

## HAVELLS INDIA LIMITED

Regd. Office : 1, Raj Narain Marg, Civil Lines, Delhi – 110 054  
Corp Office: QRG Towers, 2D, Expressway, Sector 126, Noida (UP) 201 304  
Tel.: 0120-4771000, Fax: 0120-4772000, email: investors@havells.com  
CIN: L31900DL1983PLC016304



# HAVELLS

## NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of Havells India Limited will be held on 9<sup>th</sup> July, 2014, 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 Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, the Profit and Loss Account of the Company for the year ended on that date, and the Reports of the Auditors and Directors thereon.
2. To declare final dividend for the financial year ended on 31<sup>st</sup> March, 2014.
3. To appoint a Director in place of Shri Surjit Gupta (DIN 00002810), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and 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 141 of the Companies Act, 2013, M/s V. R. Bansal & Associates, Chartered Accountants (Registration No. 016534N) and M/s S.R. Batliboi & Co. LLP (Registration No. 301003E), be and are hereby re-appointed as the 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.”

### SPECIAL BUSINESS

5. 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 Avinash Parkash Gandhi (DIN 00161107), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of three years up to 31<sup>st</sup> March, 2017.”

6. 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 Vijay Kumar Chopra (DIN 02103940), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of three years up to 31<sup>st</sup> March, 2017.”

7. 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 Sunil Behari Mathur (DIN 00013239), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and 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 a term of three years up to 31<sup>st</sup> March, 2017.”

8. 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 Surender Kumar Tuteja (DIN 00594076), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and 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 a term of three years up to 31<sup>st</sup> March, 2017.”

9. 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. Adarsh Kishore (DIN 02902810), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and 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 a term of three years up to 31<sup>st</sup> March, 2017.”

10. 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 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri Qimat Rai Gupta (DIN 00002748), the Chairman and Managing Director of the Company, who is a non-retiring Director in terms of the erstwhile provisions of the Company Act, 1956 shall henceforth be liable to determination by retirement of Directors by rotation.”

11. 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 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri Anil Rai Gupta (DIN 00011892), the Joint Managing Director of the Company, who is a non-retiring Director in terms of the erstwhile provisions of the Company Act, 1956 shall henceforth be liable to determination by retirement of Directors by rotation.”

12. 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 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the period of office of Shri Rajesh Gupta (DIN 00002842), the Whole-time Director (Finance) of the Company, who is a non-retiring Director in terms of the erstwhile provisions of the Company Act, 1956 shall henceforth be liable to determination by retirement of Directors by rotation.”

13. 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) or re-enactment 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 31<sup>st</sup> March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

**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.”

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

**Sanjay Gupta**  
Company Secretary

**Noida, May 28, 2014**

**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(3)(g) 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) confirming that their appointment if made, will be within the prescribed limits as per section 141(3)(g) 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.
3. The Register of Members and Share Transfer Register will remain closed from 28<sup>th</sup> June, 2014, Saturday to 4<sup>th</sup> July, 2014, 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 27<sup>th</sup> June, 2014 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 27<sup>th</sup> June, 2014.
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 MCS Limited, F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020, 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 Ids are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.
- iv) 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.
- v) 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 2005-06 has been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2006-07 is due for deposit to the Investors Education and Protection Fund on 11<sup>th</sup> August, 2014.
8. In case the Dividend has remained unclaimed for any of the financial years 2006-2007 to 2012-2013 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 Head 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 requirements of the Listing Agreement of Stock Exchanges 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 the 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 Authorised Representatives to attend the meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney authorising 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. **The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically** in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, 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 this rule.
- 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. # 0120-4771000.
15. Members may also note that the Notice of the 31<sup>st</sup> Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website **www.havells.com**. The Notice of AGM shall also be available on the website of NSDL viz. **www.evoting.nsdl.com**.
16. The Board vide its Resolution passed on 28<sup>th</sup> May, 2014 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 within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) 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.

The Results declared along with the Scrutinizer's report shall be placed on the website of the Company and on the website of the agency within 2 (two) days of passing of the resolution at the relevant general meeting of members.

17. 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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at [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:**

- a. 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.

18. **The e-voting period commences on 3<sup>rd</sup> July, 2014 (8:30 am) and ends on 5<sup>th</sup> July, 2014 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 23<sup>rd</sup> May, 2014 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**

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.

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

**Sanjay Gupta**  
Company Secretary

**Noida, May 28, 2014**

**Registered Office:**

**1, Raj Narain Marg**

**Civil Lines, Delhi – 110 054**

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

**ITEM NO. 5**

Shri Avinash Parkash Gandhi retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of section 255 and 256 of the Companies Act, 1956. Shri Avinash Parkash Gandhi is on the Board of Directors of the Company as a Non-Executive Independent Director since May 2005.

With the notification of Section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Shri Avinash Parkash Gandhi, being eligible and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a term of 3 (three) years upto 31<sup>st</sup> March, 2017.

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



Copy of the draft letter for 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.

Except Shri Avinash Parkash Gandhi, no other Director 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. 5.

Disclosure under Clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

#### **ITEM NO. 6**

Shri Vijay Kumar Chopra retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of section 255 and 256 of the Companies Act, 1956. Shri Vijay Kumar Chopra has been on the Board of Directors of the Company as a Non-Executive Independent Director since January 2009.

With the notification of Section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Shri Vijay Kumar Chopra, being eligible and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a term of 3 (three) years upto 31<sup>st</sup> March, 2017.

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

Copy of the draft letter for 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.

Except Shri Vijay Kumar Chopra, no other Director 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.

Disclosure under Clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

#### **ITEM NO. 7**

Shri Sunil Behari Mathur is on the Board of Directors of the Company as a Non-Executive Independent Director since January 2006 and his period of office is liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

With the notification of Section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Shri Sunil Behari Mathur, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of 3 (three) years upto 31<sup>st</sup> March, 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 appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for 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.

Except Shri Sunil Behari Mathur, no other Director 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. 7.

Disclosure under Clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

#### **ITEM NO. 8**

Shri Surender Kumar Tuteja has been on the Board of Directors of the Company as a Non-Executive Independent Director since May 2010 and his period of office is liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

With the notification of Section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Shri Surender Kumar Tuteja, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of 3 (three) years upto 31<sup>st</sup> March, 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 appointment as an Independent Director of the Company and is independent of the management.



Copy of the draft letter for 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.

Except Shri Surender Kumar Tuteja, no other Director 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. 8.

Disclosure under Clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

#### **ITEM NO. 9**

Dr. Adarsh Kishore has been on the Board of Directors of the Company as a Non-Executive Independent Director since July 2010 and his period of office is liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

With the notification of Section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Dr. Adarsh Kishore, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of 3 (three) years upto 31<sup>st</sup> March, 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 appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for 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.

Except Dr. Adarsh Kishore, no other Director 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. 9.

Disclosure under Clause 49 of the Listing agreement with the Stock Exchange is set out in the annexure to the Explanatory Statement.

#### **ITEM NO. 10**

Shri Qimat Rai Gupta, Chairman and Managing Director (CMD) of the Company was re-appointed pursuant to provisions of Sections 198, 269, 316, 309 & 310 read with Schedule XIII to the Companies Act, 1956, by the shareholders in the Annual General Meeting held on 5<sup>th</sup> July, 2013 for a period of 5 years with effect from 1<sup>st</sup> April, 2014. Further, subject to the approval of shareholders of the Company sought by way of postal ballot, notice whereof has been despatched on 7<sup>th</sup> May, 2014, the Nomination and Remuneration Committee varied the terms governing payment of remuneration to Shri Qimat Rai Gupta.

The period of office of Shri Qimat Rai Gupta being the Chairman and Managing Director is not liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

The Board of Directors of your Company at present consists of 9 members, with 5 of them being Independent Directors, 1 being Non-executive and the remaining 3 being Managing/ Wholetime Directors.

The provisions of Section 152 of the Companies Act, 2013 provide that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the term "total number of directors" does not include Independent Directors whether appointed under the Companies Act, 2013 or any other law for the time being in force.

In the light of above-referred provisions of the Companies Act, 2013 it is desirable that the period of office of Executive Directors is made liable to determination by retirement of directors by rotation.

As the prevailing re-appointment of Shri Qimat Rai Gupta has been approved by the Shareholders as a Special Resolution keeping in view the applicable requirements of Companies Act, 1956 as per which a person who has attained the age of 70 years is eligible for appointment as a managerial person if his appointment is approved by a special resolution passed by the Company in its general meeting, hence the Board of Directors recommends the resolution as set out in Item No. 10 of the accompanying Notice concerning his period of office as a Special Resolution.

Except Shri Qimat Rai Gupta and Shri Anil Rai Gupta, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

#### **ITEM NO. 11**

Shri Anil Rai Gupta, Joint Managing Director (JMD) of the Company was re-appointed pursuant to provisions of Sections 198, 269, 309 & 310 read with Schedule XIII to the Companies Act, 1956, by the shareholders in the Annual General Meeting held on 5<sup>th</sup> July, 2013 for a period of 5 years with effect from 1<sup>st</sup> April, 2014. Further, subject to the approval of shareholders of the Company sought by way



of postal ballot, notice whereof has been despatched on 7<sup>th</sup> May, 2014, the Nomination and Remuneration Committee varied the terms governing payment of remuneration to Shri Anil Rai Gupta.

The period of office of Shri Anil Rai Gupta being the Joint Managing Director is not liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

The Board of Directors of your Company at present consists of 9 members, with 5 of them being Independent Directors, 1 being Non-executive and the remaining 3 being Managing/Wholtime Directors.

The provisions of Section 152 of the Companies Act, 2013 provide that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the term "total number of directors" does not include Independent Directors whether appointed under the Companies Act, 2013 or any other law for the time being in force.

In the light of above-referred provisions of the Companies Act, 2013 it is desirable that the period of office of Executive Members is made liable to determination by retirement of directors by rotation.

The Board of Directors thus recommends the resolution as set out in Item No. 11 of the accompanying Notice concerning his period of office as an Ordinary Resolution.

Except Shri Anil Rai Gupta and Shri Qimat Rai Gupta, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

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

Shri Rajesh Gupta, Whole time Director (Finance) of the Company was re-appointed pursuant to provisions of Sections 198, 269, 309 & 310 read with Schedule XIII to the Companies Act, 1956, by the shareholders in the Annual General Meeting held on 29<sup>th</sup> September, 2010 for a term of 5 years with effect from 1<sup>st</sup> April, 2010, with further variations as to remuneration being approved in the Annual General Meeting held on 5<sup>th</sup> July, 2013.

The period of office of Shri Rajesh Gupta being the Wholtime Director (Finance) is not liable to determination by retirement of directors by rotation in terms of the erstwhile provisions of the Companies Act, 1956.

The Board of Directors of your Company at present consists of 9 members, with 5 of them being Independent Directors, 1 being Non-executive and the remaining 3 being Managing/Wholtime Directors.

The provisions of Section 152 of the Companies Act, 2013 provide that not less than two-thirds of the total number of

directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the term "total number of directors" does not include Independent Directors whether appointed under the Companies Act, 2013 or any other law for the time being in force.

In the light of above-referred provisions of the Companies Act, 2013 it is desirable that the period of office of Executive Members is made liable to determination by retirement of directors by rotation.

The Board of Directors thus recommends the resolution as set out in Item No. 12 of the accompanying Notice concerning his period of office as an Ordinary Resolution.

Except Rajesh Gupta, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

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

The Board, on the recommendation of the Audit Committee, 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 2014-15, 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 FY 2014-15.

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. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 13 of the Notice for approval by the shareholders.

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

**Sanjay Gupta**  
Company Secretary

**Noida, May 28, 2014**

**Registered Office:**

**1, Raj Narain Marg**

**Civil Lines, Delhi – 110 054**



## ANNEXURE

**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, 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 holds Directorship	Name of Committees of the Companies of which he holds Membership
<b>Shri Surjit Gupta</b>	13 <sup>th</sup> January, 1942  (6530160)	F.Sc. from Punjab University Diploma in Mechanical Engineering from State Board of Technical Education, Punjab (Related with Shri Qimat Rai 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> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Stakeholders Relationship/ Grievance Redressal Committee (Member)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> <li>- <i>Share Allotment and Transfer Committee (Chairman)</i></li> <li>- <i>Finance Committee (Chairman)</i></li> </ul> <p>QRG Medicare Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit 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> </ul>
<b>Shri Avinash Parkash Gandhi</b>	1 <sup>st</sup> October, 1938  (Nil)	B.E. (Mechanical)  (Not related with any director of the Company)	Shri AP 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>- Fag Bearings India Limited</li> <li>- Lumax Industries Limited</li> <li>- Uniproducts (India) Limited</li> <li>- Minda Corporation Limited</li> <li>- Indo Alusys Industries Limited</li> <li>- Minda Sai Limited</li> <li>- Avinar Consulting Private Limited</li> <li>- Minda Valeo Security Systems Private Limited</li> <li>- Minda Farukawa Electric 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 (Member)</i></li> </ul> <p>FAG Bearings India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> </ul> <p>Lumax Industries Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Remuneration Committee (Member)</i></li> </ul> <p>Uniproducts (India) Limited</p> <ul style="list-style-type: none"> <li>- <i>Remuneration Committee (Chairman)</i></li> </ul> <p>Minda Corporation Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>Indo Alusys Industries Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>Minda Sai Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> </ul>
<b>Shri Vijay Kumar Chopra</b>	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 and 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 wholetime member of SEBI. Presently, he holds directorships in various prestigious organizations.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> <li>- Rolta India Limited</li> <li>- Dewan Housing Finance Corporation Limited</li> <li>- Future Retail Limited</li> <li>- PNB Metlife India Insurance Company Limited</li> <li>- Reliance Capital Pension Fund Limited</li> <li>- Milestone Capital Advisors Limited</li> <li>- Jaiprakash Associates Limited</li> <li>- Responsive Industries Limited</li> <li>- Bhartiya International Limited</li> <li>- RGVN (North East) Micro Finance Limited</li> <li>- India Infoline Finance Limited</li> <li>- Pegasus Assets Reconstruction Private Limited</li> <li>- Religare Invesco Asset Management Company Private Limited</li> <li>- Bandhan Financial Services Private Limited</li> </ul>	<p>Havells 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>Rolta India Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> </ul> <p>Dewan Housing Finance Corporation Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Corporate Social Responsibility Committee (Member)</i></li> <li>- <i>Remuneration and Compensation Committee (Member)</i></li> </ul> <p>Future Retail Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>PNB Metlife India Insurance Company Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Investment Committee (Member)</i></li> <li>- <i>ALM &amp; Risk Management Committee (Member)</i></li> </ul> <p>Reliance Pension Fund Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> <li>- <i>Investment Committee (Member)</i></li> <li>- <i>Risk Management Committee (Member)</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 holds Directorship	Name of Committees of the Companies of which he holds Membership
					Milestone Capital Advisors Limited - <i>Audit Committee (Chairman)</i> - <i>Nomination/ Remuneration Committee (Member)</i>  Jaiprakash Associates Limited - <i>Audit Committee (Member)</i>  Responsive Industries Limited - <i>Audit Committee (Member)</i>  Pegasus Assets Reconstruction Private Limited - <i>Audit Committee (Member)</i>  Religare Invesco Assets Management Company Private Limited - <i>Audit Committee (Chairman)</i> - <i>Remuneration Committee (Member)</i>  Bandhan Financial Services Private Limited - <i>Audit Committee (Member)</i>  India Infoline Finance Limited - <i>ALCO (Member)</i> - <i>Risk Management Committee (Member)</i> - <i>Group Credit Committee (Member)</i>
<b>Shri Sunil Behari Mathur</b>	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 an Advisor, National Investment Fund and member, Insurance Regulatory and Development Authority	- Havells India Limited - IDFC Trustee Company Limited - Cholamandalam MS General Insurance Company Limited - National Stock Exchange of India Limited - National Collateral Management Services Limited - Hindustan Oil Exploration Company Limited - DCM Shriram Industries Limited - Infrastructure Finance & Leasing Company Limited - Housing Development Infrastructure Limited - Ultratech Cement Limited - Axis Bank Limited - Minda Corporation Limited - ITC Ltd - Janalakshmi Financial Services Private Limited - Munich Re India Services Private Limited - India Mortgage Guarantee Corporation Pvt Ltd	Havells India Limited - <i>Audit Committee (Member)</i> - <i>Stakeholders Relationship/ Grievance Redressal Committee (Chairman)</i> - <i>Enterprises Risk Management Committee (Chairman)</i>  DCM Shriram Industries Limited - <i>Audit Committee (Member)</i>  Hindustan Oil Exploration Company Limited - <i>Audit Committee (Chairman)</i>  ITC Ltd - <i>Audit Committee (Chairman)</i>  Axis Bank Limited - <i>Audit Committee (Chairman)</i> - <i>Investor Grievance Committee (Member)</i>  Cholamandalam MS General Insurance Company Limited - <i>Audit Committee (Chairman)</i>  Minda Corporation Limited - <i>Audit Committee (Member)</i>  National Stock Exchange of India Limited - <i>Shareholder Transfer &amp; Investor Grievance Committee (Member)</i>
<b>Shri Surender Kumar Tuteja</b>	15 <sup>th</sup> June, 1945  (Nil)	IAS, FCS M. Com (DU)  (Not related with any Director of the Company)	Shri 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".	- Havells India Limited - SML Isuzu Ltd - A2Z Maintenance & Engineering Services Limited - Adani Logistics Limited - Daawat Foods Limited - Trident Corporation Limited - Shree Renuka Sugars Limited - Axis Private Equity Limited - Intas Pharmaceuticals Limited - Shree Renuka Energy Limited	Havells India Limited - <i>Nomination and Remuneration Committee (Chairman)</i> - <i>Corporate Social Responsibility Committee (Chairman)</i>  SML Isuzu Limited - <i>Share Transfer &amp; Investor's Relationship Committee (Chairman)</i>  A2Z Maintenance & Engineering Services Limited - <i>Audit Committee (Chairman)</i>  Gujarat Foils Limited - <i>Audit Committee (Chairman)</i>



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 holds Directorship	Name of Committees of the Companies of which he holds Membership
			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>- Adani Enterprises Limited</li> <li>- Gujarat Foils Limited</li> <li>- LT Foods Limited</li> <li>- PTC India Financial Services Limited</li> <li>- SIDBI Venture Capital Limited</li> <li>- Tiger Warehousing Cold Chain Private Limited</li> <li>- Pegasus Assets Reconstruction Private Limited</li> <li>- Topworth Energy Private Limited</li> <li>- Devenio Optimus Advisors Private Limited</li> <li>- Altaris Credit Rating Agency Private Limited</li> <li>- Norwest Estates Private Limited</li> </ul>	<p>Adani Enterprises Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Share Transfer &amp; Investors' Relationship Committee (Member)</i></li> </ul> <p>Shree Renuka Sugars Limited</p> <ul style="list-style-type: none"> <li>- <i>Share Transfer &amp; Investors' Relationship Committee (Member)</i></li> </ul> <p>Intas Pharmaceuticals Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>Axis Private Equity Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>Trident Corporation Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul>
<b>Dr Adarsh Kishore</b>	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>- AEGON Religare Life Insurance Company Limited</li> <li>- CFM International Limited, Dubai</li> </ul>	<p>AEGON Religare Life Insurance Company Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Chairman)</i></li> <li>- <i>Nomination and Remuneration Committee (Member)</i></li> <li>- <i>Ethics and Compliance Committee (Chairman)</i></li> <li>- <i>Policyholders Protection Committee (Chairman)</i></li> <li>- <i>With Profit Committee (Chairman)</i></li> </ul>
<b>Shri Qimat Rai Gupta</b>	24 <sup>th</sup> January 1937  (95,35,888)	Bachelor of Arts  (Related with Shri Anil Rai Gupta)	Shri Qimat Rai Gupta is an industrialist having rich business experience and founder of Havells. He is the Chairman and Managing Director of the Company.	<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> </ul>	-
<b>Shri Anil Rai Gupta</b>	20 <sup>th</sup> April 1969  (34,67,948)	BA (Eco), MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA  (Related with Shri Qimat Rai Gupta)	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>- Janalakshmi Financial Services Private Limited</li> <li>- Havells Holdings Limited, Isle of Man</li> <li>- Havells Malta Limited, Malta</li> <li>- Sylvania Lighting International B.V., Netherlands</li> <li>- Flowil International Lighting (Holding) B.V., Netherlands</li> <li>- SLI Europe B.V., Netherlands</li> <li>- Havells Netherlands B.V., Netherlands</li> <li>- Havells Netherlands Holding B.V., Netherlands</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>Finance Committee (Member)</i></li> </ul> <p>QRG Enterprises Limited</p> <ul style="list-style-type: none"> <li>- <i>Remuneration Committee (Member)</i></li> <li>- <i>Corporate Social Responsibility Committee (Member)</i></li> </ul> <p>QRG Medicare Limited</p> <ul style="list-style-type: none"> <li>- <i>Audit Committee (Member)</i></li> </ul> <p>Janalakshmi Financial Services Private Limited</p> <ul style="list-style-type: none"> <li>- <i>Nomination Committee (Member)</i></li> </ul>
<b>Shri Rajesh Gupta</b>	17 <sup>th</sup> June 1957  (2,40,828)	Chartered Accountant  (Not related with any Director of the Company)	Shri Rajesh Gupta is a Chartered Accountant having rich experience in finance and allied fields. He is serving the Company for more than 34 years. He is the Director (Finance) and Group CFO.	<ul style="list-style-type: none"> <li>- Havells India Limited</li> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <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>Finance Committee (Member)</i></li> </ul>