



HAVELLS INDIA LIMITED

Regd. Office: 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi - 110001

Corp. Office: QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201304

Tel. No.: 0120-3331000, Fax No.: 0120-3332000, E-mail: investors@havells.com

Website: www.havells.com, CIN: L31900DL1983PLC016304

NOTICE

NOTICE is hereby given that the 39th (Thirty Ninth) Annual General Meeting of Havells India Limited will be held on 8th July, 2022, Friday at 10:00 am through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 904, 9th Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi – 110001 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 3.00 per equity share of Re. 1/- each already paid during the year as Interim Dividend for the financial year 2021-22.
3. To declare a Final Dividend of ₹ 4.50 per equity share of Re. 1/- each, for the financial year 2021-22.
4. To appoint a Director in place of Shri Siddhartha Pandit (DIN: 03562264), who retires by rotation and being eligible, offers himself for re-appointment.
5. 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.

SPECIAL BUSINESS

6. Ratification of Cost Auditor's Remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2023, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

7. Approval of the Havells Employees Stock Purchase Scheme 2022 and its implementation through Trust

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

“RESOLVED THAT pursuant to the provisions of Section 62 read with Section 67 of the Companies Act, 2013 (**“the Act”**), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act and rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended/re-enacted from time to time (**“Regulations”**), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively **“Applicable Laws”**), approval of the members be and is hereby granted to the Employees Stock Purchase Scheme of the Company i.e. **“Havells Employees Stock Purchase Scheme 2022”** (**“ESPS 2022”**), to be implemented through the subsisting trust i.e., **“Havells Employees Welfare Trust”** of the Company or any other trust that may be set up by the Company (**“Trust”**), for the benefit of the Employees as defined under ESPS 2022, by way of issue and/ or grant of fully paid up Equity Shares of the Company to Eligible Employees in terms thereof, from the shares to be issued by the Company from time to time in accordance with law for the purposes of the ESPS 2022 and/ or any subsisting shares already available with the Trust, at such price or prices, in one or more tranches and on such terms and conditions, as may be in accordance with ESPS 2022 and the Act, the Regulations and Applicable Laws, such that the shares to be allotted/ transferred to the Eligible Employees, present and future, under ESPS 2022 shall not exceed an overall limit of 1% of the current total paid-up equity share capital of the Company (i.e. not more than 62,63,030 (Sixty Two Lakhs Sixty Three Thousand and Thirty) Equity Shares of Re. 1/- each.

RESOLVED FURTHER THAT the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to make any modifications, changes, variations, alterations or revisions to the ESPS 2022, as it may deem fit, from time to time and/ or amend,

modify, alter, vary, suspend, withdraw or revive the ESPS 2022 from time to time in conformity with the provisions of the Act, the Regulations and other Applicable Laws, circulars and guidelines, provided that such variation, amendment, modification or alteration is not detrimental to the material interest of the employees of the Company with regard to the shares that may have already been granted.

RESOLVED FURTHER THAT the new Equity Shares be allotted in accordance with ESPS 2022 either to the Trust which shall transfer to the employees covered under the ESPS 2022 or directly to the employees covered under the ESPS 2022.

RESOLVED FURTHER THAT all the new equity shares to be issued and allotted under ESPS 2022 as aforesaid shall rank *pari-passu* including dividend inter-se with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as mentioned above of ESPS and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares allotted and locked in under the Plan shall automatically stand adjusted without affecting any other rights or obligations of the grantees.

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

RESOLVED FURTHER THAT the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) be and is hereby authorized to take necessary steps for listing of the securities allotted under ESPS 2022 on the stock exchanges as per the provisions of the Listing Agreement with the stock exchanges concerned, the SEBI Regulations and other Applicable Laws and Regulations."

8. Authorization for Havells Employees Welfare Trust to Subscribe to Shares for and under the Havells Employees Stock Purchase Scheme 2022

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

"RESOLVED THAT pursuant to the provisions of Section 62 and Section 67 of the Companies Act, 2013 ("**the Act**") and all other applicable provisions of the Act read with

rules framed thereunder, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended/ re-enacted from time to time ("**Regulations**"), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively "**Applicable Laws**"), the Havells Employees Welfare Trust or any other trust that may be set up by the Company ("**Trust**") be and is hereby authorized to acquire by way of subscription, shares of the Company and/ or to appropriate and allocate any subsisting shares already available with the Trust towards Havells Employees Stock Purchase Scheme, 2022 of the Company ("**ESPS 2022**") and to subscribe, hold, transfer, grant and deal in the shares of the Company, in a single tranche or in multiple tranches, at such price(s) as may be decided from time to time, for purposes of ESPS 2022 and for the said purpose to do all such acts, deeds and things as may be incidental or ancillary or required in this regard.

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

9. Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for Subscription of Shares under the Havells Employees Stock Purchase Scheme, 2022

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

"RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 ("**the Act**") and all other applicable provisions, of the Act read with rules framed thereunder, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended/re-enacted from time to time ("**Regulations**"), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively "**Applicable Laws**"), consent of the members of the Company be and is hereby accorded to the provision of money by the Company to the Havells Employees Welfare Trust or any other trust that may be set up by the Company ("**Trust**") for the purposes of subscribing to and/ or hold the shares of the Company, in one or more tranches, under the Havells Employees Stock Purchase Scheme, 2022 of the Company ("**ESPS 2022**") subject to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014.

RESOLVED FURTHER THAT in order to enable the Trust to acquire the aforesaid Equity Shares of the Company, the amount of loan provided by the Company to the Trust, from time to time, shall be worked out based on the total market value of the shares to be allotted in terms of the ESPS 2022.

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

10. Amendment to the Part B – “Havells Employees Stock Purchase Plan 2014” of Havells Employees Long Term Incentive Plan 2014 and related modifications thereto

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

“**RESOLVED THAT** pursuant to the provisions of Section 62 read with Section 67 of the Companies Act, 2013 (“the Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act and rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended/re-enacted from time to time (“Regulations”), the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and any other applicable laws (collectively “Applicable Laws”), consent and approval of the Members of the Company be and is hereby accorded to the Board (including the Nomination and Remuneration Committee or any other Committee of the Board), to vary the terms of the existing “**Part B – Havells Employees Stock Purchase Plan 2014**” or “**ESPP 2014**” of the Havells Employees Long Term Incentive Plan 2014 (which was approved by the Shareholders of the Company vide Special Resolution passed by way of Postal Ballot on 9th June, 2014) so as to consider for the purpose of calculation of Shares to be granted to eligible employees as appearing in clause No. 25.10 of the Scheme i.e. **Ex-Gratia Bonus/ Differential Shares**, the closing price at the end of the financial year instead of closing price a day prior to the Meeting of Nomination and Remuneration Committee to be compared with the average monthly closing price, whichever is lower.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby granted to the amendment(s) and variation(s) to relevant clauses of the Part B, as may be decided by the Board (including the Nomination and Remuneration Committee or any other Committee of the Board), in terms of Regulation 7 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the said amendment(s)/ variation(s) being not detrimental to the interests of the employees of the Company.

RESOLVED FURTHER THAT all the other terms and conditions of the Havells Employees Long Term Incentive Plan 2014 shall remain the same and continue to be in force and the Board/ Nomination and Remuneration Committee, as the case may be, shall implement the same from time to time in accordance and in compliance with the SEBI Regulations.”

By Order of the Board
For **Havells India Limited**
Sanjay Kumar Gupta
Company Secretary
Membership No. F3348

Noida, May 17, 2022

Registered Office:
904, 9th Floor, Surya Kiran Building
K G Marg, Connaught Place, New Delhi – 110001
CIN: L31900DL1983PLC016304

NOTES

1. Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 dated 8th April 2020, 13th April 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021 and 14th December, 2021 followed by Circular No. 2/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and ‘SEBI’ Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (hereinafter referred to as “SEBI Circulars”) physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In compliance with the above circulars, electronic copies of the Notice of the AGM alongwith the Integrated Annual Report for the Financial Year 2021-22 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of 20th May, 2022. The Notice has also been uploaded on the website of the Company in the Investor Relations Section under Financials in the Annual Reports tab. The complete Integrated Annual Report is also available in the same section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

However, the Shareholders of the Company may request physical copy of the Notice and Integrated Annual Report from the Company by sending a request at investors@havells.com, in case they wish to obtain the same.

7. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated 08th December, 2021, MCA Circular No. 21/2021 dated 14th December, 2021 followed by MCA Circular No 2/2022 dated 5th May, 2022.
8. The recorded transcript of the forthcoming AGM on 8th July, 2022 shall also be made available on the website of the Company www.havells.com in the Investor Relations Section, as soon as possible after the Meeting is over.
9. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID investors@havells.com till the date of AGM. Further, Shareholders may also write to the Company at its mailing id investors@havells.com for inspection of any statutory register/ documents required to be placed at the time of AGM of the Company.
10. 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.
11. The Register of Members and Share Transfer Register will remain closed from 16th June, 2022, Thursday to 21st June, 2022, Tuesday (both days inclusive).
12. 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 15th June, 2022 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 transmissions, if any, in physical form lodged with the Company as at the end of business hours on 15th June, 2022.

13. Pursuant to the amendments introduced in the Income Tax Act, 1961 ('the IT Act') vide Finance Act, 2020, w.e.f. April 1, 2020, dividend declared, paid or distributed by a Company on or after April 1, 2020, is taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct TDS/ WHT at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder. Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the RTA/ Company by sending documents by 22nd June, 2022, Wednesday. For the detailed process, please visit website of the Company and go through "Instructions on TDS for Dividend" at https://www.havells.com/HavellsProductImages/HavellsIndia/pdf/Instructions_TDS_Dividend/Final_Dividend_FY2021-22.pdf.

14. i) SEBI vide its Circular dated 3rd November, 2021, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after April 01, 2023, shall be frozen by the RTA. SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.

In terms of the aforesaid SEBI Circular, effective from 1st January 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4.

Relevant details and forms prescribed by SEBI in this regard including the mode of despatch are available on the website of the Company at <https://www.havells.com/en/discover-havells/investor-relation/shareholders-corner.html>, for information

and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

- 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.
15. During the year, amount of Un-claimed Dividend for the financial year 2013-14 (Interim) and 2013-14 (Final) has been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2014-15 is due for deposit to the Investors Education and Protection Fund on 19th August, 2022.

The Company also transmitted 13,079 (on account of Unclaimed Dividend for FY 2013-14 (Interim) & 15,200 (on account of Unclaimed Dividend for FY 2013-14 (Final) Equity Shares of the Company into the DEMAT Account of the IEPF Authority held with NSDL (DPID/ Client ID IN300708/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2013-14 (Interim) & (Final) had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) subsequent financial years.
16. Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on www.iepf.gov.in
17. In case the Dividend has remained unclaimed in respect of financial year 2014-15 to 2021-22, the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.
18. 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.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
20. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
21. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified in the Notice is annexed hereto.

22. 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. Further, SEBI vide its Circular dated 3rd November, 2021 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
23. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021 and 5th May, 2022, the Company is providing 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/her 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.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.

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 Kumar Gupta, Company Secretary, for any grievances connected with electronic means at investors@havells.com, Tel. # 0120-3331000.

24. The remote e-voting period commences on 5th July, 2022, Tuesday (8:30 am) and ends on 7th July, 2022, Thursday (5:00 pm).
 - a. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 1st July, 2022, Friday may opt for remote e-voting and cast their vote electronically.
 - b. 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 e-voting at the Meeting.
 - c. Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 1st July, 2022 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

- d. 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.
 - e. 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.
 - f. At the end of remote e-voting period, the facility shall forthwith be blocked.
25. The Board vide its Resolution passed on 4th May, 2022 has appointed M/s MZ & Associates, Company Secretaries, 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, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of atleast two witnesses not in the employment of the Company and make, not later than 2 working 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 the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 5th July, 2022, Tuesday at 08:30 A.M. and ends on 7th July, 2022, Thursday at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cszafar@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address investors@havells.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to investors@havells.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to investors@havells.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their

registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at investors@havells.com latest by 5th July, 2022, Tuesday. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

Sanjay Kumar Gupta
Company Secretary
Membership No. F3348

Noida, May 17, 2022

Registered Office:
904, 9th Floor, Surya Kiran Building
K G Marg, Connaught Place, New Delhi – 110001
CIN: L31900DL1983PLC016304

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

ITEM NO. 6

As part of Company's Policy on rotation of auditors, the Board, on the recommendation of the Audit Committee, in its Meeting held on 4th May, 2022 has approved the appointment and remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, (Registration No. 000239), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2022-23 at a fee of ₹ 9.00 Lakhs subject to TDS, GST etc., as applicable, apart from out of pocket expenses, as remuneration for cost audit services for the Financial Year 2022-23.

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 being sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023.

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. 6 of the Notice.

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

ITEM NO. 7

The Nomination and Remuneration Committee has recommended and the Board of Directors of your Company ("Company") have approved, the Havells Employees Stock Purchase Scheme, 2022 ("ESPS 2022") at their Meetings held on 4th May, 2022 in order to attract and retain talent in the Company. The purpose of the ESPS 2022 is to motivate the employees of the Company with incentives and reward their performance with ownership in proportion to the contribution made by them and to align the interests of the employees with that of the Company. The ESPS 2022 provides for grant of shares of the Company to the Eligible Employees as identified

and selected by the Nomination and Remuneration Committee of the Company on the basis of defined eligibility criterias.

The Securities and Exchange Board of India ('SEBI') has notified the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 on 13th August, 2021 (the "**Regulations**") prescribing *inter-alia* that all listed companies intending to grant shares to its employees under an employee stock purchase scheme have to comply with the Regulations. Further, SEBI Regulations provide for necessary guidelines relating to disclosure/ process requirements.

The Resolution set out as Item No. 7 is being proposed accordingly for the consideration of the members for the approval of the ESPS 2022 by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of shares that may be granted to them under ESPS 2022.

Your Directors recommend the Special Resolution for your approval.

The details of ESPS 2022 pursuant to Regulation 6 (Part C of Schedule I) of the Regulations are as follows:

Sl. No.	Particulars	Information												
(a)	Brief description of the Havells Employees Stock Purchase Scheme, 2022 (“ ESPS 2022 ”)	The Company has instituted ESPS 2022 to grant equity-based incentives to its eligible employees in order to <i>inter-alia</i> attract and retain talented employees and reward their performance. The purpose of the ESPS 2022 is to motivate the employees of the Company with incentives and reward their performance with ownership in proportion to the contribution made by them and to align the interests of the employees with that of the Company. The Company already has an established trust called the “Havells Employees Welfare Trust” or may set up another Trust (“ Trust ”) which will be used for implementation and administration of ESPS 2022.												
(b)	The total number of Shares to be granted	The total number of Shares to be held/ granted under ESPS 2022 shall not at any one time exceed 1% (One per cent) of the current total paid up capital of the Company (i.e. not more than 62,63,030 equity shares).												
(c)	Identification of classes of employees entitled to participate and be beneficiaries in ESPS 2022	<p>Eligible Employees for participation shall be any person as determined by the Nomination and Remuneration Committee (“Committee”) as per defined criteria including such other select personnel shortlisted from amongst (i) the Employees and/ or (ii) any other personnel as permitted by Applicable Laws, from time to time.</p> <p>“Employees” shall mean:</p> <p>a) an employee as designated by the Company, who is exclusively working in India</p> <p>b) Following class/ classes of employees are not eligible:</p> <p>i. An employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>ii. A Director who, either himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company.</p>												
(d)	Requirements of Vesting and Vesting Period	<p>The Vesting conditions in respect of the Shares shall be as determined by the Nomination and Remuneration Committee from time to time and unless so otherwise determined by the Nomination and Remuneration Committee, the Vesting for the Share Grant for a relevant financial year (i.e., say 2021-22), as determined by the Nomination and Remuneration Committee shall be made by the end of May of the subsequent financial year or on any other date and will Vest with the Eligible Employee over a period of 5 (Five) years in 5 (Five) tranches in the following manner:</p> <table><tr><th>Year</th><th>Percentage of Shares that would be vested</th></tr><tr><td>Year 1</td><td>10%</td></tr><tr><td>Year 2</td><td>15%</td></tr><tr><td>Year 3</td><td>20%</td></tr><tr><td>Year 4</td><td>25%</td></tr><tr><td>Year 5</td><td>30%</td></tr></table> <p>In case the Eligible Employee ceases to be an employee of the Company, other than by way of superannuation, as on the date of the meeting of Nomination and Remuneration Committee, all the shares granted but yet to be allotted under this Scheme would neither vest nor be allotted to the employee and the employee would not have any right to claim the same from the Company.</p> <p>Subject to vesting conditions, any Shares allotted by the Company to the Trust under the ESPS 2022 shall be used for purposes of Grants made under ESPS 2022 or any other scheme and consequently shall remain under lock in for a minimum period of 13 months from date of allotment to Trust/ Eligible Employees, or such other longer period as may be prescribed under the Applicable Laws or otherwise decided by the Nomination and Remuneration Committee (“Share Lock-in Period”) except in the event of death or permanent disability of an Eligible Employee.</p> <p>In case any Shares do not Vest and/or revert to the Trust/the Company under this Scheme, the Eligible Employee shall be eligible for and shall receive by way of refund only such price, if any, that such Eligible Employee had paid at the time of acquisition of the said Shares and no other payment or compensation or interest or any other sum or cost.</p>	Year	Percentage of Shares that would be vested	Year 1	10%	Year 2	15%	Year 3	20%	Year 4	25%	Year 5	30%
Year	Percentage of Shares that would be vested													
Year 1	10%													
Year 2	15%													
Year 3	20%													
Year 4	25%													
Year 5	30%													
(e)	Maximum period within which the Shares shall be vested	The Nomination and Remuneration Committee shall decide the manner and maximum period of vesting of Shares at the time of grant.												
(f)	Exercise/ Purchase Price or pricing formula	The Nomination and Remuneration Committee shall determine the Exercise Price/ Purchase Price in the hands of the employees, for each grant and the pricing formula to be applied for such determination and may grant Shares without any price as well, if so deemed fit by the Nomination and Remuneration Committee.												