

L-1&210/530/MGP

March 3, 2016

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

: **Code No.500031**

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

: **Symbol: BAJAJELEC – Series: EQ**

Delhi Stock Exchange Ltd.
DSE House, 3/1, Asaf Ali Road
New Delhi 110 002

: **Code No. 02031**

Dear Sirs,

Sub: Notice of Postal Ballot

NOTICE is hereby given that the Notice of Postal Ballot dated 10 February 2016 is being dispatched/e-mailed to the Shareholders of the Company on Thursday, 3 March 2016, seeking their consent for the approval of re-appointment of Shri Anant Bajaj as the Joint Managing Director of the Company and remuneration payable to him through postal ballot (including remote e-voting), as per the provisions of Section 110 of the Companies Act, 2013 ("Act") read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The soft copies of the said Postal Ballot Notice and Postal Ballot Form are available on the Company's website www.bajajelectricals.com.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility to all its Members as an alternate of dispatching the physical Postal Ballot Form by post. Shareholders holding shares both in physical form as well as in dematerialized form may cast their vote electronically by following the instructions on remote e-voting provided in the Postal Ballot Notice. E-Voting Sequence Number (EVSN) for the Postal Ballot is 160227005. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on 26 February 2016 ("Cut-off date"). A person who was not a Member as on the cut-off date for reckoning voting rights should treat this Notice for information purposes only.

Further, Shri Anant B. Khamankar of M/s.Anant B. Khamankar & Co., Practicing Company Secretaries, has been appointed as a Scrutinizer for conducting this Postal Ballot voting process (including e-voting) in a fair and transparent manner.

The voting period commences on Monday, 7 March 2016 at 09:30 a.m. and ends at 05:00 p.m. on Wednesday, 6 April 2016. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 05:00 p.m. on 6 April 2016. The e-voting module shall be disabled by CDSL for voting thereafter. Whereas all Postal Ballot Forms received after this date shall be treated as if no reply has been received from the Member.

The Scrutinizer will submit his report to the Board of Directors of the Company after completion of the scrutiny. Results of the Postal Ballot will be announced by the Chairman or Vice President – Legal & Company Secretary of the Company on Friday, 8 April 2016 at 03:00 p.m. at the

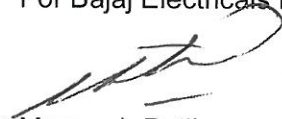
Registered Office of the Company. The said results would be displayed on the notice board of the Company at its Registered Office; intimated to the Stock Exchanges where the Company's shares are listed; published in the newspapers and displayed on the Company's website viz. www.bajajelectricals.com.

Members may obtain the duplicate copy of the Postal Ballot Form from the Company at its Registered Office or from the Registrar and Transfer Agent (RTA) M/s. Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (West), Mumbai 400 078.

In case of any queries relating to remote e-voting, Members/Beneficial Owners may refer the Frequently Asked Questions (FAQs) and E-voting User Manual available at the CDSL website: www.evotingindia.com or contact at the toll free number 1800-200-5533. In case of any grievances relating to E-voting, please contact Mr. Wency Furtado, Deputy Manager, CDSL at 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai 400001; Email helpdesk.evoting@cdslindia.com; Tel No. 022-22723333/8588. For any query in relation to the resolution proposed to be passed, members may contact the undersigned at the Registered Office of the Company or write an email to legal@bajajelectricals.com.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited



Mangesh Patil
Vice President – Legal & Company Secretary

Encl.: as above



Corporate Identification Number: L31500MH1938PLC009887

Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001. Tel.: 022-22043780/3841 Fax: 022-22851279

Email: legal@bajajelectricals.com Website: www.bajajelectricals.com

NOTICE OF POSTAL BALLOT AND E-VOTING

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ("THE ACT") READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ("THE RULES"), OTHER APPLICABLE PROVISIONS, IF ANY, OF THE ACT (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, to consider and pass the Resolution appended hereto as a 'Special Resolution' by way of Postal Ballot (including remote e-Voting). The said Resolution for re-appointment of Shri Anant Bajaj as the Joint Managing Director of the Company for a further period of 5 (five) years w.e.f. 1 February 2016 and remuneration payable to him pursuant to Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Act and Explanatory Statement setting out the material facts pertaining to the said Resolution as required under Section 102 of the Act and the rules made thereunder is annexed hereto along with the Postal Ballot Form (the "Form") for your consideration.

The Board of Directors of the Company ("the Board") has appointed Shri Anant B. Khamankar of Anant B. Khamankar & Co., Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot (including remote e-Voting) in a fair and transparent manner.

You are requested to peruse the proposed Resolution alongwith the Explanatory Statement and read carefully the instructions forming part of this Notice and return the Form duly filled and signed (at the marked places in the Form) alongwith Assent (FOR) or Dissent (AGAINST) for the said Resolution, in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the close of working hours (17:00 hrs.) on Wednesday, 6 April 2016. Please note that any Form(s) received after the said date and time will be strictly treated as if no reply has been received. No other form is permitted.

Remote Electronic Voting:

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide Remote Electronic Voting ("remote e-Voting") facility as an alternate, to all its Members, to enable them to exercise their right to vote electronically instead of dispatching the physical postal ballot form by post. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (CDSL). It may be noted that remote e-Voting is optional. In case a Member has voted through remote e-Voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through remote e-Voting facility as well as sends his/her vote through physical postal ballot form, the vote cast through remote e-Voting shall only be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer.

The remote e-Voting facility is available at the link www.evotingindia.com. Please refer to the instructions for remote e-Voting given after the proposed Resolution for the process and the manner in which remote e-Voting is to be carried out.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after completion of the scrutiny of the postal ballots (including remote e-Voting). The results of the Postal Ballot (including remote e-Voting) would be announced by the Chairman or the Vice President – Legal & Company Secretary of the Company on Friday, 8 April 2016 at the Registered Office of the Company. The Resolution will be considered to be passed at a General Meeting of the Members as per the provisions of the Act & applicable rules thereunder and Listing Agreement on the date of announcement of results of Postal Ballot (including remote e-Voting). The said results would be displayed on the notice board at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed, published in the newspapers and displayed on the Company's website viz. www.bajajelectricals.com.

By Order of the Board
For Bajaj Electricals Limited
Sd/-

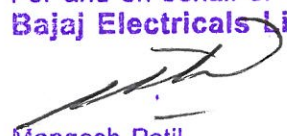
Mangesh Patil

Vice President – Legal & Company Secretary
FCS No.: 4752

Place: Mumbai
Date: February 10, 2016

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For and on behalf of
Bajaj Electricals Limited


Mangesh Patil
Vice President-Legal & Company Secretary

PROPOSED RESOLUTION

Approval for re-appointment of Shri Anant Bajaj as the Joint Managing Director of the Company and remuneration payable to him.

To consider and, if thought fit, to pass through postal ballot, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if any required, the consent of the Company be and is hereby accorded to the reappointment of Shri Anant Bajaj (DIN:00089460), as the Joint Managing Director of the Company for a period of 5 (five) years with effect from 1 February 2016 on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice of this Postal Ballot, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board' which expression shall also include the Nomination & Remuneration Committee of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time, the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER that notwithstanding anything herein above stated, in the event of the Company having no profits or its profits are inadequate in any financial year during the tenure of the appointment, then the remuneration of the Joint Managing Director shall be governed by Section II of Part II of the Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

NOTES:

1. The Explanatory Statement and reasons for the proposed Resolution pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 26 February 2016.
3. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on 26 February 2016.
4. Resolution passed by the members through Postal Ballot (including e-Voting) is deemed to have been passed effectively at a general meeting of the members. The Special Resolution shall be declared as passed if votes cast in favour of the Resolution are not less than two-third of the total votes cast.
5. In compliance with the provisions of Section 108 of the Act read with the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-Voting facility ("remote e-Voting") for its members to enable them to cast their votes electronically. Members have option to vote either through remote e-Voting or through the physical postal ballot form. If a member has opted for remote e-Voting, then he/she should not vote by physical postal ballot also and vice-versa. However, in case members cast their vote both via physical postal ballot and remote e-Voting, then voting through remote e-Voting shall prevail and voting done by postal ballot shall be treated as invalid. For this purpose, the Company has signed an agreement with CDSL for facilitating remote e-Voting.

A. The instructions and other information for remote e-Voting are as under:

- (i) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now select the Company name from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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For and on behalf of
Bajaj Electricals Limited

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Mangesh Patil
Vice President-Legal & Company Secretary

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen.
- However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on Electronic Voting Sequence Number (EVSN) - 160227005 for BAJAJ ELECTRICALS LIMITED. This will take you to the voting page.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES / NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK", if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non-Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.

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For and on behalf of
Bajaj Electricals Limited

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Mangesh Patil
Vice President-Legal & Company Secretary

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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

For Members whose email IDs are not registered with the Company/Depository Participant(s) and who receive the physical postal ballot forms, the following instructions may be noted:

- Initial password is provided at the bottom of the Postal Ballot Form.
 - Please follow all steps from Sl. No. (i) to Sl. No. (xviii) as mentioned in (A) above, to cast vote.
- C. Members are requested to register their e-mail id with Registrar and Transfer Agent (RTA), being Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (West), Mumbai 400 078 Tel.No.: 022-25963838 Fax No.: 022-25946969 E-mail: rnt.helpdesk@linkintime.co.in Website: www.linkintime.com.
- D. The voting period commences on Monday, 7 March 2016 at 09:30 a.m. and ends on Wednesday, 6 April 2016 at 5:00 p.m.. The e-voting module will be disabled by CDSL for voting thereafter.
- E. Voting can be exercised only by the shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person.
- F. The shareholders holding shares either in physical form or in dematerialized form may cast their vote electronically.
- G. The Scrutinizer will submit his report to the Chairman or any other Director of the Company after completion of the scrutiny and the results of voting by postal ballot will be announced by the Chairman or the Vice President – Legal & Company Secretary of the Company on Friday, 8 April 2016 at the Registered Office of the Company.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

The Board of Directors of the Company at its meeting held on 10 February 2016 has, subject to the shareholders' approval, re-appointed Shri Anant Bajaj as the Joint Managing Director of the Company for a further period of 5 (five) years from 01 February 2016 with the increased remuneration. Further, the re-appointment and remuneration of Shri Anant Bajaj, has been approved by the Nomination & Remuneration Committee at its meeting held on 10 February 2016.

The terms and conditions of re-appointment of Shri Anant Bajaj, are in conformity with Section 196 read with Schedule V to the Act.

Pursuant to Sections 196, 197, 203 and all other applicable provisions, if any, of the Act, including Schedule V to the Act, the re-appointment of Shri Anant Bajaj as the Joint Managing Director of the Company is now being placed before the Members through postal ballot for their approval by way of Special Resolution.

The following additional information as required by Schedule V to the Act is given below:

I. General Information

- Nature of Industry:** The Company is engaged in marketing of various consumer household and industrial goods including electric lamps and bulbs, lighting fittings and domestic appliances like fans, air-coolers, pressure cooker, ovens, toasters, heaters, geysers, mixer grinders and parts thereof; pumps and parts thereof; water purifier, water filters, etc., manufacturing and/or marketing electric fans and industrial items like highmasts, transmission line towers. The Company is also engaged in the implementation of turnkey projects.
- Date or expected date of commencement of commercial production:** Not applicable, since the Company was incorporated on 14 July 1938 under Indian Companies Act, 1913 and has already commenced its operations vide Certificate of Commencement of Business dated 12 September 1938.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable

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For and on behalf of
Bajaj Electricals Limited


Mangesh Patil
Vice President-Legal & Company Secretary

- (4) Financial performance based on given indicators as per audited financial results for the year ended 31 March 2015:

Particular	Rupees in Crore	
	F.Y. 2014-15	F.Y. 2013-14
Turnover and Other Income	4,309.42	4,079.98
Net Profit/(Loss) as per Profit & Loss Account	(13.95)	(5.31)
Profit as computed under section 197 of the Act	27.27	46.85
Net Worth	686.98	709.59

- (5) Foreign Investments of collaborators, if any: Nil

I. Information about the appointee:

- (1) Background details:

Shri Anant Bajaj, aged 38 years, is a Commerce Graduate and holds Post Graduate Diploma in Family Managed Businesses (PGDFMB) from S.P. Jain Institute of Management, Mumbai. He has also completed Owner /President Management Programme of Harvard Business School in the year 2013. He started his career with the Company as a Management Trainee in April-1997, before he was appointed as a "Project Co-Ordinator" for the Ranjangaon Unit of the Company effective 1 November 1999. Under his supervisions, this Unit was successfully commissioned as per the schedule and has now emerged as the leading business unit in the Company with an excellent performance. Subsequently, he was promoted and assigned various roles before he was appointed as the Executive Director in the whole time employment of the Company on 1 February 2006 and later on promoted and designated as the Joint Managing Director of the Company effective 1 April 2012.

- (2) Past remuneration: Salary of Rs.7,00,000/- (Rupees Seven lacs only) per month and other perquisites, allowances and commission as may be applicable.

- (3) Recognition or awards: Nil

- (4) Job profile, his suitability and key achievements: Shri Anant Bajaj has been associated with the Company since last 18 years and has extensive on-the-job experience in various corporate matters. He is looking after two Core Business Verticals, (a) Consumer Products Business (Appliances, Fans & CSD, Lighting and Morphy Richards); and (b) Luminaires and EPC Business (Luminaires and EPC i.e. Special Projects, TLT and High Mast) of the Company.

- (5) Remuneration Proposed:

A. Term: Period of 5 (five) years w.e.f. 1 February 2016 to 31 January 2021.

B. Remuneration:

- Salary:** Rs.10,00,000/- per month. Annual and accelerated increments may be decided by the Nomination & Remuneration Committee and/or the Board of Directors, based on merit and taking into account the Company's performance for the year.
- Commission:** Commission at the rate of one per cent (1%) of the net profits of the Company for each financial year, payable after adoption of the annual accounts for that financial year by the Shareholders.
- Perquisites:** In addition to salary and commission as above, the following perquisites will also be paid and/or provided. Valuation of all perquisites shall be done in accordance with the provisions of the Income Tax Act, 1961 and rules made thereunder. In the absence of any such rule, perquisites shall be evaluated at actual cost.

- Housing Rent Allowance (HRA):** Rs.2,50,000/- per month;
- Additional Allowance:** Rs.1,00,000/- per month;
- Leave Travel Assistance (LTA) :** For self and family once in a year upto Rs.2,00,000/- per annum;
- Medical Expenses:** Medical expenses incurred in India and/or abroad, including hospitalization and surgical charges, for self and family upto Rs.2,00,000/- per annum. This can be accumulated upto 3 (three) years;
- Telephone:** Expenses towards usage of telephones installed at residence will be reimbursed by the Company at actual;
- Mobile Phone:** Reimbursement at actual;
- Car:** Provision of cars for use of Company's business with reimbursement of maintenance and driver salary as per the rules of the Company;
- Provident Fund and Superannuation fund:** The contribution towards Provident Fund and Pension/Superannuation Fund as per the rules of the Company, will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961 (at present, this is limited to 12% and 15% respectively, of the Basic Salary);

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For and on behalf of
Bajaj Electricals Limited

Mangesh Patil
Vice President-Legal & Company Secretary

- (ix) **Gratuity:** As per the rules of the Company;
 - (x) **Leave and encashment of unavailed leave:** As per rules of the Company;
 - (xi) **Entertainment Expenses:** The Joint Managing Director will be entitled to reimbursement of entertainment expenses incurred in the course of business of the Company;
 - (xii) **Clubs Membership:** Membership of two clubs, the admission and annual membership fee whereof shall be borne by the Company;
 - (xiii) **Other perquisites and emoluments** as per the rules of the Company.
- d) **Minimum Remuneration:** The total remuneration payable to the Joint Managing Director as aforesaid shall not exceed the overall limits laid down under Sections 196, 197, 203 of the Act. In the event of loss or inadequacy of profits in any year during the aforesaid tenure, the Joint Managing Director shall be paid the remuneration including commission which shall be governed by the limits set out in Schedule V to the Act or any amendment thereof.
- e) **Other terms:** The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors (which includes the Nomination & Remuneration Committee of the Board of Directors) as it may, in its discretion, deem fit within the minimum remuneration payable to the Joint Managing Director in accordance with the provisions of the Act or any amendments made hereinafter in this regard or with the approval of the Central Government wherever required.
- (6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other companies in the industry.
- (7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Shri Anant Bajaj is a member of the Promoter family, which controls the management of the Company. He holds 45,31,823 (4.49%) equity shares in the Company.

II. Other Information:

- (1) **Reasons of loss or inadequate profits:** The overall performance of the Company for the year 2014-15 has been sub-optimal. The profitability of the Company was badly impacted due to lower margins in consumer durables, abnormal increase in site expenses on account of cleaning up operation to ensure that there was good progress towards closure of overrun sites in projects business, provision for doubtful debts in respect of old projects and various other factors including challenging business environment.
- (2) **Steps taken or proposed to be taken for improvement:** The management has taken several measures to ensure better management of working capital, monitoring of project performance on continuous basis and completion of projects as per schedule to avoid cost and time over run.
- (3) **Expected increase in productivity and profits in measurable terms:** Though, CFL turnover is de-growing with pressures on margins, the Company has introduced LED based lighting products, which have been received well as a result of which the Lighting segment is expected to grow by more than 20% and would result in improvement in the EBIT margins for FY 2015-16.

The topline performance of Consumer Durables segment is expected to be flat on account of thrust on Range and Reach Expansion Programme (RREP) and overall slowdown in demand. This and the increase in marketing and advertisement expenses, would have impact on the EBIT margins of this segment. However, in the near future, once the RREP is completely rolled out, this segment is expected to grow at 15%, which would in turn result into improvement in the EBIT margins.

The Engineering Procurement & Construction (EPC) division, which had shown suboptimal performance in the recent past due to time and cost overruns on the long tenure projects, is back on the profitable track with closure of most of these projects, healthy order book position having decent margins, close monitoring of the on-going projects and thrust on completion of projects on time. The segment has shown satisfactory progress in all the running projects and is expected to achieve the turnover of over Rs. 1600 crore with good profit margin for FY 2015-16.

The Company is expected to achieve a turnover of over Rs. 4700 crore with good profitability.

Shri Anant Bajaj, Shri Shekhar Bajaj and Shri Madhur Bajaj are deemed to be concerned or interested in this Resolution.

The Board recommends this Special Resolution for the approval of the Members.

Place: Mumbai
Date: February 10, 2016

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For and on behalf of
Bajaj Electricals Limited

Mangesh Patil
Vice President-Legal & Company Secretary

By Order of the Board
For Bajaj Electricals Limited
Sd/-
Mangesh Patil
Vice President – Legal & Company Secretary
FCS No.: 4752



Corporate Identification Number: L31500MH1938PLC009887
Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001. Tel.: 022-22043780/3841 Fax: 022-22851279
Email: legal@bajajelectricals.com Website: www.bajajelectricals.com

POSTAL BALLOT FORM

(Please read the instructions before completing the Form)

Sr. No.

Name and Registered Address of the Sole/First
named Member :

Names of the Joint Member(s), if any :

Registered Folio No. / DP ID No. / Client ID No. :

No. of shares held :

e-Voting Sequence Number (EVSN) : 160227005

I/We hereby exercise my/our vote(s) in respect of the following Resolution to be passed through Postal Ballot/remote e-Voting as set out in the Notice dated February 10, 2016 of the Company by conveying/sending my/our assent (for) or dissent (against) the said Resolution by placing the tick mark (✓) at the appropriate box below:

Resolution No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Approval for re-appointment of Shri Anant Bajaj as the Joint Managing Director of the Company and remuneration payable to him			

Place:

Date:

Signature of the Member
or
Authorised Representative

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	DEFAULT PAN / SEQUENCE NUMBER
160227005		

Notes:

- If you opt to cast your vote by e-Voting, there is no need to fill up and sign this form.
- Last date for receipt of Postal Ballot Form: Wednesday, April 6, 2016 (5:00 pm).
- Please read the instructions printed overleaf carefully before exercising your vote.

CERTIFIED TRUE COPY

For and on behalf of
Bajaj Electricals Limited

Mangesh Patil
Vice President-Legal & Company Secretary

INSTRUCTIONS

1. General Instructions:

- a. There will be one postal ballot form/e-Voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through postal ballot form or through remote e-Voting. If a member has opted for physical postal ballot, then he/she should not vote by remote e-Voting and vice versa. However, in case shareholders cast their vote through both physical postal ballot and remote e-Voting, then vote cast through remote e-Voting shall prevail and vote cast through physical postal ballot shall be considered as invalid.
- c. Voting in the postal ballot/remote e-Voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
- d. Any query in relation to the Resolution proposed to be passed by postal ballot may be addressed to Shri Mangesh Patil, Vice President – Legal & Company Secretary, at the Registered Office of the Company.
- e. The Scrutinizer's decision on the validity of a postal ballot/remote e-Voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form

- a. A member desirous of exercising his/her Vote by postal ballot form may complete this form and send it to the Scrutinizer, Shri Anant B. Khamankar of Anant B. Khamankar & Co., Practicing Company Secretaries, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed postal ballot form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on 26 February 2016.
- f. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered valid.
- g. Members are requested to fill the postal ballot form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- h. Duly completed postal ballot form should reach the Scrutinizer not later than the close of working hours (17:00 hrs.) on Wednesday, 6 April 2016. All postal ballot forms received after this date will be strictly treated as if no reply has been received from the Member.
- i. A Member may request for a duplicate postal ballot form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2(h) above.
- j. Members are requested not to send any other paper along with the postal ballot form. They are also requested not to write anything in the postal ballot form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- k. Incomplete, unsigned or incorrectly ticked postal ballot forms will be rejected.
- l. The results of the voting on Resolution will be announced on Friday, 8 April 2016, at 03:00 p.m. at the Registered Office of the Company. The results would be displayed at the notice board of the Registered Office of the Company, published in the newspapers, for the information of the Members and also posted on the Company's website www.bajajelectricals.com, besides communicating to the Stock Exchanges where the Company's shares are listed.

CERTIFIED TRUE COPY

For and on behalf of
Bajaj Electricals Limited


Mangesh Patil
Vice President-Legal & Company Secretary
