

HAVELLS INDIA LIMITED

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



HAVELLS

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of Havells India Limited will be held on 13th July, 2015, Monday 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 31st March, 2015, 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 dividend for the financial year ended on 31st March, 2015.
3. To appoint a Director in place of Shri Anil Rai Gupta (DIN 00011892), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Rajesh Gupta (DIN 00002842), who retires by rotation and being eligible, offers himself for re-appointment.
5. 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

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:
“RESOLVED THAT Smt. Pratima Ram (DIN 03518633), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a term of

3 (Three) years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2018.”

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

“RESOLVED THAT in conformity with the provisions of Section 161(1) of the Companies Act, 2013, Shri T. V. Mohandas Pai (DIN 00042167) who was appointed as an Additional Director of the Company and who holds office only upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a term of 3 (Three) years and whose period of office shall be liable to determination by retirement by rotation.”

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

“RESOLVED THAT in conformity with the provisions of Section 161(1) of the Companies Act, 2013, Shri Puneet Bhatia (DIN 00143973) who was appointed as an Additional Director of the Company and who holds office only upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a term of 3 (Three) years and whose period of office shall be liable to determination by retirement by rotation.”

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

“RESOLVED THAT in conformity with the provisions of Section 161(1) of the Companies Act, 2013, Shri Ameet Kumar Gupta (DIN 00002838) who was appointed as an Additional Director of the Company and who holds office only upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of ₹ 1,00,000/- in terms of Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.”

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

“RESOLVED THAT in line with the Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Other Employees of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for appointment of **Shri Ameet Kumar Gupta** as a Whole-time Director of the Company for the period of 5 (Five) years from 1st January, 2015 to 31st December, 2019, with his period of office liable to determination by retirement of Directors by rotation, on the terms and conditions including remuneration (and also including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period, subject to the requirements of Schedule V to the Companies Act, 2013) as enumerated herein below:

| | |
|------------------------|--|
| 1. Period | From 1 st January, 2015 to 31 st December, 2019 |
| 2. Remuneration | |
| Salary | ₹ 10,00,000/- basic salary per month w.e.f. 1 st January, 2015 upto maximum basic salary of ₹ 25,00,000/- per month |
| Commission | 0.50% of the Profit before Tax |

Perquisites: For this purpose perquisites are classified into three categories A, B and C:

Category ‘A’

- Medical Reimbursement : Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.
- Bonus: As per policies and rules of the Company.
- Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
- Personal Accident Insurance/ Term Life Insurance: Premium not exceeding ₹ 25,000/- p.a.

Category ‘B’

- Company's contribution towards Provident Fund, Superannuation Fund.
- Gratuity payable shall not exceed one month's salary for each completed year of service.
- Leave Entitlement: As per Company's Policy.

Category ‘C’

The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.

Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of **Shri Ameet Kumar Gupta** as approved subject to a maximum monthly basic salary of ₹ 25,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Shri Sanjay Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority.”

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

“RESOLVED THAT in modification of the earlier Resolution passed by the shareholders by way of Postal Ballot on 9th June, 2014 and in line with the Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Other Employees of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for varying the terms and conditions of remuneration being paid to **Shri Anil Rai Gupta**, Chairman and Managing Director of the Company, as enumerated herein below:

| | |
|-------------------------|--|
| 1. Period | From 1 st April, 2014 to 31 st March, 2019 |
| 2. Remuneration* | |
| Salary | ₹ 25,00,000/- basic salary per month w.e.f. 1 st January, 2015 upto maximum basic salary of ₹ 50,00,000/- per month |
| Commission | 1.25% of the Profit before Tax |

Perquisites: For this purpose perquisites are classified into three categories A, B and C:

Category ‘A’

- Medical Reimbursement : Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.
- Bonus: As per policies and rules of the Company.
- Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
- Personal Accident Insurance/ Term Life Insurance: Premium not exceeding ₹ 25,000/- p.a.

Category ‘B’

- Company's contribution towards Provident Fund, Superannuation Fund.
- Gratuity payable shall not exceed one month's salary for each completed year of service.
- Leave Entitlement: As per Company's Policy.

Category 'C'

The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.

Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.

* It may be noted that variation in remuneration is with effect from 1st January, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of **Shri Anil Rai Gupta** as approved subject to a maximum monthly basic salary of ₹ 50,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Shri Sanjay Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority."

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

"RESOLVED THAT in line with the Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Other Employees of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for the re-appointment of **Shri Rajesh Gupta** as the Whole-time Director (Finance) and Group CFO, for a period of 5 (Five) years from 1st April, 2015 to 31st March, 2020 on the terms and conditions including remuneration (and also including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period, subject to the requirements of Schedule V to the Companies Act, 2013) as enumerated herein below:

| | |
|------------------------|---|
| 1. Period | From 1 st April, 2015 to 31 st March, 2020 |
| 2. Remuneration | |
| Salary | Basic salary of ₹ 12,50,000/- per month subject to maximum basic salary of ₹ 30,00,000/- per month. |
| Commission | 0.50% of the Profit before Tax |

Perquisites: For this purpose perquisites are classified into three categories A, B and C:

Category 'A'

- a) Medical Reimbursement : Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.

- b) ESOP/ ESPS : As per policies and rules of the Company.
- c) Bonus: As per policies and rules of the Company.
- d) Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
- e) Personal Accident Insurance/ Term Life Insurance : Premium not exceeding ₹ 25,000/- p.a.

Category 'B'

- a) Company's contribution towards Provident Fund, Superannuation Fund.
- b) Gratuity payable shall not exceed one and a half months' salary for each completed year of service.
- c) Leave Entitlement: As per Company's Policy.

Category 'C'

The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.

Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of **Shri Rajesh Gupta** as approved subject to a maximum monthly basic salary of ₹ 30,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, Shri Sanjay Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority."

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), enactment(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board/Committee of 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."

14. 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 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Rules framed there under (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company by deleting the existing ‘Article 2. - Application of Table A in Schedule 1 of the Act’ and substituting with following new Article 2.:

“Article 2.: The regulations contained in Table F of Schedule I shall apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the management of the Company, so however that the Articles shall to the extent to which they are repugnant to any/ or at variance with the provisions of the Companies Act, 2013, various Schedules thereto and the Rules made there under (collectively referred to as ‘Act’), be deemed to have been replaced by the relevant provisions/rules in the Act so as to be in consonance and harmony therewith.”

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

Sanjay Gupta
Company Secretary

Noida, May 11, 2015
Registered Office:
1, Raj Narain Marg
Civil Lines, Delhi – 110 054

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. The Company has received Notice(s) under section 141 of the Companies Act, 2013 from both the Statutory Auditors of the Company, namely, M/s V. R. Bansal & Associates, Chartered Accountants (Registration No. 016534N) and M/s S. R. Batliboi & Co. LLP (Registration No. 301003E) confirming that their appointment if made, will be within the prescribed limits as per section 141 of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.
3. The Register of Members and Share Transfer Register will remain closed from 1st July, 2015 Wednesday to 7th July, 2015 Tuesday (both days inclusive).
4. The 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 30th June, 2015 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 30th June, 2015.
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, 1st 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.

The Members may kindly note that during the year, the Board consented to appoint Link Intime India Private Limited, having its registered office at C-13, Pannalalsilk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400078, as the new RTA of the Company. All operations and services shall be handled by the office in Delhi. The complete address for communication with the new RTA is given in the section on Corporate Governance Report.

The process of shifting is currently in progress and till the completion of all required formalities in this regard the existing RTA of the Company i.e. MCS Limited shall continue to provide share registry services to shareholders of the Company.
- ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.
- iii) The Government took a ‘Green Initiative in Corporate Governance’ in 2011 by allowing the Companies to service the documents to its Members through electronic mode.

Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Id’s are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.

Members are requested to update their email Id’s with the Company in the enclosed form for receiving the notices and other documents at their email address.
- iv) Members who have not opted for ECS facility earlier are requested to fill up the enclosed mandate form

and return it to the corporate office of the Company, to avail the ECS facility otherwise they are requested to intimate their Savings Account/ Current Account No. and the name of Bank with whom such account is held to enable the Company to print the said details on the Dividend Warrant to prevent fraudulent encashment of the same.

7. During the year, amount of Un-claimed Dividend for the financial year 2006-07 has been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2007-08 is due for deposit to the Investors Education and Protection Fund on 17th August, 2015.
8. In case the Dividend has remained unclaimed for any of the financial years 2007-08 to 2013-14 the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend warrants respectively. A letter to this effect has already been sent to the concerned Shareholders.
9. The annual accounts of the subsidiary companies along with the related detailed information are available for inspection at the Corporate Office of the Company and of the subsidiaries concerned and copies will be made available to Shareholders of Havells India Limited and its subsidiary companies upon request.
10. Pursuant to the 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 Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.
13. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company.
14. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2015 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**.
15. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to provide facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.

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

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

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

Members may contact Shri Sanjay Gupta, Company Secretary, for any grievances connected with electronic means at the Corporate Office of the Company at 'QRG Towers', 2D, Sector 126, Expressway, Noida – 201 304 (U.P.), Tel. # 0120-3331000.

16. The remote e-voting period commences on 10th July, 2015 (8:30 am) and ends on 12th July, 2015 (5:00 pm).
 - Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 6th July, 2015 may opt for remote e-voting and cast their vote electronically.
 - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
 - Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 6th July, 2015 may obtain the login ID and password by sending an email to evoting@nsdl.co.in or investors@havells.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com
 - Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
 - At the end of remote e-voting period, the facility shall forthwith be blocked.
17. The Board vide its Resolution passed on 11th May, 2015 has appointed Ms Balika Sharma, Practising Company Secretary (Membership No. F4816, COP No. 3222), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

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

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

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

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

- a. Open e-mail and open PDF file viz; "HAVELLS e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and password for e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - "Login"
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-voting" opens. Click on "e-voting: --- Active Voting Cycles."
- g. Select "EVEN" of Havells India Limited.
- h. Now you are ready for "e-voting" as "Cast Vote" page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail csbalikasharma.h@gmail.com with a copy marked to 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.

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.
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 11, 2015
Registered Office:
1, Raj Narain Marg,
Civil Lines, Delhi – 110 054

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

ITEM NO. 6

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Smt. Pratima Ram as an Additional Director on 28th July, 2014 in terms of Section 161(1) of the Companies Act, 2013 and as an Independent Director in terms of Section 149 of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Smt. Pratima Ram will hold office only upto the date of ensuing Annual General Meeting.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/- proposing the candidature of Smt. Pratima Ram for the office of Director. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) to act as Director. The Company has also received declaration from her that she meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, Smt. Pratima Ram fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Smt. Pratima Ram, being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a term of 3 (Three) years from the date of this AGM upto the date of AGM to be held in the calendar year 2018.

Copy of the draft letter for appointment of Smt. Pratima Ram 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 Smt. Pratima Ram as an Independent Director, for the approval by the shareholders of the Company. Except Smt. Pratima Ram, 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

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Shri T. V. Mohandas Pai as an Additional Director on 22nd December, 2014 in terms of Section 161(1) of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Shri T. V. Mohandas Pai will hold office only upto the date of ensuing Annual General Meeting.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/- proposing the candidature of Shri T. V. Mohandas Pai for the office of Director. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

The Board of Directors of your Company recommends the resolution in relation to appointment of Shri T. V. Mohandas Pai for the office of Director for a term of 3 (Three) years, liable to retire by rotation, for the approval by the shareholders of the Company.

Except Shri T. V. Mohandas Pai, 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

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Shri Puneet Bhatia as an Additional Director on 22nd December, 2014 in terms of Section 161(1) of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Shri Puneet Bhatia will hold office only upto the date of ensuing Annual General Meeting.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/- proposing the candidature of Shri Puneet Bhatia for the office of Director. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

The Board of Directors of your Company recommends the resolution in relation to appointment of Shri Puneet Bhatia for the office of Director for a term of 3 (Three) years, liable to retire by rotation, for the approval by the shareholders of the Company.

Except Shri Puneet Bhatia, 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 & 10

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Shri Ameet Kumar Gupta as an Additional Director on 22nd December, 2014 in terms of Section 161(1) of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Shri Ameet Kumar Gupta will hold office only upto the date of ensuing Annual General Meeting.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/- proposing the candidature of Shri Ameet Kumar Gupta for the office of Director. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.

The Board of Directors of your Company recommends the resolution in relation to appointment of Shri Ameet Kumar Gupta for the office of Director liable to retire by rotation, for the approval by the shareholders of the Company.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, also appointed Shri Ameet Kumar Gupta as a Whole-time Director for a period of 5 (Five) years w.e.f. 1st January, 2015 to 31st December, 2019, on such terms and conditions as specified in the Resolution and agreed upon by and between him and the Board of Directors/any Committee thereof.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board recommends the appointment of Shri Ameet Kumar Gupta as a Whole-time Director, to the Members for their approval.

Except Shri Ameet Kumar Gupta and Shri Surjit Gupta, 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 & 10.

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

ITEM NO. 11

Shri Anil Rai Gupta, was re-appointed as the Joint Managing Director 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 5th July, 2013 for a period of 5 (Five) years with effect from 1st April, 2014 with further variations as to remuneration being approved by Resolution passed by way of postal ballot on 9th June, 2014.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, designated Shri Anil Rai Gupta as the Chairman and Managing Director of the Company with effect from 13th November, 2014.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 22nd December, 2014, and subject to the approval of members of the Company, also revised the terms of remuneration of Shri Anil Rai Gupta w.e.f. 1st January, 2015 for the remainder of his term upto 31st March, 2019.

The aggregate of the remuneration as aforesaid will be within the maximum limits as laid down under section 197 of the Companies Act, 2013 and other applicable provisions of the Act read with Schedule V to the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval from shareholders is sought with respect to revision in the terms and conditions of appointment of Shri Anil Rai Gupta, Chairman and Managing Director of the Company.

Except Shri Anil Rai Gupta and Smt. Vinod Gupta, 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. 11.

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

ITEM NO. 12

Shri Rajesh Gupta, Whole-time Director (Finance) and Group CFO of the Company, was last re-appointed by the shareholders in the AGM held on 29th September, 2010 for a term of 5 (Five) years w.e.f. 1st April, 2010, with further variations as to remuneration being approved in the AGM held on 5th July, 2013. As per the existing terms of his appointment, his tenure expires on 31st March, 2015.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 28th January, 2015, and subject to the approval of members of the Company, re-appointed Shri Rajesh Gupta as the Whole-time Director (Finance) and designated him as the Group CFO under the Companies Act, 2013 for a period of 5 (Five) years w.e.f. 1st April, 2015 to 31st March, 2020.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board recommends the re-appointment of Shri Rajesh Gupta as Whole-time Director (Finance) and Group CFO, to the Members for their approval.

Except Shri Rajesh Gupta, 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. 12.

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

ITEM NO. 13

The Board, on the recommendation of the Audit Committee, in its meeting held on 11th May, 2015 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

2015-16, 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 2015-16.

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 31st March, 2016.

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.

ITEM NO. 14

With the promulgation of the Companies Act, 2013, together with various Schedules thereto and the Rules made there under (collectively referred to as 'Act'), in replacement of the Companies Act, 1956, it is desirable to modify the existing Articles of Association, so as to have the effect of bringing various existing Articles, in consonance with the provisions of the Act, to the extent they are repugnant to and/ or at variance with the provisions thereof, with reference to the various sections of the Companies Act, 1956 being deemed to be and read as reference to corresponding Sections of the Act, wherever appearing.

It is therefore proposed before the Board of Directors to recommend for shareholders' approval by way of Special Resolution u/s 14 of the Companies Act, 2013 to amend the Articles of Association of the Company, by deleting the existing 'Article 2. - Application of Table A in Schedule 1 of the Act' and substituting with following new Article 2:-

"Article 2. : The regulations contained in Table F of Schedule I shall apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the management of the Company, so however that the Articles shall to the extent to which they are repugnant to any/ or at variance with the provisions of the Companies Act 2013, various Schedules thereto and the Rules made there under (collectively referred to as 'Act'), be deemed to have been replaced by the relevant provisions/rules in the Act so as to be in consonance and harmony therewith."

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. 14 of the Notice.

The Board recommends the Special Resolution set out at Item No. 14 of the Notice for approval by the shareholders.

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

Sanjay Gupta
Company Secretary

Noida, May 11, 2015
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/she holds Directorship | Name of Committees of the Companies of which he/she holds Membership |
|--------------------------------|---|--|--|---|--|
| Smt. Pratima Ram | 29 th August, 1950 (Nil) | University of Virginia, USA and Bangalore University (Not related with any Director of the Company) | Smt. Pratima Ram is an experienced banker with 3 decades of service in Corporate, International and Investment Banking. She has worked in India, USA and South Africa. She held the position of Chief General Manager and Country Head of US operations of SBI and prior to this she was the CEO of South African operations of the Bank. At SBI Capital Markets, she led the Corporate Advisory, M&A, and project Appraisal businesses. She is currently the Advisor to India Infoline Finance Ltd., a Non-Banking Finance Company focused on lending to small businesses, Real Estate and Health care sectors. She has held Board position in SBI California Lloyd, USA and India Infoline Finance Ltd., Mumbai. | <ul style="list-style-type: none"> - Havells India Limited - Nandan Denim Limited - Deccan Gold Mines Limited - Suzlon Energy Limited - SE Forge Limited - Cura Healthcare Private Limited | <p>Nandan Denim Limited</p> <ul style="list-style-type: none"> - <i>Audit Committee (Member)</i> <p>Deccan Gold Mines Limited</p> <ul style="list-style-type: none"> - <i>Audit Committee (Member)</i> <p>Cura Healthcare Private Limited</p> <ul style="list-style-type: none"> - <i>Audit Committee (Member)</i> |
| Shri T. V. Mohandas Pai | 5 th November, 1958 (Nil) | FCA, LLB, B.Com (Not related with any Director of the Company) | <p>Shri T. V. Mohandas Pai is a key player in the development of the IT services industry in India and instituted several industry-firsts in the Country. Prior to this, he was a Member of the Board at Infosys Ltd., where he also served as CFO and the lead for HR and Education & Research. He was the first to institute the broad based employee stock option plan, led the first Indian company to list in the US etc.</p> <p>He co-founded Aarin Capital Partners in early 2012 to fund opportunities in Health Care, Life Sciences, Education and Technology-led businesses. He also co-founded Exfinity Investment Managers in mid-2014 to launch Exfinity Technology Fund I and focused on providing capital and operational support to technology companies with an India base or focus.</p> <p>He is also the Chairman of SEBI Primary Markets Advisory Committee (PMAC). He was a Trustee of the International Financial Reporting Standards ("IFRS") Foundation and a Member of the Dr. Anil Kakodkar Committee on Autonomy for the IITs and the Karnataka Knowledge Commission. He is currently a Member on the Boards of IIT, Hyderabad. Chairperson, FICCI Higher Education Committee.</p> <p>He was a Member of various important national committees like the Kelkar Committee, constituted by the Ministry of Finance, GoI; the Non-Resident Taxation Committee as well as the Chair of the Karnataka ICT Group 2020.</p> <p>He is also a keen philanthropist who helped set up the Akshaya Patra Foundation in Bangalore which today delivers a hot mid-day meal to over 1.4 million school children in 11,000 government schools across 9 states in India along with other likeminded persons. In April 2015, the President of India awarded him the Padma Shri in recognition of his efforts for the betterment of the nation in areas of Trade and Industry.</p> | <ul style="list-style-type: none"> - Havells India Limited - Manipal Global Education Services Private Limited - Manipal Health Enterprises Private Limited - CSIR - Tech Private Limited - MEMG International India Private Limited | - |
| Shri Puneet Bhatia | 16 th December, 1966 (49,750 Equity Shares of Re. 1/- each) | B.Com Honors, SRCC, M.B.A., IIM, Calcutta. (Not related with any Director of the Company) | Shri Puneet Bhatia is MD and Country Head - India for TPG Asia. Prior to joining TPG Asia in April 2002, he was Chief Executive, Private Equity Group for GE Capital India, where he was responsible for conceptualizing and creating its direct and strategic private equity investment group. He was also with ICICI Ltd. from 1990 to 1995 in the Project and Corporate Finance group and thereafter worked as Senior Analyst with Crosby Securities from 1995 to 1996 covering the automobiles and consumer sectors. | <ul style="list-style-type: none"> - Havells India Limited - TPG Capital India Private Limited - Shriram Transport Finance Company Limited - Flare Estate Private Limited - TPG Wholesale Private Limited - Shriram City Union Finance Limited - Shriram Properties Private Limited - Shriram Capital Limited | <p>Shriram Transport Finance Company Limited</p> <ul style="list-style-type: none"> - <i>Nomination, Remuneration & Compensation Committee (Member)</i> - <i>Debt Issuance Committee (Member)</i> - <i>Audit Committee (Member)</i> - <i>Business Responsibility Committee (Member)</i> - <i>Securities Issue/ Allotment Committee (Member)</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/she holds Directorship | Name of Committees of the Companies of which he/she holds Membership |
|-------------------------------|---|---|---|--|--|
| | | | | <ul style="list-style-type: none"> - Janalakshmi Financial Services Private Limited - Vishal E-Commerce Private Limited - Manipal Health Enterprises Private Limited | Shriram Capital Limited <ul style="list-style-type: none"> - Audit Committee (Member) - Nomination and Remuneration Committee (Member) |
| Shri Ameet Kumar Gupta | 16 th January, 1972 (15,66,160 Equity Shares of ₹ 1/- each) | BE (Electronics & Communication) DU, MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA (Related with Shri Surjit Gupta) | Shri Ameet Kumar Gupta has been working with the QRG group for about 2 decades and actively involved in new business development activities along with Shri Anil Rai Gupta. In addition, he has been accredited with new product introduction and development and also for setting up new plants and manufacturing facilities for the QRG group. His functions include spearheading new projects being under taken by the organisation. | <ul style="list-style-type: none"> - Havells India Limited - QRG Enterprises Limited - QRG Corporate Services Limited - QRG Central Hospital & Research Centre Limited - QRG Medicare Limited - Ajanta Mercantile Limited - Sylvania India Limited - Sylvania Lighting International B.V., Netherlands - Flowil International Lighting (Holding) B.V., Netherlands - Havells Malta Limited, Malta - SLI Europe B.V., Netherlands - Havells Holdings Limited, Isle of Man | QRG Enterprises Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Member) QRG Medicare Limited <ul style="list-style-type: none"> - Audit Committee (Member) Ajanta Mercantile Limited <ul style="list-style-type: none"> - Audit Committee (Member) |
| Shri Anil Rai Gupta | 20 th April, 1969 (1,73,39,740 Equity Shares of ₹ 1/- each) | BA (Eco), MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA (Not related with any Director of the Company) | New business development by forming new alliances with foreign collaborators and/ or taking over other businesses within India. Supervising marketing and sales functions of Havells India Limited. | <ul style="list-style-type: none"> - Havells India Limited - QRG Enterprises Limited - QRG Corporate Services Limited - QRG Central Hospital & Research Centre Limited - QRG Medicare Limited - Janalakshmi Financial Services Private Limited - Ajanta Mercantile Limited - Sylvania India Limited - Sylvania Lighting International B.V., Netherlands - Flowil International Lighting (Holding) B.V., Netherlands - Havells Netherlands B.V., Netherlands - Havells Netherlands Holding B.V., Netherlands - Havells Malta Limited, Malta - Havells Holdings Limited, Isle of Man - SLI Europe B.V., Netherlands | Havells India Limited <ul style="list-style-type: none"> - Stakeholders Relationship/ Grievance Redressal Committee (Member) - Corporate Social Responsibility Committee (Member) - Enterprises Risk Management Committee (Member) - Share Allotment and Transfer Committee (Member) - Finance Committee (Member) QRG Enterprises Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Member) QRG Medicare Limited <ul style="list-style-type: none"> - Audit Committee (Member) Janalakshmi Financial Services Private Limited <ul style="list-style-type: none"> - Nomination and Remuneration Committee (Member) Ajanta Mercantile Limited <ul style="list-style-type: none"> - Audit Committee (Chairman) |
| Shri Rajesh Gupta | 17 th June, 1957 (12,27,995 Equity Shares of ₹ 1/- each) | 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 35 years. | <ul style="list-style-type: none"> - Havells India Limited | Havells India Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Member) - Enterprises Risk Management Committee (Member) - Share Allotment and Transfer Committee (Member) - Finance Committee (Member) |