

RESULT OF POSTAL BALLOT

Result of the voting conducted through Postal Ballot on the Special Resolution passed under section 81(1A) of the Companies Act, 1956 and under the provisions of Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, authorizing the Company to allot shares under Havells Employees Stock Option Plan 2013.

The Company had appointed Shri S Venkitaraman , Company Secretary in Whole Time Practice, as the scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Shri S Venkitaraman has submitted his report dated March 22, 2013 to the Company.

The details of Resolution passed by Postal ballot are as under:

Details of Resolution	Special Resolution for Havells Employees Stock Option Plan 2013
Resolution required	Special
Mode of Voting	Postal Ballot / e-voting
Date of Postal Ballot Notice	January 23, 2013
Record date for reckoning voting rights	January 25, 2013
Date of Dispatch of notice	February 18, 2013
Total No. of shareholders on record date	30117

(I) RESULTS OF POSTAL BALLOT:

Total No. of shareholders to whom Postal Ballot Form(s) were sent: **30117**

	Particulars	Physical	Electronic	Total
(a)	Total postal ballot forms received	480	147	627
(b)	Total number of votes casted	4697671	77103230	81800901
(c)	Less: Invalid no. of votes casted	1344989	0	1344989
(d)	Valid no. of votes casted (Net)	3352682	77103230	80455912
(e)	Total no. of votes with assent for the resolution	2764336	77100139	79864475
(f)	Total no. of votes with dissent for the Resolution	588346	3091	591437

% of total vote casted in favor of the Resolution: **99.26%**

% of total vote casted against the Resolution: **0.74%**

(II) Details of the voting result as per clause 35A of the Listing Agreement:

Promoter / Public	No. of shares held	No. of votes polled *	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	76812852	76812852	100%	76812852	0	100%	0
Public – Institutional holders	26307865	3251425	17.46%	2671173	580252	82.15%	17.85%
Public- Others	21654095	391635	1.83%	380450	11185	97.14%	2.86%
Total	124774812	80455912	65.56%	79864475	591437	99.26%	0.74%

* Under this column, the valid votes polled are mentioned.

The Number of votes polled in favour of the Special Resolution is 79864475 (99.26% of the total valid votes). Thus, the Special Resolution has therefore been approved by the shareholders with the requisite majority.

Place: Delhi
Date: 23rd March, 2013

For Havells India Limited



(Anil Rai Gupta)
Joint Managing Director

HAVELLS INDIA LTD.

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MINUTES OF THE PROCEEDINGS HELD ON 23RD MARCH, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT 1, RAJ NARAIN MARG, CIVIL LINES, DELHI – 110 054 AT 4.00 PM

Present

Shri Anil Rai Gupta	-	Joint Managing Director
Shri Sanjay Gupta	-	Company Secretary
Shri S. Venkitaraman, PCS	-	Scrutinizer

The Company Secretary, Shri Sanjay Gupta, stated that the Board of Directors in its meeting held on January 23, 2013 decided to introduce Havells Employees Stock Option Plan 2013 ("ESOP 2013" or "Plan") in the Company in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as "SEBI Guidelines"). Further, the Board of Directors appointed Shri S Venkitaraman, Practicing Company Secretary, to act as the Scrutinizer in respect of the subject voting through Postal Ballot.

The Company offered e-voting facility also to its members enabling them to cast their votes electronically. The Company had signed an agreement with the National Securities Depository Limited (NSDL) to enable the members to cast their votes electronically pursuant to Clause 35B of the Listing Agreement.

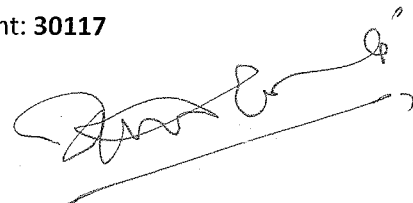
He also stated that the Company, on 18th February, 2013 dispatched / e-mailed to all its shareholders, a Notice dated 23rd January, 2013 under section 192A of the Companies Act, 1956, for obtaining the consent of the shareholders to the Special Resolution as set out therein by means of Postal Ballot.

It was further informed that the postal ballot form sent physically or electronically with the notice was to be returned by the shareholders to reach the Scrutinizer latest by 20th March, 2013. The Company Secretary further stated that Scrutinizer, Shri S Venkitaraman, had carried out the scrutiny of all the postal ballot forms received upto the close of working hours (5 P.M.) on 20th March, 2013 and that he had submitted his Report thereon on 22nd March, 2013 addressed to the Chairman of the Company.

Based on the above Report, Shri Anil Rai Gupta, Joint Managing Director, declared the result of the voting exercise as follows:

SUMMARY OF RESULTS OF POSTAL BALLOT:

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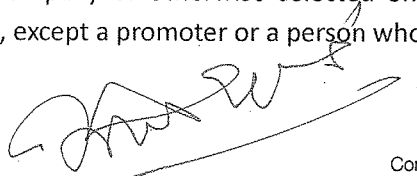
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		Physical	Electronic	
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(e)	Total no. of votes with assent for the resolution	2764336	77100139	79864475
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% of total vote casted in favor of the Resolution: **99.26%**

% of total vote casted against the Resolution: **0.74%**

The following Resolution was thereafter declared to have been duly passed with requisite majority:

"RESOLVED THAT in accordance with the provisions contained in the Memorandum and Articles of Association of the Company and pursuant to the provisions of Section 81(1A), and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the SEBI Guidelines") (including any statutory modification(s) or re-enactment of the Act or the Guidelines, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board may, at its discretion authorize to exercise certain or all of its powers, including the powers, conferred by this Resolution), consent and approval of the members of the Company be and is hereby accorded to the Board, to grant, offer, issue, and allot through the Havells Employees Welfare Trust ("EW Trust"), under a plan titled 'Havells Employees Stock Option Plan 2013' ("ESOP 2013" or "Plan"), such number of options as may be decided by the Board, each option convertible into 1 (one) fully paid-up equity share of the Company of Rs. 5/- (Rupees five) each, which could give rise to the issue of upto 1% of the paid up capital of the Company being 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- (Rupees five) each, to the present and future employee(s) including Director(s) in the whole-time employment of the Company or otherwise selected on the basis of criteria provided in the Plan ("Eligible Employees"), except a promoter or a person who belongs to the promoter group, both



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these expressions being defined in the SEBI Guidelines, at any time to or to the benefit of Eligible Employees as defined under the Plan, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board or a duly constituted Committee of the Board in accordance with the provisions of the law or guidelines issued by the relevant authority.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby granted to Plan, and the Board, be and is hereby authorised to do all acts as it may in its absolute discretion deem necessary to give effect to the Plan including incur expenses in relation to the same.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms as approved by the members, the EW Trust be and is hereby authorised to implement the Plan under the supervision of the Nomination and Remuneration Committee of the Board.

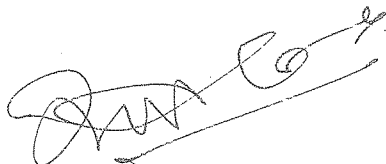
RESOLVED FURTHER THAT the equity shares be allotted in accordance with the Plan to the EW Trust, which shall be transferred by the EW Trust to the employees covered under the Plan at the time of exercise of options.

RESOLVED FURTHER THAT all the new equity shares to be issued and allotted 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, merger, demerger, amalgamation, sale of division and any other form of corporate restructuring, if any, additional shares are issued by the Company for the employees for the purposes of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- (Rupees five) each shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 5/- (Rupees five) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect the Plan on such terms and conditions as contained in the relevant Explanatory Statement to this notice and make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the said Plan from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws, including but not limited to amendments with respect to vesting period,



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vesting schedule, exercise price, re-pricing of the options granted, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan from time to time and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges as per the provisions of the Listing Agreement with the Stock Exchanges concerned, the SEBI Guidelines and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT subject to the SEBI Guidelines, the Board in its absolute discretion may from time to time amend, alter or terminate the Plan or any grant prior to the exercise or the terms and conditions thereof, provided that no amendment, alteration or termination in any option be made, which would impair or prejudice the rights of the employees covered under the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any Committee, including the Nomination and Remuneration Committee, with power to further delegate to any executive(s)/ officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., at any stage including at the time of listing of securities, without being required to seek any further consent or approval of the members or otherwise to the end and intent that all such acts, deeds,

matters and things done and executed by the Board in relation to the grant or vesting of the options as described above, be and are hereby ratified by the Company.

RESOLVED FURTHER THAT all acts and deeds done by the Board till date to further the objective of this Resolution be and are hereby ratified and approved."

Place: Noida

Date: 23rd March, 2013



(Qimat Rai Gupta)

Chairman & Managing Director

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