

**HAVELLS**

HAVELLS INDIA LIMITED

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

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

To

The Members of Havells India Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("the Rules") that the Resolutions appended below are proposed to be passed by the Members as Special / Ordinary Resolution(s) by way of Postal Ballot by giving their assent/ dissent. The Explanatory Statement pertaining to all the Resolutions setting out the material facts and the reasons thereof is annexed hereto alongwith a Postal Ballot Form.

In the event the draft Resolutions as set out are assented to by requisite majority of Members by means of a Postal Ballot, they shall be deemed to have been passed as Special Businesses at an Extraordinary General Meeting. The Ordinary Resolution shall be declared as passed, with a simple majority and Special Resolutions shall be declared as passed if the number of votes cast in their favour are not less than three times the number of votes cast, if any, against the said Resolutions. The date of the announcement of result of Postal Ballot shall be considered to be the date of Extraordinary General Meeting and the date of passing of the said Resolutions.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on **6th June, 2014.**

1. Acceptance of Deposits from Members and/ or Public u/s 73 and 76 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 73 and Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/ accept/ renew/ receive money by way of unsecured/ secured deposits, or in any other form, from public and/ or members of the Company, in any form or manner, through circular, advertisement or through any other permissible mode, up to permissible limits prescribed under applicable provisions of law and on such terms and conditions as the Board of Directors of the Company in its sole discretion deem fit and necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/ or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/ or any Committee thereof may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate for such invitation/ acceptance/ renewal/ receipt as aforesaid."

2. Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors but shall not exceed the sum of Rupees 2500 Crores (Rupees Two Thousand Five Hundred Crores only) at any one time."

3. Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the Board of Directors of the Company and / or any Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and / or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and / or fixed assets, tangible or intangible assets, book debts and / or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company in favour of Indian or Foreign Financial

Institutions, Banks and other Lending Institution, and / or to such other persons, if any, from whom the Company has / or proposed / proposes to borrow money/ sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors/ any Committee thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013."

4. Transactions with Related Parties u/s 188 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum per annum amounts as appended below:

(Rs. in crores)

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) WEF 1ST APRIL 2014					
	Transactions defined u/s 188(1) of Companies Act, 2013				Others
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR - Corporate Social Responsibility initiatives of the Company)
NAME OF RELATED PARTIES :-					
COMPANIES:					
QRG ENTERPRISES LIMITED	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	5.00	0.10	60.00	-
QRG CENTRAL HOSPITAL & RESEARCH CENTRE LIMITED		-	-	-	-
QRG MEDICARE LIMITED		-	-	-	-
QRG CORPORATE SERVICES LIMITED		-	-	-	-
SYLVANIA INDIA LIMITED		-	-	-	-
AJANTA MERCANTILE LIMITED		-	-	-	-
TRUST / SOCIETY / FIRM / LLP:					
QRG FOUNDATION		-	-	-	10.00
GUPTAJEE & CO.		-	-	15.00	-
QRG WELLNESS LLP		-	-	-	-
THE VIVEKANANDA ASHRAMA		-	-	-	1.00
SUBSIDIARIES / STEP-DOWN SUBSIDIARIES / JOINT-VENTURE:					
HAVELLS HOLDINGS LIMITED along with all its SUBSIDIARY COMPANIES i.e. STEP-DOWN SUBSIDIARIES of Havells India Limited		10.00	-	6.00	-
HAVELLS EXIM LIMITED		-	-	2.00	-
JIANGSU HAVELLS SYLVANIA LIGHTING COMPANY LIMITED		5.00	-	1.00	-
DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013		-	-	-	-

RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors and/ or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto."

5. Payment of Commission to Non-Executive Independent Directors of the Company u/s 197 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act') and allied Rules thereto, if any, and subject to maximum of 1% of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Act, consent be and is hereby accorded to pay an annual commission of Rs. 5 lakhs to each of the Non-Executive Independent Directors of the Company for a period of 5 financial years commencing 1st April, 2013, in addition to the fee payable to such Directors for attending the Board and other meetings or reimbursement of expenses, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/ or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/ or any Committee thereof may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate."

6. Variation in the Terms of Remuneration of Shri Qimat Rai Gupta, Chairman and Managing Director (CMD)

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT in modification of the earlier Resolution passed by the shareholders at the Annual General Meeting of the Company held on 5th July, 2013 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 Qimat Rai Gupta, Chairman and Managing Director of the Company, as enumerated herein below:

1. Period	from 1st April, 2014 to 31st March, 2019
2. Remuneration	
Salary	Rs. 20,00,000/- basic salary per month w.e.f 1st April, 2014 upto maximum basic salary of Rs. 30,00,000/- per month
Commission	1.00% 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 basic salary in a year or three month's basic salary over the period of three years.
b)	Bonus: As per policies and rules of the Company.
c)	Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d)	Personal Accident Insurance/ Term Life Insurance Premium not exceeding Rs.25,000/- p.a.
Category 'B'	
a)	Company's contribution towards Provident Fund, Superannuation Fund.
b)	Gratuity payable shall not exceed one month's 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 Qimat Rai Gupta as approved subject to a maximum monthly basic salary of Rs. 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, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

7. Variation in the Terms of Remuneration of Shri Anil Rai Gupta, Joint Managing Director (JMD)

To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT in modification of the earlier Resolution passed by the shareholders at the Annual General Meeting of the Company held on 5th July, 2013 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, Joint Managing Director of the Company, as enumerated herein below:

1. Period	From 1st April, 2014 to 31st March, 2019
2. Remuneration	
Salary	Rs. 15,00,000/- basic salary per month w.e.f 1st April, 2014 upto maximum basic salary of Rs. 25,00,000/- per month
Commission	0.75% 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)	Bonus: As per policies and rules of the Company.
c)	Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d)	Personal Accident Insurance/ Term Life Insurance Premium not exceeding Rs.25,000/- p.a.
Category 'B'	
a)	Company's contribution towards Provident Fund, Superannuation Fund.
b)	Gratuity payable shall not exceed one 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 chauffer 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 Anil Rai Gupta as approved subject to a maximum monthly basic salary of Rs. 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, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

8. **Amendment to the Havells Employees Stock Option Plan 2013 to include Part B – "Havells Employees Stock Purchase Plan 2014" and to rename it as "Havells Employees Long Term Incentive Plan 2014" and related modifications thereto**

To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"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 62 (1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 ("**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 shares through the Havells Employees Welfare Trust ("**EW Trust**") or otherwise, under "**Part B – Havells Employees Stock Purchase Plan 2014**" to the existing Havells Employees Stock Option Plan 2013 ("**Plan/ Part A**"), hereinafter Part A and Part B shall be together referred to as Havells Employees Long Term Incentive Plan 2014 ("**LTIP**"), such that the shares to be allotted to the Eligible Employees, present and future, under LTIP shall not exceed the overall limit of 1% of the then paid up capital of the Company (i.e. not more than 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- each) for which approval was earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby granted to Part B of LTIP, 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 Part B of LTIP including incur expenses in relation to the same.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby granted to the amendment(s) and variation(s) to various clauses of the Part A, as may be decided by the Board, in terms of Clause 7 of the SEBI Guidelines, provided that such amendment(s)/variation(s) are not detrimental to the interests of the employees of the Company.

RESOLVED FURTHER THAT the existing Plan (now Part A) shall remain in force with modified terms to include Part B i.e. Havells Employees Stock Purchase Plan 2014 under the LTIP 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 Guidelines.

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 Part B of LTIP under the supervision of the Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT the new equity shares be allotted in accordance with the Part B of LTIP either to the EW Trust which shall transfer to the employees covered under the LTIP or directly to the employees covered under the LTIP.

RESOLVED FURTHER THAT all the new equity shares to be issued and allotted under Part B 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 the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the LTIP 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 LTIP 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 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 Part B of LTIP 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 authorised 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 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 grant options under Part A or to allot shares under Part B to any Eligible Employee including but not limited to recall/cancel the options granted under Part A with equal allotment of shares as per the terms of Part B, with adjustment in lock-in period, as required, and 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 / shares 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."

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

**Noida
23rd April, 2014**

**Sanjay Kumar Gupta
Company Secretary**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. The Board vide its Resolution passed on 23rd April, 2014 has appointed Shri S. Venkitaraman, FCS No. 3748, CP No. 1928, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed Business Reply Envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of despatch of notice i.e. before the close of working hours on 6th June 2014.
4. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on 18th April, 2014. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Corporate Office of the Company and send the same by post to the Corporate Office of the Company addressed to the Scrutinizer.

Members may contact Shri Sanjay Kumar Gupta, Company Secretary, for any grievances connected with voting by postal ballot including voting by electronic means at the Corporate Office of the Company at 'QRG Towers', 2D, Sector 126, Expressway, Noida – 201 304 (U.P.), Tel. # 0120-4771000.

6. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on 9th June 2014. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on 9th June, 2014 at 4 P.M. at the Corporate Office of the Company at QRG Towers, 2D, Sector 126, Expressway, Noida – 201304 and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office and hosted on the website of the Company www.havells.com besides being communicated to the stock exchanges on which the shares of the Company are listed.

7. 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 (9.00 am to 5.00 pm) on all working days up to the date of declaration of the result of Postal Ballot.

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

Item No. 1

Acceptance of Deposits from Members and/ or Public u/s 73 and 76 of the Companies Act, 2013

The members are hereby apprised that the Company had been accepting deposits from its shareholders, employees, their relatives and other sections of public as permissible under the provisions of Companies Act, 1956 read with the corresponding Companies(Acceptance of Deposit) Rules, 1975, earlier in force.

However, with the commencement of Companies Act, 2013 ('the 2013 Act'), deposits are now governed by the new law and approval of shareholders is required by way of Special Resolution for inviting/ accepting/ renewing deposits.

The members may kindly note that under the provisions of the 2013 Act, any company inviting/ accepting/ renewing deposits is required to obtain Credit Rating from a recognized credit rating agency. Your Company has obtained a credit rating for its Fixed Deposit programme, from CARE that has granted a rating of CARE AA+ (FD) to the same. Also, your Company shall be taking deposit insurance towards the unsecured deposits as may be accepted by it.

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their Depositholding and/ or their shareholding in the Company, if any.

Item No. 2 and Item No. 3

Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013; and

Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company

The members may kindly be informed that in the Extra-ordinary General Meetings of your Company held on 20th January, 2007 and 19th January, 2004, the shareholders had authorized the Board of Directors

- to borrow monies up to Rs. 2500 crores under Section 293(1)(d) of the Companies Act, 1956, as well as
- to secure the same by suitable mortgage/ charge on all or any of the moveable and / or immovable properties, regarded as disposal of the Company's undertakings under Section 293 (1)(a) of the Companies Act, 1956.

However, as per the corresponding provisions of section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on 12th September, 2013 and based on the clarification thereof issued by GOI, MCA vide General Circular no. 04/2014 dated 25th March, 2014, the Resolution(s) passed u/s 293 of the Companies Act, 1956 prior to 12.9.2013 with reference to borrowings (subject to the limits prescribed) and/ or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of section 180 of the new Act, for a period of 1 year from the date of notification of 180.

Further, the provisions of the Companies 1956 Act required consent of the shareholders as an ordinary resolution for both borrowing and creation of security; however, the provisions of the 2013 Act **stipulate consent of members by way of a Special Resolution.**

Hence, in order to remain compliant with the relevant provisions on borrowings and creation of security under the 2013 Act beyond 12.9.2014, consent of the members is hereby requested by way of proposed Special Resolution(s).

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolutions as set out in the accompanying Notice for the approval of members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 4

Transactions with Related Parties u/s 188 of the Companies Act, 2013

The provisions of Section 188(1) of the 2013 Act that govern the following Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the paid-up share capital of a company is Rs. 10 crores or more, the prior approval of shareholders by way of a Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis.

The provisions of section 188(3) also provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into.

In the light of provisions of the 2013 Act, the Board of Directors of your Company has approved the proposed transactions along with annual limits that your Company may enter into with its Related Parties (as defined under the 2013 Act) for the financial year 2014-15 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given hereinbelow in a tabular format for kind perusal of the members

**PARTICULARS OF PROPOSED TRANSACTIONS FOR THE PURPOSE OF APPROVAL U/S 188 OF THE COMPANIES ACT, 2013
MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) WEF 1ST APRIL 2014**

Rs. in crores

	Transactions defined under section 188(1) of the Companies Act, 2013				Others
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR - Corporate Social Responsibility initiatives of the Company)
NAME and NATURE OF RELATIONSHIP with RELATED PARTIES :-					
COMPANIES:					
QRG ENTERPRISES LIMITED - one of the promoter companies (shareholding interest of promoters and directors u/s 102 of the Companies Act, 2013: 100%)	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	5.00	0.10	60.00	-
QRG CENTRAL HOSPITAL & RESEARCH CENTRE LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
QRG MEDICARE LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
QRG CORPORATE SERVICES LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
SYLVANIA INDIA LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
AJANTA MERCANTILE LIMITED - one of the promoter companies (shareholding interest of promoters and directors u/s 102 of the Companies Act, 2013: 75.7%)		-	-	-	-
TRUST / SOCIETY / FIRM / LLP					
QRG FOUNDATION - a Society formed by promoters for charitable purposes	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	-	-	-	10.00
GUPTAJEE & CO. - a partnership firm in which directors are partners		-	-	15.00	-
QRG WELLNESS LLP - an LLP firm wherein directors and their relatives are partners		-	-	-	-
THE VIVEKANANDA ASHRAMA - a Society wherein directors are office bearers		-	-	-	1.00
SUBSIDIARIES / STEP-DOWN SUBSIDIARIES / JOINT-VENTURE					
HAVELLS HOLDINGS LIMITED (direct subsidiary) alongwith all its SUBSIDIARY COMPANIES (step-down subsidiaries of Company)	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	10.00	-	6.00	-
HAVELLS EXIM LIMITED - direct subsidiary		-	-	2.00	-
JIANGSU HAVELLS SYLVANIA LIGHTING COMPANY LTD, CHINA - a 50:50 JV between the Company and Shanghai Yaming Lighting Co. Ltd. (China)		5.00	-	1.00	-
DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	-	-	-	-

- (a) Name of the related party and nature of relationship: As provided in table above.
- (b) Nature, duration of the contract and particulars of the contract or arrangement:
 - (1) In terms of approval received from the Central Government u/s 297 of the erstwhile Companies Act, 1956, vide letter no. 4/21/T-1/2014/D/12594 dt 19 Mar 2014, 3% commission can be paid to Guptajee & Co. (one of the related parties) on maximum value of sales of Rs. 390 crores for a period of 6 months from 1st April 2014. The draft agreement submitted with the application was for a period of 5 years upto 31st March, 2019 against which the approval has been received upto 30th September, 2014. The central government vide its approval dated 19th March 2014 advised the Company to place the contract for post-facto approval of the shareholders
 - (2) QRG Enterprises Limited, one of the promoter companies, owning brand name/ trade mark 'Havells' had entered into a revised Trademark License Agreement with Havells India Limited, pursuant to which, the brand would be transferred to the Company for Zero consideration w.e.f. 1st April, 2016. The existing Trademark License Agreement expires in the financial year 2015-16. Presently, the amount payable to QRG Enterprises Limited is capped to Rs. 40 crores annually towards trade mark/royalty payment
 - (3) In October 2008, Havells India Limited moved to its current Corporate Headquarters in QRG Towers located at Expressway Noida. This property is owned by QRG Enterprises Limited and for usage of the same, charges of Rs. 19.34 crores per annum are payable by the Company.
- (c) Material terms of the contract or arrangement including the value, if any: As referred in point (b) above.
- (d) Any advance paid or received for the contract or arrangement, if any: Nil
- (e) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis. Further, the Company is also subject to transfer pricing norms prevalent in the country.
- (f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
- (g) Any other information relevant or important for the Board to take a decision on the proposed transaction: Nil.

Members are hereby informed that pursuant to second proviso of section 188(1) of the 2013 Act, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

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

Item No. 5

Payment of Commission to Non-Executive Independent Directors of the Company u/s 197 of the Companies Act, 2013

The presence of Non-executive Independent Directors on the Board of Directors of your Company has helped your Company achieve multifold growth. Each Independent Director brings to the Board vast experience and intellect in multifarious fields relevant to unique requirements of your Company.

In the light of services rendered by the Non-executive Independent Directors for the business of the Company and in keeping up with the best corporate governance principles, it is considered desirable that Independent Directors are remunerated for their contribution made to the Company.

In terms of proviso to section 197(1) of the Companies Act, 2013, a Company can remunerate/ make payment by way of commission to its non-executive directors for a sum not exceeding 1% of the net profits of the Company, if the company has a managing or whole-time director. Further, pursuant to clause 49 of the Listing agreement with the Stock Exchanges, all fees/ compensation, if any, paid to Non-executive Directors of the Company, shall be fixed by the Board of Directors and shall require the prior approval of shareholders at a general meeting.

At present the Company pays its Non-executive Independent Directors a sitting fee of Rs. 20,000 for attending Board and other meetings.

Based on the recommendations of the Nomination and Remuneration Committee in its meeting held on 23rd April, 2014, the Board of Directors in its meeting held on 23rd April, 2014, subject to the approval of shareholders, has approved the payment of annual commission of Rs. 5 lakhs per annum to each Non-executive Independent Director of the Company wef 1st April, 2013, in addition to the fee payable to such Directors for attending the Board and other meetings or reimbursement of expenses, if any.

The Board of Directors thus recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

All the Non-executive Independent Directors of the Company, may be deemed to be concerned or interested in this Resolution to the extent of commission that may be payable to them from time to time.

Item No. 6

Variation in the Terms of Remuneration of Shri Qimat Rai Gupta, Chairman and Managing Director (CMD)

Pursuant to provisions of Sections 198, 269, 316, 309 & 310 read with Schedule XIII to the Companies Act, 1956, the Company had at its last Annual General Meeting held on 5th July, 2013 approved the re-appointment and payment of remuneration to Shri Qimat Rai Gupta, Chairman and Managing Director (CMD), for a period of 5 years with effect from 1st April, 2014.

Shri Qimat Rai Gupta is the founder Chairman of Havells India Limited. Under his stewardship, Havells has achieved the distinction of becoming India's leading Electrical group. The credit for Havells' commendable performance goes substantially to the dynamic leadership and vision imparted to the group by Shri Qimat Rai Gupta. His valuable and sincere contribution is highly appreciated in the progress of the Company.

The Nomination and Remuneration Committee, at its Meeting held on 23rd April, 2014, subject to the approval of shareholders of the Company, varied the terms governing payment of remuneration to Shri Qimat Rai Gupta resulting in revision of commission payable to him with effect from 1st April, 2014, from 0.75% of the Profit Before Tax to 1.00% of the Profit Before Tax. The other terms and conditions for his appointment and remuneration remain unaltered.

The relevant resolution is proposed as a Special Resolution keeping in view the requirements of Schedule V to the Companies Act, 2013 as per which a person who has attained the age of 70 years is eligible for appointment as a managerial person if his appointment is approved by a special resolution passed by the Company in its general meeting.

Further, pursuant to the enabling provisions of section 203 of the Companies Act, 2013, members may also note that Shri Qimat Rai Gupta is acting as the Managing Director of one more company viz. QRG Medicare Limited with effect from 6th May 2013.

Your Board thus recommends the passing of Resolution as set out in the accompanying Notice as a Special Resolution with respect to revision in the terms and conditions of appointment of Shri Qimat Rai Gupta, Chairman and Managing Director of the Company, from the one approved by the Shareholders at the Annual General Meeting of the Company held on 5th July 2013.

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

The above statement may also be treated as an abstract of the terms and Memorandum of Interest under Section 302 of the Companies Act, 1956.

Item No. 7

Variation in the Terms of Remuneration of Shri Anil Rai Gupta, Joint Managing Director (JMD)

Pursuant to provisions of Sections 198, 269, 309 & 310 read with Schedule XIII to the Companies Act, 1956, the Company had at its last Annual General Meeting held on 5th July, 2013 approved the re-appointment and payment of remuneration to Shri Anil Rai Gupta, Joint Managing Director (JMD), for a period of 5 years with effect from 1st April, 2014.

Shri Anil Rai Gupta is the Director of the Company since 1992. He is B. A. (Economics) and MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA. He is serving the Company by developing new business, forming new alliances with foreign collaborators and/or taking over other businesses within and outside India. He is supervising marketing and sales functions of the Company. His valuable and sincere contribution is highly appreciated in the progress of the Company.

The Nomination and Remuneration Committee, at its Meeting held on 23rd April, 2014, subject to the approval of shareholders of the Company, varied the terms governing payment of remuneration to Shri Anil Rai Gupta resulting in revision of commission payable to him with effect from 1st April, 2014, from 0.50% of the Profit Before Tax to 0.75% of the Profit Before Tax. The other terms and conditions for his appointment and remuneration remain unaltered.

Your Board thus recommends the passing of Resolution as set out in the accompanying Notice as an Ordinary Resolution with respect to revision in the terms and conditions of appointment of Shri Anil Rai Gupta, Joint Managing Director of the Company, from the one approved by the Shareholders at the Annual General Meeting of the Company held on 5th July 2013.

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

The above statement may also be treated as an abstract of the terms and Memorandum of Interest under Section 302 of the Companies Act, 1956.

Item No. 8

Amendment to the Havells Employees Stock Option Plan 2013 to include Part B – “Havells Employees Stock Purchase Plan 2014” and to rename it as “Havells Employees Long Term Incentive Plan 2014” and related modifications thereto

The Board of your Company was authorized to amend and vary the terms of Havells Employees Stock Option Plan 2013 (“ESOP 2013” or “Plan” or “Part A”) as per the approval earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013. The Board has decided to amend and vary the terms of ESOP 2013 in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereafter referred to as “SEBI Guidelines”). The purpose of this amendment is to introduce Part B – Havells Employees Stock Purchase Plan 2014 (“Part B”) in the existing Plan to include the terms of employee stock purchase as per the SEBI Guidelines and to amend and vary the terms of the existing Plan. Part A and Part B shall be hereinafter together referred to as Havells Employees Long Term Incentive Plan 2014 (“LTIP”).

The following information and description gives the rationale and other details of the variations to the existing Plan and also gives the information required by the SEBI Guidelines and other provisions of the applicable laws.

LTIP is pursuant and subject to the SEBI Guidelines to the extent applicable and whose provisions shall prevail over any term of the Plan that is inconsistent with the SEBI Guidelines.

The Nomination and Remuneration Committee of the Board of Directors (“Committee”) of the Company has approved and finalized Part A and Part B of LTIP. LTIP will be administered by Havells Employees Welfare Trust (“EW Trust”) under the supervision of the Committee.

Part A – Havells Employees Stock Option Plan 2013

All existing terms including any amendment(s) and variation(s) to the terms of existing Plan as may be decided by the Board and

to the extent it is of general nature and it applies to all present and future employees and is not detrimental to the interests of the employees.

Part B – Havells Employees Stock Purchase Plan 2014

The following terms shall be added to the existing Plan by way of "Part B – Havells Employees Stock Purchase Plan 2014":

1. Number of shares to be offered to each employee

Subject to any corporate action, the aggregate number of Shares to be granted under Part B (including Part A), in one or more tranches, shall not exceed the overall limit of 1% of the then paid up capital of the Company (i.e. not more than 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- each) for which approval was earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013.

2. Identification of class of employees entitled to participate in the Plan

The Employees (as defined under the LTIP) of the Company who draw a monthly basic salary of more than Rs. 30,000 (Thirty thousand) on July 1, 2012 or thereafter shall be eligible to participate in the Plan and such other persons as may from time to time be allowed under applicable laws and as may be approved by the Committee.

However, an Employee who is a Promoter or belongs to the Promoter Group; a director, who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company; and an employee being a person resident outside India or a non-resident Indian (as defined under the Foreign Exchange Management Act, 1999) shall not be eligible to participate in the Part B.

3. Appraisal process for determining the eligibility of employees

The eligibility criteria for the employees under Part B will be determined by the Committee based on the criteria that employees who draw a monthly basic salary of more than Rs. 30,000 (thirty thousand) on July 1, 2012 or thereafter shall be eligible to participate in the LTIP or such other criteria as the Committee may deem fit.

4. Price of the Shares

The Price at which the Shares will be offered will be 50% of the Market Price of the Shares on the Relevant Date.

The Eligible Employees shall authorize the Company to make a monthly deduction of 10% (ten per cent) of the post-tax basic salary till March 31 of each financial year during the term of LTIP and to utilise the same towards contribution for exercise price for the relevant Shares.

The Eligible Employees shall authorize the Company to make a monthly deduction of 10% (ten per cent) of their post-tax basic salary and transfer the same on a monthly basis to the EW Trust. The accumulated amount as on March 31 of each Financial Year during the subsistence of this LTIP shall be utilised towards the contribution for Exercise Price of the relevant Shares.

In the event the accumulated amounts contributed by an Eligible Employee is more than the amount required to be utilised towards Exercise Price of the relevant Shares, the excess amount may either be utilised towards the Exercise Price of subsequent allotment of Shares to be made to such Eligible Employee or be refunded to the Eligible Employee, at the sole discretion of the EW Trust.

5. Requirements of Lock-in Period

a. There shall be a minimum period of one year from the date of allotment of Shares.

b. Subject to Eligible Employee's continued employment with the Company, the shares allotted under Part-B shall be kept under lock-in period as per following:

(i) 50% of the shares shall be under lock-in for 1 (one) year from the date of allotment; and

(ii) 50% of the shares shall be under lock-in for 2 (two) years from the date of allotment.

6. Accounting Policies

The Company shall comply with the disclosure and accounting policies prescribed by SEBI and /or such other guidelines or accounting standards as may be applicable from time to time.

As the LTIP will entail variation in Part A (i.e Plan) and introduction of Part B for new terms of employee stock purchase for the shares to be offered to persons other than existing Members of the Company, the consent of the members is sought, pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Act, and as per the requirement of clause 7 and 17.1 of the SEBI Guidelines.

The Board accordingly recommends the Resolution for approval by the members of the Company as Special Resolution.

Except for the eligible employees who are entitled for shares under the Havells Employees Long Term Incentive Plan 2014, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution.

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

**Noida
23rd April, 2014**

**Sanjay Kumar Gupta
Company Secretary**

INSTRUCTIONS

Member(s) can opt only one mode for voting i.e. either by Physical Ballot or e-voting. In case you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.

PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A member desiring to exercise his vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed Business Reply Envelope before the close of working hours (5 P.M.) on or before 6th June, 2014. The postage will be borne and paid by the Company.
2. The self-addressed Business Reply Envelope is addressed to the Scrutinizer appointed by the Board of the Company.
3. The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the scrutinizer not later than the date specified in pt. (1) above.
4. This Postal Ballot Form should be completed and signed by the member or members, in case of joint holding as per the specimen signature registered with the Company/ Depository Participant by the first named member and in his absence, by the next named joint holder.
5. Incomplete, unsigned and incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
6. In case the shares are held by Body Corporate/ Trust, the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with the attested specimen signature of the authorised signatories.
7. Members are requested not to send any other paper (other than Board Resolution/Authority as mentioned in the item no. 6 above) along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope addressed to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

1. **The Company also offers e-Voting facility. Please see the instructions below for details.**

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 at s.venkitaraman@yahoo.in with a copy marked to evoting@nsdl.co.in.

B. In case of shareholders receiving Postal Ballot Form by Post:

- a. Initial password is provided at the bottom of the Postal ballot form. Please follow all steps from Sl. No. (b) to Sl. No. (j) above, to cast vote.
2. **The e-voting period commences on 7th May, 2014 (8:30 am) and ends on 6th June, 2014 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18th April, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
 3. If you are already registered with NSDL for e-voting then you can use your existing User ID and password for casting your vote.
 4. 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.
 5. 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



HAVELLS INDIA LIMITED

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

POSTAL BALLOT FORM

5. I/ We hereby exercise my/ our vote in respect of the Ordinary/ Special Resolutions to be passed through Postal Ballot for the businesses stated in the Notice of the Company by sending my/ our assent or dissent to the Resolutions by placing tick (✓) mark in the appropriate boxes below:

S. No.	Description	No. of Shares	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
(1)	Special Resolution for Acceptance of Deposits from Members and/ or Public u/s 73 and 76 of the Companies Act, 2013			
(2)	Special Resolution u/s 180(1)(c) of the Companies Act, 2013 for approving the Limits of Borrowings			
(3)	Special Resolution u/s 180(1)(a) of the Companies Act, 2013 for providing Security in connection with the borrowings of the Company			
(4)	Special Resolution u/s 188 of the Companies Act, 2013 for Transactions with Related Parties			
(5)	Special Resolution u/s 197 of the Companies Act, 2013 for payment of Commission to Non-Executive Independent Directors of the Company			
(6)	Special Resolution for variation in terms of re-appointment of Shri Qimat Rai Gupta as the Chairman and Managing Director of the Company u/s 196, 197, 198 & 203 read with Schedule V to the Companies Act, 2013			
(7)	Ordinary Resolution for variation in terms of re-appointment of Shri Anil Rai Gupta as the Joint Managing Director of the Company u/s 196, 197, 198 & 203 read with Schedule V to the Companies Act, 2013			
(8)	Special Resolution u/s 62(1)(b) of the Companies Act, 2013 and clause 7 and 17.1 of the SEBI(ESOP and ESPS) Guidelines, 1999 for amending Havells Employees Stock Option Plan 2013 to include Part B – "Havells Employees Stock Purchase Plan 2014" and rename it as "Havells Employees Long Term Incentive Plan 2014"			

Place:

Date:

Notes:

(Signature of the Shareholder)

1. Last date for receipt of Postal Ballot form by Scrutinizer is 6th June, 2014.
2. Please read the instructions printed over leaf carefully before completing this form.

ELECTRONIC VOTING PARTICULARS

EVEN	User Id	Password