



BAJAJ

Bajaj Electricals Ltd.

Inspiring Trust

**WOMEN
ARE THE REAL
ARCHITECTS OF SOCIETY.**

- HARRIET BEECHER STOWE

**77TH ANNUAL REPORT
2015-16**

Bajaj Electricals is dedicated to building a brighter future for the girl child.

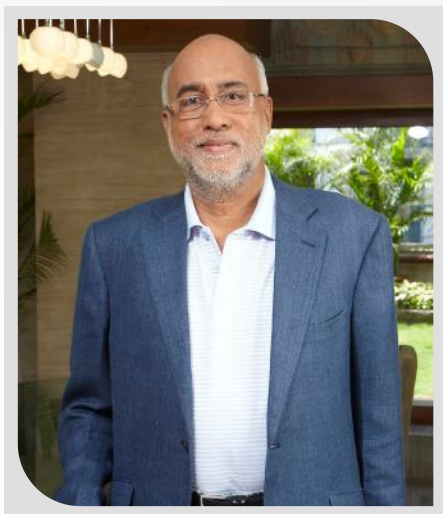


Through the journey of life, through the good times and the difficult ones, you'll find us by your side. Sometimes like a cool breeze, sometimes with warm food and sometimes straightening out the wrinkles of your everyday life.

APPLIANCES | FANS | LIGHTING | EPC

Helpline Nos.: 1800 102 5963 / 022 4128 0000 | shop.bajajelectricals.com | [f](#) | [t](#)

CHAIRMAN'S MESSAGE



Dear Shareholders,

It gives me great pleasure to share an update on the overall performance of your Company for the financial year 2015-16. While commodity prices and inflation continued to come down, the second consecutive monsoon failure and resulting drought meant a distressed rural demand scenario in several parts of the country. Competition continued to be aggressive. In such a challenging external environment, your Company remained focused on margin improvement, cost control, better working capital management and emphasis on secondary sale to perform well and deliver profitable and responsible growth. This shows that your Company is now back on track to achieve its exciting goals of becoming a dominant player from a leadership position in the small appliances sector.

The Company wants to become more nimble and future ready, and continue to delight its consumers by enhancing the quality of life and bringing happiness with sustainable, innovative and superior quality products at affordable prices. With this objective, the Company has invested heavily in a Research & Development Centre, which will soon be operational. The Company has also been strengthening its leadership positions, and investing

in making its sales & marketing, supply chain and employee policies more robust, intensifying its efforts to expand distribution reach and tapping opportunities in emergent channels like e-commerce. The Company has set up a strategic sourcing team to leverage scale and reduce its procurement costs and also introduced an advanced technology solution to improve its planning and execution capabilities. These initiatives will definitely help the Company in creating great value for its stakeholders.

Discrimination against girls in India has been going on since ages now. Even today, there are several sections of the Indian society where the girl child is treated as a burden. While several privileges are given to the boys, girls are often restricted to the confines of the house and given very little or no opportunities to learn and grow in life. Jannalal Bajaj, the founding father of the Bajaj Group, was an advocate of equal rights for the girl child and was actively supported by his wife, Jankidevi Bajaj. They worked tirelessly for the education of the girl child and the emancipation of women in India. All children need love, nurturing and protection, but the girl child needs it just a little bit more. She fights malnourishment, lack of education, sanitation, forced labour, trafficking, child marriage and so much more.

We at Bajaj Electricals, have taken a small step in this direction by celebrating 2016 as the year of the Girl Child. This is our homage to the direction set out by our founding fathers.

The Company has always actively championed social responsibility. The Company's aspirational CSR activities to train rural and urban youth in skill development to enhance their employability and entrepreneurial abilities, with usual continuous anti-tobacco and tree plantation drives, have gained momentum. The Company will continue to be a responsible corporate citizen wherever it operates, and is committed to delivering long-term value creation for all its stakeholders.

Finally, I would like to take this opportunity to thank each and every one of our employees whose commitment and hard work helped deliver a successful year. I would also like to thank all our customers, suppliers, vendors and lenders for their unstinted support to the Company during the year. My deep appreciation to each one of you and your families. We look forward to your continued partnership and co-operation.

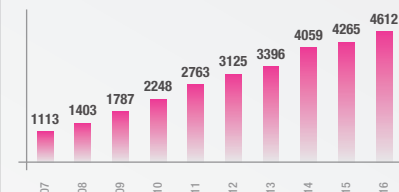
Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Shekhar Bajaj".

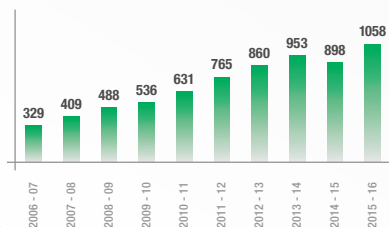
Shekhar Bajaj
Chairman & Managing Director

10 YEAR FINANCIAL PERFORMANCE

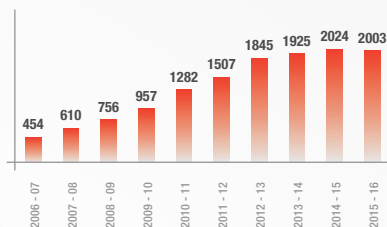
Gross Revenue (₹ in Crore)



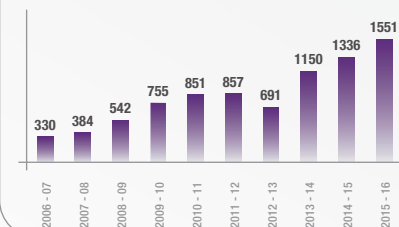
Lighting (₹ in Crore)



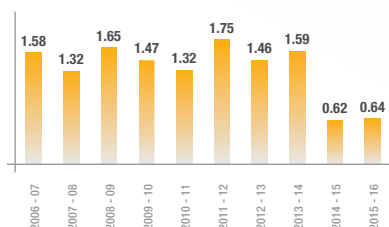
Consumer Durables (₹ in Crore)



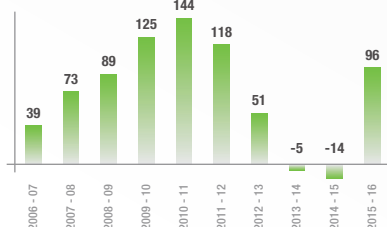
Engineering & Projects (₹ in Crore)



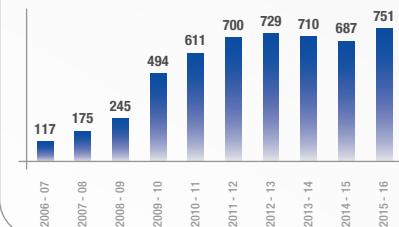
Other Revenue (₹ in Crore)



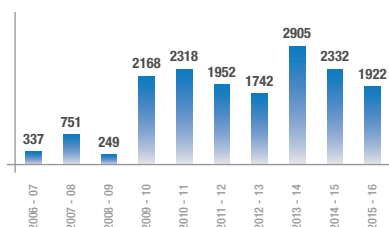
Profit After Tax (₹ in Crore)



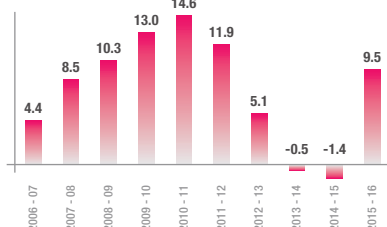
Networth (₹ in Crore)



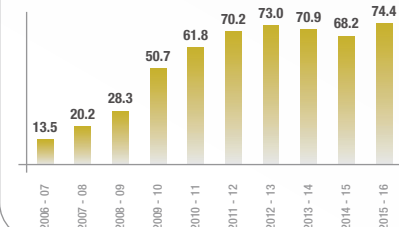
Market Capitalisation (₹ in Crore)



Earnings Per Share* (₹)



Book Value Per Share* (₹)



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

Board of Directors

Shekhar Bajaj, Chairman & Managing Director
Anant Bajaj, Joint Managing Director
Harsh Vardhan Goenka
Ashok Jalan
V.B.Haribhakti
Madhur Bajaj
Dr.(Smt.) Indu Shahani
Dr.R.P.Singh
Anuj Poddar, Additional Director (w.e.f. 30.05.2016)
Siddharth Mehta, Additional Director (w.e.f. 30.05.2016)

Audit Committee

V.B.Haribhakti, Chairman
Ashok Jalan
Dr.(Smt.) Indu Shahani

Nomination & Remuneration Committee

V.B.Haribhakti, Chairman
Ashok Jalan
Dr.(Smt.) Indu Shahani

Stakeholders Relationship Committee

V.B.Haribhakti, Chairman
Dr.(Smt.) Indu Shahani

Corporate Social Responsibility Committee

Shekhar Bajaj, Chairman
Anant Bajaj
Dr.(Smt.) Indu Shahani

Company Secretary

Mangesh Patil

Auditors

Dalal & Shah LLP, Chartered Accountants

Secretarial Auditor

Anant B. Khamankar & Co., Practicing Company Secretaries

Cost Auditor

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.

Debenture Trustee

Axis Trustee Services Limited

Corporate Management Committee

Shekhar Bajaj, Chairman & Managing Director
Anant Bajaj, Joint Managing Director
Atul Sharma, President – HR&A
Pratap Garge, President & CIO
Siddhartha Kanodia, President & Country Head – CP Group
R.Sundararajan, President – Luminaires Business Group
Anil Shipley, President – Supply Chain Management
Anant M. Purandare, Executive Vice President & CFO
Atul Pathak, Executive Vice President – Branch Sales Support
Dileep Sharma, Executive Vice President – Consumer Care
S. Vaidyanathan, Executive Vice President & Country Head – Alternate Channel Sales (CP)
Krishna Raman, Executive Vice President & Country Head – Trade Sales (CP)
Mangesh Patil, Vice President – Legal & Company Secretary
Pradeep Patil, Vice President & International Head – Exports
Amit Sethi, Vice President & Country Head – Marketing (CP)
Girish Bhawe, Vice President – Corporate Services
Beena Koshy, Vice President – Advt., Digital & Branding
Raj Kumar Goel, Vice President – CSD
Sivakumar Balasubramanyam, Vice President – Illumination
Vijay Anant Bhat, Vice President – Power Distribution
Sanjay Bhagat, Vice President – TLT
Pratibha Chhaya, Vice President – Morphy Richards
Rakesh Moolchandani, Sr. General Manager – Institutions & Malls
Chiranjeev Soni, General Manager – Internal Audit

Chakan Unit

Sharad Sontakke, Dy. General Manager (Works)

Ranjangaon Unit

Anil Gupta, General Manager – Operations, RU

Kosi Unit

Anil Jain, Sr. General Manager & Head – Operations, Kosi Unit

Registered Office

45/47, Veer Nariman Road, Mumbai – 400 001
CIN: L31500MH1938PLC009887

Corporate Office

001, 502, 701 & 801, Rustomjee Aspiree, Off Eastern Express Highway,
Bhanu Shankar Yagnik Marg, Sion (E), Mumbai – 400022

Factories

Chakan Unit, Wind Farm Unit, Ranjangaon Unit & Kosi Unit

Branches

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

Depots

Dehradun, Goa, Kundli, Parwanoo, Ranchi, Vijayawada & Zirakhpur

Central Warehouses

Banur, Daman, Mumbai & Vapi

Regional Distribution Centres

Bengaluru & Kolkata

Annual General Meeting

On Thursday, 04 August 2016 at 11.00 a.m. at Walchand Hirachand Hall, 4th Floor,
Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400020, Maharashtra.

Members are requested to kindly bring their copy of the Annual Report to the meeting.

Contents	Page No.
Notice	2
Directors' Report & Management Discussion and Analysis	10
Corporate Governance Report	44
Independent Auditors Report on Standalone Financial Statements	92
Standalone Financial Statements	96
Independent Auditors Report on Consolidated Financial Statements	131
Consolidated Financial Statements	134
Financial Position at a Glance	141
Physical Ballot Form	



Bajaj Electricals Limited
Inspiring Trust

CIN: L31500MH1938PLC009887

Regd. Office: 45/47, Veer Nariman Road, Mumbai - 400 001

Tel: 022-2204 3780/3841, 6110 7800 Fax: 022-2285 1279

Website: www.bajajelectricals.com

Email: legal@bajajelectricals.com

NOTICE

NOTICE is hereby given that the Seventy-seventh (77th) Annual General Meeting of the Members of Bajaj Electricals Limited will be held on Thursday, 04 August 2016 at 11.00 A.M. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31 March 2016 and the Reports of the Directors and Auditors thereon.

2. Declaration of dividend

To approve the interim dividend of ₹ 2.80 per equity share, already paid during the year, for the year ended 31 March 2016.

3. Appointment of Shri Anant Bajaj as a director liable to retire by rotation

To appoint a Director in place of Shri Anant Bajaj (DIN 00089460), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

4. Appointment of Statutory Auditors

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Dalal & Shah LLP, Chartered Accountants, Mumbai, having ICAI Firm Registration No.102021W/W100110, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2016-17 to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in the financial year 2017-18 on such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

5. Appointment of Shri Anuj Poddar, 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, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") and Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Anuj Poddar (DIN 01908009) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 30 May 2016, pursuant to Section 161 of the Act and the Articles of Associations of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30 May 2016."

6. Appointment of Shri Siddharth Mehta, 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, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") and Schedule IV of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Siddharth Mehta (DIN 03072352) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 30 May 2016, pursuant to Section 161 of the Act and the Articles of Associations of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30 May 2016."

7. Ratification of Remuneration to Cost Auditor

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(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration payable to M/s. R. Nanabhoy & Co., Cost Accountants,

having Firm Registration No.00010, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2016-17, being ₹ 1,24,000/- (Rupees One Lac Twenty Four Thousand only) plus service tax as applicable and re-imbursement of out-of-pocket expenses etc. incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally 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 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.**

THE PROXY FORM DULY COMPLETED AND SIGNED, SHOULD BE LODGED WITH THE COMPANY, AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person can act as a proxy on behalf of the Members upto and not exceeding fifty in number 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 Member.
3. During the period beginning 24 hours before the commencement of the meeting and ending with the conclusion of the meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM), pursuant to Section 113 of the Companies Act, 2013 ("Act"), are requested to send to the Company, a certified copy of the relevant Board Resolution/Power of Attorney together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the AGM.
5. Members, Proxies and Authorised Representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
6. 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.
7. The relative explanatory statements, pursuant to Section 102(2) of the Act, in respect of the Special Business under Item Nos.5 to 7 are annexed hereto.
8. In respect of Resolutions at Item Nos.3, 5 & 6, a statement giving additional information of the Directors, who are being appointed/re-appointed, is annexed hereto as per the requirements of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").
9. Pursuant to the provisions of Section 139 of the Act and the Rules made thereunder & in terms of the approval given by the members at the AGM of the Company held on 31 July 2014, the current auditors of the Company, M/s. Dalal & Shah LLP, Chartered Accountants (earlier known as M/s. Dalal & Shah) are eligible to hold the office for a period of three years, upto FY 2016-17, subject to ratification by members at every subsequent AGM. The ratification of appointment of M/s. Dalal & Shah LLP, Chartered Accountants as auditors from the conclusion of this AGM till the conclusion of the next AGM has been put up for the approval of the members.
10. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 30 July 2016 to Thursday, 04 August 2016 (both days inclusive) for the purpose of AGM.
11. SEBI LODR Regulations has mandated companies to credit the dividend electronically to the Members' bank account. Members who hold shares in dematerialised form should inform their Depository Participant (DP) as well as to the Company and such Members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details, if required.
12. 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 dematerialised form are requested to inform their DP and Members holding shares in physical form are requested to inform to the Company or Share Transfer Agent their PAN details alongwith proof thereof.
13. Pursuant to the provisions of Sections 205A(5) and 205C of the Companies Act, 1956 (which are in force), the Company has transferred on due date, the unpaid/unclaimed dividend in respect of the financial years upto 2007-08 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

As per the provisions of the Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed amounts lying with companies) Rules, 2012, the Company has placed on its website www.bajajelectricals.com, the information on dividends which remain with the Company unclaimed as on 06 August 2015 i.e. the date of the last AGM. The information is also available on the website of the Ministry of Corporate Affairs www.mca.gov.in.

14. In terms of the provisions of Section 124 of the Act, 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 IEPF established by the Government. Accordingly, the unclaimed dividend in respect of FY 2008-09 is due for transfer to IEPF on 29 August 2016. In terms of the provisions of Section 124 of the Act, 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) in respect of the financial years 2008-09 to 2015-16, 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. To avoid fraudulent transactions, the identity/signature of the Members holding shares in dematerialised form is verified with the specimen signatures furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and that of Members holding shares in physical form is verified as per the records of the Registrar & Share Transfer Agent of the Company. Members are requested to keep the same updated.
17. In terms of Sections 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of AGM 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 Members who have registered their email address with their respective DP or with the Registrar & Share Transfer Agent of the Company.
18. To receive shareholders' communications through electronic means, including annual reports and notices, Members are requested to kindly register/update their email address with their respective DP where shares are held in electronic form. If, however, shares are held in physical form, Members are advised to register their e-mail address with the Registrar & Share Transfer Agent on - rnt.helpdesk@linkintime.co.in.
19. All documents referred to in the notice and the explanatory statement are available for inspection by the Members at the registered office of the Company on all working days (Monday to Friday) during business hours upto the date of the AGM.
20. The Company has been maintaining, inter-alia, the following statutory registers at its registered office, which are open for inspection, on all working days during business hours, in terms of the applicable provisions of the Act by Members and others as specified below:
 - i) Register of Contracts or arrangements in which directors are interested under Section 189 of the Act. The said register shall also be produced at the commencement of the AGM of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii) Register of Directors & Key Managerial Personnel and their shareholding under Section 170 of the Act. The said register shall be kept open for inspection at the AGM of the Company and shall be made accessible to any person attending the meeting.
21. Pursuant to Section 72 of the Act, Members holding shares in their single name are advised to make a nomination in respect of their shareholding in the Company, in the prescribed Form SH-13. The nomination form can be downloaded from the Company's website. Members holding shares in physical form are advised to file their nomination with the Company's Registrar & Share Transfer Agent, whilst those Members holding shares in dematerialised form should file their nomination with their DP.
22. 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.
23. Members/Proxies are requested to bring their copy of Annual Report to the meeting.
24. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
25. A Route Map showing directions to reach the venue of the 77th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".

26. Process and manner for voting through electronic means:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Sub-Regulations (1) & (2) of Regulation 44 of the SEBI LODR Regulations, the Company is pleased to offer remote e-voting facilities to its Members in respect of the business to be transacted at the 77th AGM of the Company. The Company has engaged the services of CDSL as authorised agency to provide remote e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members who do not wish to use the e-voting facility, the Company is enclosing Physical Ballot Form. Resolutions passed by Members through e-voting or physical ballot forms are deemed to have been passed as if they have been passed at the AGM.

In terms of requirements of the Act and the relevant Rules, the Company has fixed Friday, 29 July 2016 as the 'Cut-off Date'. The remote e-voting/voting rights of the Members/Beneficial Owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 29 July 2016 only.

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Monday, 01 August 2016 at 10.00 a.m. (IST) and ends on Wednesday, 03 August 2016 at 05.00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date i.e. on 29 July 2016 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 03 August 2016.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the company 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xii) Click on Electronic Voting Sequence Number (EVSN) - 160607008 for BAJAJ ELECTRICALS LIMITED. This will take you to the voting page.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK", if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30 June 2016. Please follow the instructions as prompted by the mobile app while voting through your mobile.**
- (xx) **Note for Non-Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) 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 www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

27. Voting facility at AGM:

In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the AGM, by way of ballot paper. Members may participate in the AGM even after exercising right to vote through remote e-voting as above but shall not be allowed to vote again at the meeting. Only such members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.

28. M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, (Membership No. FCS:3198; CP No.:1860) having address at B-510, Neelkanth Business Park, Nathani Road, Vidyavihar (West), Mumbai 400 086, have been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the AGM in a fair and transparent manner. Scrutinizer's email id is khamankar@gmail.com.
29. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
30. The Scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.bajajelectricals.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company scheduled to be held on Thursday, 04 August 2016.

By Order of the Board of Directors
For Bajaj Electricals Limited

Mumbai, 30 May 2016

Mangesh Patil
Vice President – Legal & Company Secretary
FCS No.: 4752

Registered Office:
45/47, Veer Nariman Road,
Mumbai - 400 001

A request for Registration / Updating of Email IDs and Bank Details

Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already done.

Those Members who have changed their Email IDs are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain bank details of its Members for the purpose of payment of dividend, etc. Members are requested to register/update their bank details with the Company in case shares are held in physical form and with their Depository Participants as well as the Company where shares are held in dematerialised mode, to enable expeditious credit of the dividend to their bank accounts electronically through National Automated Clearing House (NACH)/National Electronic Clearing Service (NECS).

EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102(2) of the Companies Act, 2013, set out all material facts relating to the business at Item Nos. 5 to 7 of the accompanying Notice dated 30 May 2016:

Item No. 5

The Board of Directors on the recommendation of the Nomination & Remuneration Committee appointed Shri Anuj Poddar, as an Additional Director of the Company with effect from 30 May 2016 in the category of a Non-Executive Independent Director. In accordance with Section 161 of the Companies Act, 2013, Shri Anuj Poddar holds office upto the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director of the Company in the category of Non-Executive Independent Director. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member along with the requisite deposit signifying his intention to propose the candidature of Shri Anuj Poddar as a Director of the Company. The notice is available for inspection by the Members of the Company at the Registered Office during business hours on any working day upto the date of the Annual General Meeting.

Shri Anuj Poddar, aged 41 years, is Executive Vice President in Viacom18. In his over-decade long stint with the said company he has a string of accomplishments. Shri Anuj Poddar spearheaded the formation of Viacom18, its foray into mass entertainment with Colors and architected its very successful journey of becoming one of India's leading media and entertainment conglomerates. He also set-up the company's operations in USA and UK, led the acquisition of the Indian Film Company leading to the set-up of Viacom18 Motion Pictures and has led strategy for MTV Networks Asia. Currently he is engaged in successfully repositioning and redefining the scale of the regional entertainment space in India.

Prior to joining Viacom18, he has had over a decade of myriad professional experience in strategy consulting, mergers & acquisitions advisory and assurance with Arthur Andersen and KPMG, besides running his own entrepreneurial ventures. In all his pursuits, he brings to fore a unique blend of business acumen, diverse experience and deep insight into human and consumer behavior that enable him to build and run strong successful businesses.