

L-1/2242/MGP

November 20, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Script Code No. 500031

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

BAJAJELEC – Series: EQ  
BAJA21A – Series A NCDs INE193E08038  
BAJA21 – Series B NCDs INE193E08020  
BAJA22 – Series C NCDs INE193E08012

Dear Sirs,

**Sub: Dispatch of Postal Ballot Notices**

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Postal Ballot Notice dated November 6, 2019 along with Postal Ballot Form, sent to the shareholders of the Company through permitted mode, seeking their approval for re-appointment of Shri Shekhar Bajaj (DIN: 00089358) as the Managing Director of the Company and remuneration payable to him by way of special resolution.

We request you to take the above on your records.

Thanking you,

Yours faithfully,  
For Bajaj Electricals Limited

Mangesh Patil  
EVP – Legal and Company Secretary

Encl.: As above



**Regd. Office:** 45/47, Veer Nariman Road, Mumbai 400 001. **Tel.:** 022-61497000  
**Email ID:** [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com) **Website:** [www.bajajelectricals.com](http://www.bajajelectricals.com)  
**Corporate Identity Number (CIN):** L31500MH1938PLC009887

|                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Voting Start Date: Sunday, November 24, 2019 at 9.00 a.m. (IST)</b><br><b>Voting End Date: Monday, December 23, 2019 at 5.00 p.m. (IST)</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------|

## POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to the provisions of section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), and pursuant to other applicable laws and regulations, that the resolution appended below is proposed to be passed by the members of the Company by postal ballot / electronic voting (e-voting). The explanatory statement pertaining to the proposed resolution setting out the material facts concerning the resolution and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Shri Anant B. Khamankar, Practicing Company Secretary (Membership Number: FCS 3198, CP Number 1860), as the Scrutinizer ('Scrutinizer') for conducting the postal ballot / e-voting process in a fair and transparent manner.

The members are requested to carefully read the instructions printed in the postal ballot form and return the same duly completed in the enclosed self-addressed Business Reply Envelope ('BRE') on or before 5.00 p.m. on December 23, 2019. Postage will be borne and paid by the Company. Postal ballot form(s), if sent at the expense of the member(s), will also be accepted. The postal ballot form(s) may also be deposited personally at the address given on the BRE. Please note that if any postal ballot form is received after the said date, it will be considered that no reply has been received from the member.

The members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared on or before Wednesday, December 25, 2019 and communicated to the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and, together the Stock Exchanges, Link Intime India Private Limited ('LIPL') the registrar and share transfer agents of the Company and shall also be displayed on the Company's website, [www.bajajelectricals.com](http://www.bajajelectricals.com).

By order of the Board of Directors  
for Bajaj Electricals Limited

**Mangesh Patil**  
EVP - Legal & Company Secretary

Mumbai, November 6, 2019

### Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001  
CIN: L31500MH1938PLC009887  
Tel: 022-6149 7000  
Email: [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)  
Website: [www.bajajelectricals.com](http://www.bajajelectricals.com)

### Notes

1. The statement pursuant to section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. This notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, November 15, 2019. The notice is being sent to the members in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed BRE.

3. The members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, November 15, 2019 will be considered for the purpose of voting.
4. The Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the members.
5. The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid.
6. In case a member is desirous of obtaining a printed postal ballot form or a duplicate thereof, he / she may send an e-mail to [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com) or [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in). The Registrar and Share Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed BRE to the member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on Friday, November 15, 2019.
8. A member cannot exercise his/her vote by proxy on postal ballot.
9. The Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the postal ballot form and return the postal ballot form duly completed and signed, in the enclosed self-addressed BRE to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5.00 p.m.) on Monday, December 23, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the members will also be accepted. If any postal ballot is received after 5.00 p.m. on Monday, December 23, 2019, it will be considered that no reply from the member has been received.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any other officer of the Company duly authorized, on or before Wednesday, December 25, 2019 and will be displayed on the website of the Company [www.bajajelectricals.com](http://www.bajajelectricals.com), besides being communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
11. The last date for the receipt of duly completed postal ballot forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

#### **Voting through Electronic Means**

In compliance with regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 108 and other applicable provisions of the Act, read with the related Rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of engaged the services of LIPL, the registrar and share transfer agents of the Company for the purpose of providing e-voting facility to all its members.

The instructions for e-voting are as follows:

- i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- ii. Click on 'Login' tab, available under 'Shareholders' section.
- iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on 'SUBMIT'.
- iv. Your User ID details are given below:
  - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
  - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
  - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

- v. Your Password details are given below:

If you are using e-voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on 'Sign Up' tab available under 'Shareholders' section register your details and set the password of your choice and confirm (the password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

| <b>For Shareholders holding shares in Demat Form or Physical Form</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>PAN</b>                                                            | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with depository participant or in the Company record are requested to use the sequence number which is printed on Ballot Form indicated in the PAN field.</li> </ul>                                                       |
| <b>DOB/DOI</b>                                                        | Enter the DOB (Date of Birth) / DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.                                                                                                                                                                                                                                                             |
| <b>Bank Account Number</b>                                            | Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/DOI or Bank Account number in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter folio number in the Bank Account number field as mentioned in instruction (iv-c).</li> </ul> |

If you are holding shares in demat form and had registered on to e-voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and enter Image Verification Code (CAPTCHA). Click on 'SUBMIT'.

Incase shareholder is having valid email address, password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (the password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View 'Event No. 190302' of the Company, you choose to vote.
- vii. On the voting page, you will see 'Resolution Description' and against the same the option 'Favour/Against' for voting.  
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.  
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- viii. If you wish to view the entire Resolution details, click on the 'View Resolutions' file link.
- ix. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'YES', else to change your vote, click on 'NO' and accordingly modify your vote.
- x. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- xi. You can also take the printout of the votes cast by you by clicking on 'Print' option on the voting page.

**xii. General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular 'Event'.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ('FAQs') and Instavote e-voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on 022 - 49186000.

**RESOLUTION**

**Approval for Re-appointment of Shri Shekhar Bajaj (DIN: 00089358) as the Managing Director of the Company and remuneration payable to him**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and / or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and subject to such other approvals as may be necessary, the consent of the member(s) of the Company be and is hereby accorded to the appointment of Shri Shekhar Bajaj (DIN: 00089358), who has already attained the age of 70 years, as a Managing Director ('MD') in the whole time employment of the Company w.e.f. November 1, 2019 for a period of 5 (five) years, not be liable to retire by rotation, on such terms and conditions, including remuneration, as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee constituted / to be constituted by the Board) be and is hereby authorised to vary, alter, enhance, or widen the scope of remuneration (including fixed salary, incentives & increments thereto and retirement benefits) payable to Shri Shekhar Bajaj during his tenure to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such increase shall not exceed any amount permitted to be paid to Shri Shekhar Bajaj under applicable law without obtaining requisite approvals.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, where in any financial year, during the tenure of Shri Shekhar Bajaj as MD of the Company, the Company has no profits or its profits are inadequate, Shri Shekhar Bajaj will be paid, then current remuneration (including fixed salary, incentives & increments thereto and retirement benefits) as minimum remuneration subject to necessary approvals and compliances as per the applicable provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary, to give effect to the above resolution including agreeing to such amendment(s) / modification(s) in the aforesaid clauses as may be required by any authority or as may be deemed fit by the Board.”

By order of the Board of Directors  
for Bajaj Electricals Limited

**Mangesh Patil**  
EVP - Legal & Company Secretary

Mumbai, November 6, 2019

**Registered Office:**

45/47, Veer Nariman Road, Mumbai 400 001

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)

Website: [www.bajajelectricals.com](http://www.bajajelectricals.com)

## EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

In terms of the Appointment and Remuneration Policy of the Company (the 'Policy') and pursuant to the recommendation of the Nomination and Remuneration Committee (the 'Committee'), the Board of Directors of the Company (the 'Board') at its meeting held on August 7, 2019, appointed Shri Shekhar Bajaj as the Managing Director in the whole-time employment of the Company, w.e.f. November 1, 2019 for a period of 5 (five) years on the terms and conditions including remuneration as set out herein below:

- a) Salary: ₹ 2,000,000/- per month. Annual and accelerated increments may be decided by the Committee and/or the Board based on merit and taking into account the Company's performance for the year.
- b) Perquisites: In addition to Salary the following perquisites will also be paid and/or provided to him. 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.
  - i. Provident Fund : The contribution towards provident fund as per the rules of the Company, will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961 (at present, this is limited to 12% of the Basic Salary);
  - ii. Superannuation: 15% of the Basic Salary;
  - iii. Leave Travel Assistance (LTA): For self and family once in a year upto ₹ 120,000/- per annum;
  - iv. Medical Expenses Reimbursement: Reimbursement of medical expenses actually incurred for self and family members subject to a ceiling of one month's Salary in a year or five months' Salary over a period of five years.
  - v. Medical Examination : As per Rules of the Company.;
  - vi. Housing Rent Allowance (HRA) or Residential Accommodation: ₹ 450,000/- per month or the Company owned/provided fully furnished residential accommodation;
  - vii. Telephone: Expenses towards usage of telephones installed at residence will be reimbursed by the Company at actual;
  - viii. Mobile Phone: Reimbursement of Mobile expenses at actual;
  - ix. Car : Provision of car for use of Company's business with reimbursement of fuel, maintenance and driver salary as per the rules of the Company;
  - x. Gratuity: As per the rules of the Company;
  - xi. Leave and encashment of unavailed leave: As per rules of the Company;
  - xii. Entertainment Expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company;
  - xiii. Clubs Membership: Membership of two clubs, the admission and annual membership fee whereof shall be borne by the Company;
  - xiv. Other perquisites and emoluments, including Group Mediclaim, Group Personal Accident Insurance and Group Term Life Insurance, as per the rules of the Company.
- c) Commission: Commission at the rate of two percent (2%) of the net profits of the Company or Rs.100,000,000/- (Rupees Ten Crore) per annum, whichever is less (payable after adoption of the annual accounts for that financial year by the Shareholders in the annual general meeting).
- d) Minimum Remuneration: The total remuneration payable to the 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 Managing Director shall be paid the remuneration including performance incentive 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 (which includes the Nomination & Remuneration Committee of the Board) as it may, in its discretion, deem fit within the minimum remuneration payable to the 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.

The above terms are subject to the applicable provisions of the Act, the Rules made thereunder and approval of the members.

Section 196(3) of the Act read with Part-1 of Schedule V provides that no Company shall appoint or continue the employment of any person as Managing Director, Whole-time Director or Manager who has attained the age of 70 years unless it is approved by the Shareholders as a Special Resolution. Shri Shekhar Bajaj is over 71 years of age on the date of re-appointment.



Keeping in view that Shri Shekhar Bajaj has a rich and varied experience in the industry to which the Company belongs, has been at the helm of the affairs of the Company for over 35 years and during this period the Company has achieved growth, both in the top line and bottom line, as also has spread its footprints in the international markets to more than 40 countries in South East Asia, SAARC nations, the Middle East and the African continent, it would be in the interest of the Company to continue the employment of Shri Shekhar Bajaj as the Managing Director of the Company.

Shri Shekhar Bajaj is not disqualified from being appointed as Director in terms of Section 164 of the Act. Once appointed, he would not be liable to retire by rotation.

Accordingly, special resolution is proposed to take shareholders' approval for the re-appointment of Shri Shekhar Bajaj as the Managing Director in the whole-time employment of the Company with effect from November 1, 2019 till the expiry of his tenure.

Additional information in respect of Shri Shekhar Bajaj, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is given in Annexure-A to this Notice.

The remuneration payable to Managing Director shall be within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act. However, out of abundant caution and in view of the relevant extant provisions of the Act relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V to the Act, which inter-alia prescribes that in case of no profits or inadequate profits, remuneration can be paid to a managerial personnel in accordance with the provisions of Section II, subject to the condition that a Special Resolution has been passed for payment of remuneration to a managerial personnel. Further, no approval of the Central Government is required for appointment and payment of remuneration to Shri Shekhar Bajaj as the Managing Director as he is functioning in a professional capacity and fulfills the conditions mentioned in Part I and Para B of Section II of Part II of Schedule V to the Act which are given in Annexure-B to this notice.

Shri Shekhar Bajaj and his relatives are considered interested in this Resolution. Except Shri Madhur Bajaj, who is brother of Shri Shekhar Bajaj and Smt. Pooja Bajaj, who is daughter-in-law of Shri Shekhar Bajaj, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution set out in the Notice for approval of the members by way of Special Resolution.

By order of the Board of Directors  
for Bajaj Electricals Limited

**Mangesh Patil**  
EVP - Legal & Company Secretary

Mumbai, November 6, 2019

**Registered Office:**

45/47, Veer Nariman Road, Mumbai 400 001

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com)

Website: [www.bajajelectricals.com](http://www.bajajelectricals.com)

### ANNEXURE A OF THE NOTICE

Details of Director seeking re-appointment pursuant to regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings:

|                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Director                                                                             | Shri Shekhar Bajaj                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Director Identification Number                                                               | 00089358                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Date of Birth                                                                                | June 8, 1948                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Age                                                                                          | 71 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Nationality                                                                                  | Indian                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Qualifications & Experience (functional expertise)                                           | Shri Shekhar Bajaj holds a master's degree in business administration from the New York University. He has been associated with the Company since 1980 and was appointed as the Managing Director on November 1, 1984. He is on the board of various Bajaj Group companies and has significant experience in Consumer Products Business, EPC Business and automobile sector. He has previously been the president of the Associated Chambers of Commerce & Industry of India and Council for Fair Business Practices. He is the recipient of Asia Pacific Entrepreneurship award in 2018. |
| Date of First appointment on the Board                                                       | November 1, 1984                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Terms & Conditions of Re-appointment                                                         | As per the resolution at Item No.1 of this Notice read with explanatory statement thereto                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Number of meetings of Board attended                                                         | FY 2018-19 – (7/7)<br>FY 2019-20 (upto the date of this Notice) – (3/3)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Remuneration last drawn (including sitting Fees, if any)                                     | FY 2018-19 – ₹ 870.16 lakhs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Number of Equity Shares held in the Company                                                  | 2500735 equity shares of ₹ 2 each equivalent to 2.44% of the paid-up equity share capital of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| List of Directorships held in other Companies                                                | 1. Bajaj Auto Limited.<br>2. Bajaj International Private Limited.<br>3. Bajaj Sevashram Private Limited.<br>4. Bachhraj Factories Private Limited.<br>5. Hercules Hoists Limited.<br>6. Hind Lamps Limited.<br>7. Hind Musafir Agency Limited.<br>8. Shekhar Holdings Private Limited.<br>9. Starlite Lighting Limited.<br>10. Council for Fair Business Practices (Section 8 Company)                                                                                                                                                                                                    |
| Chairman/Member of the Committees of the Boards of other Companies in which he is a Director | Member of Audit Committee – Hind Lamps Limited.<br>Chairman of Stakeholder Relationship Committee – Hercules Hoists Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Relationship with other Directors/Key Managerial Personnel (KMP)                             | Shri Shekhar Bajaj is an elder brother of Shri Madhur Bajaj and father-in-law of Smt. Pooja Bajaj, who are the Directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



## ANNEXURE B OF THE NOTICE

Relevant information and disclosures prescribed in Schedule V to the Companies Act, 2013 are given below:

| <b>I. General Information</b>              |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------|-----------------|-------|-----------------------------------------|----------|--------------|----------|----------------|----------|-------------------|--------|--------------|-------|------------------|--------|
| 1.                                         | 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; water purifier, water filters, etc., manufacturing and / or marketing electric fans and industrial items like highmasts, power transmission and in the implementation of turnkey projects.                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 2.                                         | Date of Commencement of Commercial Production                                                                                                       | Commercial operations commenced in the year 1938.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 3.                                         | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 4.                                         | Financial Performance based on given indicators                                                                                                     | As per Standalone Audited Financials<br><br><div style="text-align: right;">(₹ in crore)</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Financial Year<br/>2018-19</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td style="text-align: right;">20.48</td> </tr> <tr> <td>Reserves excluding Revaluation Reserves</td> <td style="text-align: right;">1,057.22</td> </tr> <tr> <td>Total Income</td> <td style="text-align: right;">6,738.57</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">6,479.13</td> </tr> <tr> <td>Profit before Tax</td> <td style="text-align: right;">259.44</td> </tr> <tr> <td>Tax Expenses</td> <td style="text-align: right;">92.37</td> </tr> <tr> <td>Profit after Tax</td> <td style="text-align: right;">167.07</td> </tr> </tbody> </table> | Particulars | Financial Year<br>2018-19 | Paid up Capital | 20.48 | Reserves excluding Revaluation Reserves | 1,057.22 | Total Income | 6,738.57 | Total Expenses | 6,479.13 | Profit before Tax | 259.44 | Tax Expenses | 92.37 | Profit after Tax | 167.07 |
| Particulars                                | Financial Year<br>2018-19                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Paid up Capital                            | 20.48                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Reserves excluding Revaluation Reserves    | 1,057.22                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Total Income                               | 6,738.57                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Total Expenses                             | 6,479.13                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Profit before Tax                          | 259.44                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Tax Expenses                               | 92.37                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| Profit after Tax                           | 167.07                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 5.                                         | Foreign investments or collaborators, if any                                                                                                        | The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company in the last three financial years. Foreign investors, mainly comprising NRIs, FIIs, FPIs, etc. are investors in the Company on account of past issuance of securities / purchase of shares of the Company from the secondary market.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| <b>II. Information about the Appointee</b> |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 1.                                         | Background details                                                                                                                                  | Refer to Annexure-A to the Notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 2.                                         | Past remuneration                                                                                                                                   | Refer to Annexure-A to the Notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 3.                                         | Recognition or awards                                                                                                                               | Recipient of Asia Pacific Entrepreneurship award in 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 4.                                         | Job profile and his suitability                                                                                                                     | Shri Shekhar Bajaj devotes his full time and attention to the business of the Company, subject to superintendence, control and directions of the Board.<br><br>Shri Shekhar Bajaj has rich and varied experience and has been associated with the Company for more than 35 years, and his candidature is compatible with the organisational requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 5.                                         | Remuneration proposed                                                                                                                               | Refer to the explanatory statement to the Notice for details.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 6.                                         | Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person                                  | Keeping in view the profile and the position of the Managing Director, the remuneration is fully justifiable and comparable to that prevailing in the industry.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 7.                                         | Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any                              | Besides the remuneration proposed and dividend paid / payable on the equity shares held by him (if any), Shri Shekhar Bajaj does not have any pecuniary relationship with the Company. Shri Shekhar Bajaj is an elder brother of Shri Madhur Bajaj and father-in-law of Smt. Pooja Bajaj.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| <b>III. Other Information</b>              |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 1.                                         | Reasons of loss or inadequate profits                                                                                                               | The Company is a profit making entity and does not envisage any loss or inadequate profits in any financial year during the tenure of appointment of Shri Shekhar Bajaj.<br><br>However, the Company has embarked upon a strategic shift in its business direction by continuing to drive growth in Consumer Products segment while adopting a more risk-calibrated approach for the EPC segment with a focus on completion of existing projects on hand. This may temporarily impact the profitability of the Company in the near future.<br><br>The Company proposes to obtain approval of the members by way of Special Resolution as an abundant caution in case profits are inadequate, to enable the Company to pay the managerial remuneration as stated in the resolution.                                                                                                                                        |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 2.                                         | Steps taken or proposed to be taken for improvement                                                                                                 | The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| 3.                                         | Expected increase in productivity and profits in measurable terms                                                                                   | The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
| <b>IV. Disclosures</b>                     |                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |
|                                            |                                                                                                                                                     | The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service contracts, notice period, severance fees and stock options details of all the Directors, as applicable, shall be mentioned in the Corporate Governance section of the Annual Report of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |                           |                 |       |                                         |          |              |          |                |          |                   |        |              |       |                  |        |



**Regd. Office:** 45/47, Veer Nariman Road, Mumbai 400 001. **Tel.:** 022-61497000  
**Email ID:** [legal@bajajelectricals.com](mailto:legal@bajajelectricals.com) **Website:** [www.bajajelectricals.com](http://www.bajajelectricals.com)  
**Corporate Identity Number (CIN):** L31500MH1938PLC009887

**THE LAST DATE FOR RECEIPT OF POSTAL BALLOT IS DECEMBER 23, 2019, 5.00 P.M.**

**POSTAL BALLOT FORM**

[Please read the instructions printed overleaf carefully before exercising your vote through this Postal Ballot Form]

Postal Ballot No. 1

| Sr. No. | Particulars                                                                                                   | Details of Equity Shareholder(s) |
|---------|---------------------------------------------------------------------------------------------------------------|----------------------------------|
| 1.      | Name and Registered address of the Sole/First Member (In BLOCK letters)                                       |                                  |
| 2.      | Name(s) of the Joint Member(s), if any                                                                        |                                  |
| 3.      | Registered Folio no./ *DP ID No./Client ID No. (*Applicable to members holding shares in dematerialized form) |                                  |
| 4.      | No. of Equity Shares held                                                                                     |                                  |

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in Notice of the Company dated November 6, 2019 by sending my/our assent or dissent to the said Resolutions by placing tick [✓] mark at the appropriate box below:

| Item No. | Description                                                                                                                               | I / We assent [agree] to the Resolution [FOR] | I / We dissent [disagree] to the Resolution [AGAINST] |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------|
| 1.       | Approval for Re-appointment of Shri Shekhar Bajaj (DIN: 00089358) as the Managing Director of the Company and remuneration payable to him |                                               |                                                       |

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of the Equity Shareholder

**ELECTRONIC VOTING PARTICULARS**

| EVENT (Electronic Voting Event Number) | USER ID | Default PAN / Sequence No |
|----------------------------------------|---------|---------------------------|
| 190302                                 |         |                           |

**Notes:**

- Please read the instructions for electronic voting printed along with the postal ballot notice of the Company dated November 6, 2019.
- The e-voting period starts from Sunday, November 24, 2019 at 9.00 a.m. (IST) and ends on Monday, December 23, 2019 at 5:00 p.m. (IST). The voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

## INSTRUCTIONS:

1. An equity shareholder desirous to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the self-addressed postage prepaid business reply envelop. However, envelopes containing Postal Ballot(s), if sent by courier at the expense of the equity shareholder(s) will also be accepted.
2. This form should be completed and signed by the equity shareholder. In case of joint holding, this form should be completed and signed [as per the specimen signatures registered with the Company or furnished by NSDL/CDSL to the Company, in respect of share(s) held in physical form or demat form respectively] by the first named equity shareholder and in his absence, by next named joint equity shareholder.
3. Unsigned/Incomplete Postal Ballot Forms will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5.00 p.m. on December 23, 2019. Postal Ballot Form received after this time and date will be strictly treated as if the reply from the equity shareholder has not been received.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of equity shareholders as on the cut-off date i.e. November 15, 2019.
6. An equity shareholder may request for a duplicate Postal Ballot Form, if so required. The Postal Ballot Form can also be downloaded from the website of the Company: [www.bajaelectricals.com](http://www.bajaelectricals.com). However, the duly filled duplicate Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on December 23, 2019.
7. The exercise of vote through Postal Ballot is not permitted through a proxy.
8. The Scrutinizer's decision on the validity of the Postal Ballot Form would be final.
9. Equity shareholders are requested not to send any other paper/document along with the Postal Ballot Form. If sent, the said paper/document will be acted upon.
10. Equity shareholders are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by erasable writing medium(s) like pencil.
11. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint holders.
12. Equity shareholders can opt only one mode of voting i.e. either by Ballot or through e-voting. In case, you are opting for voting by ballot, then please do not cast your vote by e-voting and vice-versa. In case equity shareholders cast their votes by postal ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot shall be considered invalid. The equity shareholders casting their votes through e-voting may log on <https://instavote.linkintime.co.in> and cast their vote, instructions for which are specified in detail in the Notice conveying meeting.
13. In the case of shares held by companies, financial institutions, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorisation.
14. A Postal Ballot Form shall be considered invalid if:
  - a. Signature on the Postal Ballot Form does not match the specimen signature with the Company.
  - b. A form other than one issued by the Company has been used.
  - c. It has not been signed by or on behalf of the equity shareholder.
  - d. It is not possible to determine without any doubt the assent or dissent of the equity shareholder.
15. Only an equity shareholder entitle to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer.