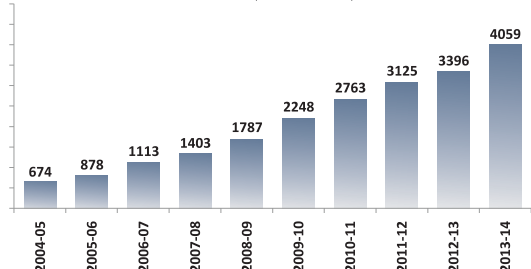
Consumer Durables (Rs. Crore)



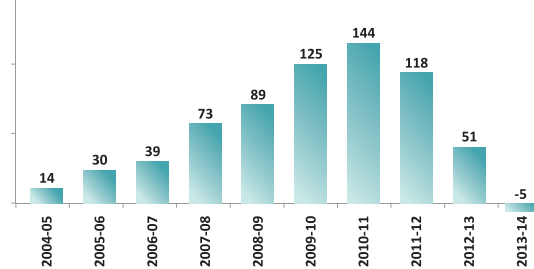
Others (Rs. Crore)



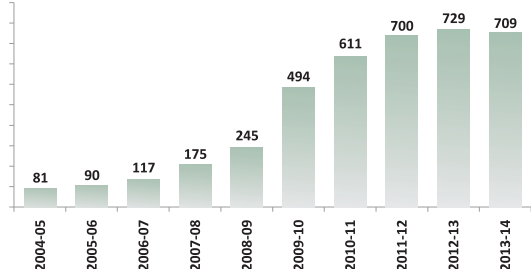
Gross Revenue (Rs. Crore)



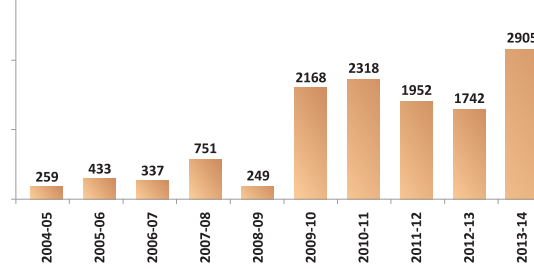
Profit After Tax (Rs. Crore)



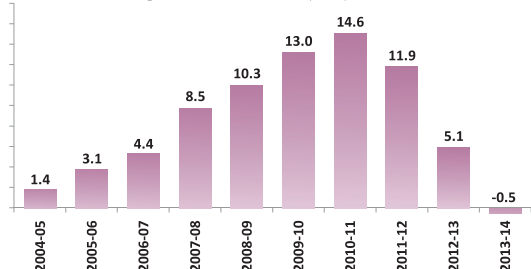
Networth (Rs. Crore)



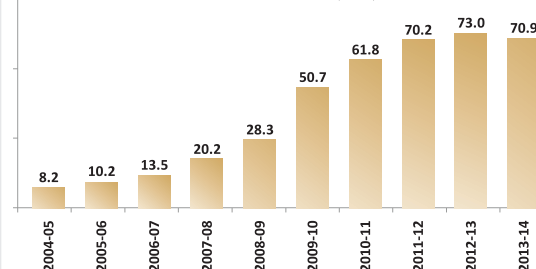
Market Capitalisation (Rs. Crore)



Earnings Per Share (Rs.)*



Book Value Per Share (Rs.)*



*Adjusted for bonus shares issued in FY 2007-08 in the ratio of 1:1 and for sub-division of shares from Rs 10 each to Rs. 2 each made in FY 2009-10



Bajaj Electricals Limited
Inspiring Trust

Board of Directors

Shekhar Bajaj, Chairman & Managing Director
Harsh Vardhan Goenka
Ashok Jalan
Ajit Gulabchand
V.B. Haribhakti
Madhur Bajaj
Anant Bajaj, Joint Managing Director
Dr.(Smt.) Indu Shahani
Dr.R.P.Singh

Company Secretary

Mangesh Patil

Auditors

Dalal & Shah, Chartered Accountants

Cost Auditors

R.Nanabhoy & Co., Cost Accountants

Bankers

State Bank of Bikaner and Jaipur
Bank of India
Union Bank of India
State Bank of India
Yes Bank Ltd.
IDBI Bank Ltd.
HDFC Bank Ltd.

Registered Office

45-47, Veer Nariman Road, Mumbai 400 001

Factories

Chakan Unit : Mahalunge, Chakan Talegaon Road,
Khed, Pune 410 501.
Wind Farm : Village Vankusawade, Taluka - Satara,
District-Patan, Maharashtra 415 206
Ranjangaon Unit : Village Dhoksanghvi, Taluka - Shirur, Ranjangaon,
District-Pune, Maharashtra 412 210
Kosi Unit : KM Stone, NH 2, Dautana,
Chhata - 281 403, District-Mathura, U.P.

Branches

Ahmedabad, Bangalore, Bhubaneshwar, Chandigarh, Chennai,
Cochin, Delhi, Guwahati, Hyderabad, Indore, Jaipur, Kolkata,
Lucknow, Mumbai, Nagpur, Noida, Patna, Pune & Raipur.

Depots

Coimbatore, Dehradun, Goa, Kundli, Parwanoo, Ranchi, Vapi & Zirakhpur

Central Warehouse

Banur, Daman & Mumbai

Regional Distribution Centres

Bangalore, Delhi & Kolkata

Corporate Management Team

Shekhar Bajaj, Chairman & Managing Director
Anant Bajaj, Joint Managing Director
P.S.Tandon, Executive Director (Not on Board) – Business to Consumer
C.G.S.Mani, Executive President – Fans BU
Atul Sharma, President – Human Resources & Administration
Pratap Garge, President & Chief Information Officer (CIO)
Rakesh Ashok Markhedkar, President – Engineering & Projects BU
Siddhartha Kanodia, President – Corporate Services
R.Sundararajan, President – Luminaires BU
Anant M. Purandare, Executive Vice President & Chief Financial Officer (CFO)
Atul Pathak, Executive Vice President – Branch Sales Support
Sandeep Sharma, Executive Vice President – Export & Import (EXIM)
Vaidyanathan Shankar, Executive Vice President – Domestic Appliances (DAP) BU
Anil Errol Shipley, Executive Vice President – Supply Chain Management (CP)
Mangesh Patil, Vice President – Legal & Company Secretary
Shriram Amirchand Sehgal, Vice President – Canteen Stores Department (CSD)
Karunakar Hari Mowar, Vice President – Morphy Richards and Inst. & Malls (I&M)
Pradeep D. Patil, Vice President – Kitchen Appliances (KAP) BU
Dileep Sharma, Vice President – Customer Care
Beena Leji Koshy, Vice President – Advertising & Brand Development
Rohit Kumar, Vice President – Lighting BU
Sivakumar Balasubramanyam, Vice President – HM & SL, E&P BU
Vijay Anant Bhat, Sr.General Manager – Special Projects, E&P BU
Chiranjeev Subh Karan Soni, General Manager – Internal Audit

Chakan Unit

Sharad Sontakke, Deputy General Manager (Works)

Ranjangaon Unit

Jayant K.Deshmukh, Vice President – Operations, Ranjangaon Unit

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A request

The practice of distributing the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper & printing and in the interest of environment. Shareholders are therefore requested to bring their copies of the Annual Report to the meeting.



Bajaj Electricals Limited
Inspiring Trust

CIN: L31500MH1938PLC009887
Regd. Office: 45/47, Veer Nariman Road, Mumbai-400 001
Tel: 022-22043780 Fax: 022-22851279
Website: www.bajajelectricals.com
Email: legal@bajajelectricals.com

NOTICE

NOTICE is hereby given that the 75th Annual General Meeting of the Members of Bajaj Electricals Limited will be held on Thursday, 31 July 2014 at 11.30 A.M. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31 March 2014, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31 March 2014.
3. To appoint a Director in place of Shri Anant Bajaj (holding DIN 00089460), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s.Dalal & Shah, (Firm Registration No. 102021W), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 3rd Annual General Meeting (after commencement of the Companies Act, 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out-of- pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS:

5. **Appointment of Shri H.V. Goenka, as an Independent Director**

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri H.V. Goenka (holding DIN 00026726) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 01 April 2014 upto 31 March 2019."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri H.V. Goenka be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

6. **Appointment of Shri Ashok Jalan, as an Independent Director**

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ashok Jalan (holding DIN 00115265) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 01 April 2014 upto 31 March 2019."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Ashok Jalan be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

7. Appointment of Shri V.B. Haribhakti, as an Independent Director

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri V.B. Haribhakti (holding DIN 00088062) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 01 April 2014 upto 31 March 2019.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri V.B. Haribhakti be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

8. Appointment of Dr. (Smt.) Indu Shahani, as an Independent Director

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.(Smt.) Indu Shahani (holding DIN 00112289) and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 01 April 2014 upto 31 March 2019.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr.(Smt.) Indu Shahani be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

9. Appointment of Dr. R.P. Singh, as an Independent Director

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. R.P. Singh (holding DIN 00004812) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 01 April 2014 upto 31 March 2019.”

“RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. R.P. Singh be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

10. Retirement of Director

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

“RESOLVED not to fill, for the time being, the vacancy caused by the retirement of Shri Ajit Gulabchand, Director who retires by rotation at the AGM and does not seek re-appointment.”

11. Approval for payment of remuneration to non-executive directors

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

“RESOLVED that in supersession of the resolution previously passed by the shareholders in this regard and pursuant to the provisions of Clause 49 (IB) of the Listing Agreement, and pursuant to the provisions of Sections 197(1), 198 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof, the non-whole time directors of the Company in addition to sitting fees being paid / payable to them for attending the

meetings of the Board of Directors of the Company (hereinafter referred to as the 'Board') and its Committees thereof, be paid every year for a period of five years with effect from 01 April 2014, commission of an amount as may be determined by the Board from time to time, subject to an overall ceiling upto 1% (one percent) of the net profits of the Company (computed in the manner referred to in Section 198 of the Companies Act, 2013), to be divided amongst them in such manner as the Board may, from time to time, determine."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Notes:

- 1 **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
The proxy form duly completed and signed, should be lodged with the Company, at its Registered Office at least 48 hours before the time of the meeting.
- 2 Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 3 The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to Section 173(2) of the Companies Act, 1956), in respect of the special business under item No.5 to 11 are annexed hereto.
- 4 Members are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
- 5 In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6 Brief details of the directors, who are being appointed / re-appointed, are annexed hereto as per requirements of Clause 49 of the Listing Agreement.
- 7 Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 25 July 2014 to Thursday, 31 July 2014 (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend.
- 8 Subject to the provisions of Section 126 of the Companies Act, 2013 (corresponding to Section 206A of the Companies Act, 1956), dividend as recommended by the Board of Directors, if declared at the meeting, will be dispatched/remitted commencing on or after 05 August 2014.
- 9 Dividend will be preferably paid through National Electronic Clearing Service (NECS), wherever the facility is available. Where dividend payments are made through NECS, intimations regarding such remittances would be sent separately to the shareholders. In cases where the dividends cannot be paid through NECS, the same will be paid by account payee / non-negotiable instruments.
- 10 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 11 To ensure timely delivery of shareholders' communications and also credit of dividend through NECS or dividend warrants / payment instruments, shareholders are requested to notify change of address, or particulars of their bank account, if changed, along with the 9 digit MICR / NECS details, to the respective depository participant / share transfer agent of the Company, as the case may be, on or before 25 July 2014.
- 12 All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof upto the date of the annual general meeting.
- 13 In terms of the provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956), the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government.
- 14 Accordingly, the unclaimed dividend in respect of financial year 2007-08 is due for transfer to IEPF on 23 August 2015. In terms of provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), no claim shall lie against the Company or IEPF after the said transfer.
- 15 Members who have neither received nor encashed their dividend warrant(s) for the financial years 2007-08 to 2012-13, are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
- 16 Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Legal & Secretarial Department of the Company at 45/47, Veer Nariman Road, Mumbai 400 001. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).

- 17 Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialisation of their shareholding so as to avoid inconvenience in future.
- 18 In terms of Sections 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those shareholders who have registered their email ids with their respective Depository Participants or with the Registrar & Transfer Agent of the Company.

19 **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members a facility to exercise their right to vote at the 75th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The e-voting period commences on 24 July 2014 (9:00 am) and ends on 26 July 2014 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 30 June 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after end of voting period on 26 July 2014. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The instructions for e-voting are as under:

- (i) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on **"Shareholders"** tab.
- (iii) Now, select the **"Electronic Voting Sequence Number (EVSN) -140627010"** alongwith **"BAJAJ ELECTRICALS LIMITED"** from the drop down menu and click on **"SUBMIT"**
- (iv) Now Enter your **User ID** (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company) and **Captcha Code** as displayed and then Click on **"Login"**.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below:
 - a) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN *	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB #	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.	
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account.	

* Members who have not updated their PAN with the Company / Depository Participant are requested to use default number **'BAJEV1234Z'** in the PAN field for e-voting.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please enter the **'Member ID / Folio Number'** in the Dividend Bank details field.

- b) After entering these details appropriately, click on **"SUBMIT"** tab.
- c) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- d) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on relevant EVSN on which you choose to vote. This will take you to the voting page.
- (vii) On the voting page, you will see Resolution Description and against the same the option **"YES / NO"** for voting. Select the option **"YES"** or **"NO"** as desired. The option **"YES"** implies that you assent to the Resolution and option **"NO"** implies that you dissent to the Resolution.
- (viii) If you wish to view the entire Resolutions, click on the **"Resolutions File Link"**.
- (ix) After selecting the resolution you have decided to vote, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- (x) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (xi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code, click on Forgot Password & enter the details as prompted by the system.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the Scrutinizer to verify the vote.

(xiii) In case you have any queries or issues regarding e-voting, you may refer the **Frequently Asked Questions ("FAQs")** and e-voting manual available at <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.

20 Voting through Physical Ballot Form:

In terms of Clause 35B of the Listing Agreement, the members who do not have access to e-voting, are requested to fill in the Physical Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer at his address mentioned in Sr. No. 21 on or before 26 July 2014 (5.00 p.m). The Scrutinizer's decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.

21 Shri Anant B. Khamankar of M/s. Anant B. Khamankar & Co., Practising Company Secretaries, (Membership No. FCS:3198) (Address: 21, Sethi Mansion, Kumtha Street, Ballard Estate, Mumbai - 400 001) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner. Scrutinizer's email is: khamankar@gmail.com

22 You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

23 The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 30 June 2014.

24 The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

25 The Results shall be declared at the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.bajajelectricals.com and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the NSE, BSE and DSE.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

Item No. 3 of the Notice – Re-appointment of Shri Anant Bajaj

Shri Anant Bajaj, in the past, was a non-retiring director. However, in terms of the provisions of the Companies Act, 2013, the Board in its meeting held on 29 May 2014 categorized him as a director liable to retire by rotation and he is now due for re-appointment at this annual general meeting. Being eligible, he offers himself for reappointment.

As regards the re-appointment of Shri Anant Bajaj referred to in item no. 3 of the notice, following necessary disclosures are made for the information of the shareholders:

Brief profile:

Shri Anant Bajaj (born on 18 May 1977) is a Commerce Graduate and holds Post Graduate Diploma in Family Managed Businesses (PGDFMB) from S.P. Jain Institute of Management & Research, Mumbai. He has been associated with the Company since last 16 years and has extensive on-the-job experience on various corporate matters. He started his career with the Company as a Management Trainee in April-1997, before he was appointed as a "Project Co-Ordinator" for the Ranjangaon Unit of the Company effective 01 November 1999. Under his supervision, this Unit was successfully commissioned as per the schedule and has now emerged as the leading business unit of the Company. Subsequently, he was promoted as Manager (Special Assignments) effective 01 July 2001 and as a General Manager (Special Assignments) effective 28 July 2005. He was appointed as the Executive Director in the whole time employment of the Company first on 01 February 2006 and was later promoted & designated as Joint Managing Director with effect from 1 April 2012.

Shri Anant Bajaj is looking after two Core Business Verticals, (a) Consumer Products Business (B2C) (Appliances, Fans & CSD, Lighting and Morphy Richards); and (b) Luminaires and EPC Business (B2B) of the Company.

Directorships:

Bajaj Electricals Limited
Hind Lamps Limited
Starlite Lighting Limited

Committee Chairmanships : Nil

Committee position: Nil