



## HAVELLS INDIA LIMITED

Regd. Office: 904, 9<sup>th</sup> Floor, Surya Kiran Building, K G Marg, Connaught Place, New Delhi - 110 001  
Corp. Office: QRG Towers, 2D, Sector – 126, Expressway, Noida (U.P.) – 201 304  
Tel. No.: 0120-3331000, Fax No.: 0120-3332000, E-mail: [investors@havells.com](mailto:investors@havells.com)  
Website: [www.havells.com](http://www.havells.com), CIN: L31900DL1983PLC016304

# NOTICE

**NOTICE** is hereby given that the 41<sup>st</sup> (Forty First) Annual General Meeting of Havells India Limited will be held on 28<sup>th</sup> June, 2024, Friday at 2:00 pm through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 904, 9<sup>th</sup> Floor, Surya Kiran Building, K.G. Marg, Connaught Place, New Delhi – 110 001 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 3.00 per equity share of ₹ 1/- each already paid during the year as Interim Dividend for the Financial Year 2023-24.
3. To declare a Final Dividend of ₹ 6.00 per equity share of ₹ 1/- each, for the Financial Year 2023-24.
4. To appoint a Director in place of Shri Ameet Kumar Gupta (DIN: 00002838), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

5. Re-appointment of Shri Surjit Kumar Gupta (DIN: 00002810) as Director, who retires by rotation and being eligible, offers himself for re-appointment

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

**“RESOLVED THAT** Shri Surjit Kumar Gupta (DIN: 00002810), who retires by rotation at this Annual General Meeting (AGM) and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation.”

6. Ratification of Cost Auditor’s Remuneration

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2025, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

7. Re-appointment of Shri Ameet Kumar Gupta (DIN: 00002838) as the Whole-time Director of the Company

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

**“RESOLVED THAT** in line with the Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Other Employees of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for the re-appointment of **Shri Ameet Kumar Gupta (DIN: 00002838)** as a Whole-time Director of the Company for a further period of 5 (Five) years from 1<sup>st</sup> January, 2025 to 31<sup>st</sup> December, 2029 on the following terms and conditions including remuneration (and also including the remuneration to be paid in the event of loss or inadequacy of profits in

any financial year during the aforesaid period, subject to the requirements of Schedule V to the Companies Act, 2013) as enumerated herein below:

<b>1. Period</b>	From 1 <sup>st</sup> January, 2025 to 31 <sup>st</sup> December, 2029
<b>2. Remuneration</b>	
<b>Salary</b>	<b>Basic Salary of ₹ 40 lakhs per month which may go upto ₹ 75 lakhs per month over a period of 5 years</b>
<b>Commission</b>	0.60% of the Profit before Tax
<b>Perquisites</b>	For this purpose perquisites are classified into three categories A, B and C:
<b>Category 'A'</b>	
a) Medical Reimbursement :	Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.
b) Club Fees :	Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
c) Personal Accident Insurance/ Term Life Insurance:	Premium not exceeding ₹ 25,000/- p.a.
<b>Category 'B'</b>	
a) Company's contribution towards Provident Fund, Superannuation Fund.	
b) Gratuity payable shall not exceed one months' salary for each completed year of service.	
<b>Category 'C'</b>	
The Company shall provide a car with chauffer and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.	
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.	

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of Shri Ameet Kumar Gupta as approved subject to a maximum monthly basic salary of ₹ 75 lakhs and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Shri Sanjay Kumar Gupta, Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority."

**8. Re-appointment of Shri Rajesh Kumar Gupta (DIN: 00002842) as the Whole-time Director & Group CFO of the Company**

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

**"RESOLVED THAT** in line with the Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Other Employees of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for the re-appointment of **Shri Rajesh Kumar Gupta (DIN: 00002842)** as the Whole-time Director & Group CFO of the Company for a further period of 5 (Five) years from **1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030** on the following terms and conditions including remuneration (and also including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period, subject to the requirements of Schedule V to the Companies Act, 2013) as enumerated herein below:

<b>1. Period</b>	From 1 <sup>st</sup> April, 2025 to 31 <sup>st</sup> March, 2030
<b>2. Remuneration</b>	
<b>Salary</b>	<b>Basic Salary of ₹ 66 lakhs per month which may go upto ₹ 110 lakhs per month over a period of 5 years</b>
<b>Commission</b>	0.50% of the Profit before Tax
<b>Perquisites</b>	For this purpose perquisites are classified into three categories A, B and C:
<b>Category 'A'</b>	
a) Medical Reimbursement :	Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.
b) ESOP/ ESPS:	As per policies and rules of the Company.
c) Club Fees :	Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d) Personal Accident Insurance/ Term Life Insurance:	Premium not exceeding ₹ 25,000/- p.a.
<b>Category 'B'</b>	
a) Company's contribution towards Provident Fund, Superannuation Fund.	
b) Gratuity payable shall not exceed one and a half months' salary for each completed year of service.	
c) Leave Entitlement: As per Company's Policy.	
<b>Category 'C'</b>	
The Company shall provide a car with chauffer and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.	
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.	

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of Shri Rajesh Kumar Gupta as approved subject to a maximum monthly basic salary of ₹ 110 lakhs and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Shri Sanjay Kumar Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority.”

9. **Re-appointment of Shri Bontha Prasada Rao (DIN: 01705080) as an Independent Director for a Second Term**

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

**“RESOLVED THAT** Shri Bontha Prasada Rao (DIN: 01705080), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2020 for a term of 5 (Five) years and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 (‘the Act’) and the SEBI Listing Regulations and who is eligible for re-appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder, as an Independent Director for a further period of 5 (Five) years upon the expiry of his First Term.”

10. **Re-appointment of Shri Subhash S Mundra (DIN: 00979731) as an Independent Director for a Second Term**

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

**“RESOLVED THAT** Shri Subhash S Mundra (DIN: 00979731), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2020 for a term of 5 (Five) years and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 (‘the Act’) and the SEBI Listing

Regulations and who is eligible for re-appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder, as an Independent Director for a further period of 5 (Five) years upon the expiry of his First Term.”

11. **Re-appointment of Shri Vivek Mehra (DIN: 00101328) as an Independent Director for a Second Term**

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

**“RESOLVED THAT** Shri Vivek Mehra (DIN: 00101328), who was appointed as an Independent Director by the Shareholders in the Annual General Meeting (AGM) of the Company held in year 2020 for a term of 5 (Five) years and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 (‘the Act’) and the SEBI Listing Regulations and who is eligible for re-appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder, as an Independent Director for a further period of 5 (Five) years upon the expiry of his First Term.”

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

**Sanjay Kumar Gupta**  
Company Secretary  
Membership No. F3348

Noida, April 30, 2024

**Registered Office:**

904, 9<sup>th</sup> Floor, Surya Kiran Building  
K. G. Marg, Connaught Place,  
New Delhi – 110 001  
CIN: L31900DL1983PLC016304  
Website: [www.havells.com](http://www.havells.com)  
Email: [investors@havells.com](mailto:investors@havells.com)

## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto.
2. Pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 03/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 8<sup>th</sup> December, 2021, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022 followed by Circular Nos. 10/2022, 11/2022 dated 28<sup>th</sup> December, 2022 and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and 'SEBI' Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CR/2023/167 dated 7<sup>th</sup> October, 2023 (hereinafter referred to as "SEBI Circulars") physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.
3. Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with, accordingly, the route map, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
4. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting at [investors@havells.com](mailto:investors@havells.com).
5. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship/ Grievance Redressal Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In compliance with the above circulars, electronic copies of the Notice of the AGM alongwith the Integrated Annual Report for the Financial Year 2023-24 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of 24<sup>th</sup> May, 2024. The Notice has also been uploaded on the website of the Company in the Investors Section under Financials in the Annual Reports tab. The complete Integrated Annual Report is also available in the same section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).  
  
However, the Shareholders of the Company may request physical copy of the Notice and Integrated Annual Report from the Company by sending a request at [investors@havells.com](mailto:investors@havells.com), in case they wish to obtain the same.
8. This AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, MCA Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, MCA Circular No. 2/2021 dated 13<sup>th</sup> January, 2021, MCA Circular No. 19/2021 dated 08<sup>th</sup> December, 2021, MCA Circular 21/2021 dated 14<sup>th</sup> December, 2021, MCA Circular No. 03/2022 dated 5<sup>th</sup> May, 2022 followed by MCA Circular Nos. 10/2022, 11/2022 dated 28<sup>th</sup> December, 2022, 09/2023 dated 25<sup>th</sup> September, 2023.
9. The recorded transcript of the forthcoming AGM on 28<sup>th</sup> June, 2024 shall also be made available on the website of the Company [www.havells.com](http://www.havells.com) in the Investors Section, as soon as possible after the Meeting is over.
10. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email id [investors@havells.com](mailto:investors@havells.com) till the date of AGM. Further, Shareholders may also write to the Company at its mailing id [investors@havells.com](mailto:investors@havells.com) for inspection of any statutory register/ documents required to be placed at the time of AGM of the Company.
11. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
12. The Register of Members and Share Transfer Register will remain closed from 3<sup>rd</sup> June, 2024, Monday to 7<sup>th</sup> June, 2024, Friday (both days inclusive).



13. The Dividend, if any declared, shall be payable to those Shareholders whose name(s) stand registered:

- (a) as Beneficial Owner as at the end of business hours on 2<sup>nd</sup> June, 2024 as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
- (b) as Member in the Register of Members of the Company/ Registrars & Share Transfer Agent after giving effect to valid share transmissions, if any, in physical form lodged with the Company as at the end of business hours on 2<sup>nd</sup> June, 2024.

14. Pursuant to the amendments introduced in the Income Tax Act, 1961 ('the IT Act') vide Finance Act, 2020, w.e.f. 1<sup>st</sup> April, 2020, dividend declared, paid or distributed by a Company on or after 1<sup>st</sup> April, 2020, is taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct TDS/ WHT at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder. Members are requested to complete and/ or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the RTA/ Company by sending documents by 7<sup>th</sup> June, 2024, Friday. For the detailed process, please visit website of the Company and go through "Instructions on TDS for Dividend" at [https://havells.com/media/wysiwyg/PDF/Disclosures/TDS-on-Dividend/Final\\_Dividend\\_FY2023-24.pdf](https://havells.com/media/wysiwyg/PDF/Disclosures/TDS-on-Dividend/Final_Dividend_FY2023-24.pdf).

15. i) SEBI vide its Circular, mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024, upon their furnishing all the aforesaid details in entirety.

Further, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.

SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.

Members may also note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of

securities certificates/ folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

Relevant details and forms prescribed by SEBI in this regard including the mode of despatch are available on the website of the Company in the Investors Section under Shareholders Corner in the Downloads Tab at <https://www.havells.com/en/discover-havells/investor-relation/shareholders-corner.html>, for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.

16. During the year, amount of Un-claimed Final Dividend for the financial year 2015-16 has been deposited in the Investor Education and Protection Fund. Further, amount of Un-claimed Final Dividend for financial year 2016-17 is due for deposit to the Investor Education and Protection Fund on 14<sup>th</sup> August, 2024.

The Company also transmitted 405 on account of Unclaimed Final Dividend for FY 2015-16 into the DEMAT Account of the IEPF Authority held with NSDL (DPID/ Client ID IN300708/10656671) in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2015-16 (Final) had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.

17. Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in)

18. In case the Dividend has remained unclaimed in respect of Financial Years 2016-17 to 2023-24 the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.

19. The annual accounts of the subsidiary companies along with the related detailed information is available for inspection at the Corporate Office of the Company and of the subsidiary concerned and copies will be made available to Shareholders of Havells India Limited and its subsidiary company upon request.

20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
21. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
22. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Further, SEBI vide its Circular dated 3<sup>rd</sup> November, 2021 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
23. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 08<sup>th</sup> December, 2021, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.
- A member may exercise his/ her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.
- For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
- The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.
- The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again. Members may contact Shri Sanjay Kumar Gupta, Company Secretary, for any grievances connected with electronic means at [investors@havells.com](mailto:investors@havells.com), Tel. # 0120-3331000.
24. The remote e-voting period commences on 25<sup>th</sup> June, 2024, Tuesday (8:30 am) and ends on 27<sup>th</sup> June, 2024, Thursday (5:00 pm).
- Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21<sup>st</sup> June, 2024, Friday may opt for remote e-voting and cast their vote electronically.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
  - Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> June, 2024 may obtain the login ID and password by sending an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or [investors@havells.com](mailto:investors@havells.com) by mentioning their Folio No./ DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
  - Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
  - At the end of remote e-voting period, the facility shall forthwith be blocked.
25. The Board vide its Resolution passed on 30<sup>th</sup> April, 2024 has appointed CS Mohd Zafar, Practicing Company Secretary (Membership No. FCS 9184, COP No. 13875), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.havells.com](http://www.havells.com) and on the website of NSDL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the stock exchanges where the shares of the Company are listed.
26. SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities

Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated 11<sup>th</sup> August, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Link to the ODR Portal is also available on the homepage of Company's website at <https://havells.com/smart-odr>.

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

The remote e-voting period begins on 25<sup>th</sup> June, 2024, Tuesday (8:30 am) and ends on 27<sup>th</sup> June, 2024, Thursday (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

**Step 1: Access to NSDL e-Voting system**

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

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

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

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

**NSDL Mobile App is available on**



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

B) [Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.](#)

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

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

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



4. Your User ID details are given below :

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

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

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email id is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email id is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

#### **[How to cast your vote electronically and join General Meeting on NSDL e-Voting system?](#)**

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

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cszafar@gmail.com](mailto:cszafar@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022-48867000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) in or Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos.: - +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address [investors@havells.com](mailto:investors@havells.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [investors@havells.com](mailto:investors@havells.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to [investors@havells.com](mailto:investors@havells.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. Login

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

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/ OAVM link placed under Join General Meeting menu. The link for VC/ OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at [investors@havells.com](mailto:investors@havells.com) latest by 23<sup>rd</sup> June, 2024, Sunday. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

**Sanjay Kumar Gupta**  
Company Secretary  
Membership No. F3348

Noida, April 30, 2024

**Registered Office:**

904, 9<sup>th</sup> Floor, Surya Kiran Building  
K. G. Marg, Connaught Place,  
New Delhi – 110 001  
CIN: L31900DL1983PLC016304  
Website: [www.havells.com](http://www.havells.com)  
Email: [investors@havells.com](mailto:investors@havells.com)

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

**ITEM NO. 5**

Shri Surjit Kumar Gupta (DIN: 00002810) was last re-appointed as a Director whose period of office was liable to determination by retirement by rotation, by the Shareholders in the Annual General Meeting (AGM) of the Company held on 20<sup>th</sup> May, 2021.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act'), he retires by rotation at this AGM and being eligible, has offered himself for re-appointment. In terms of Section 102 of the Act, the re-appointment of a rotational director at the annual general meeting is an Ordinary Business.

However, in view of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity can continue the directorship of any person

as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless a Special Resolution is passed to that effect. Accordingly, the re-appointment of Shri Surjit Kumar Gupta, aged 82 years, is recommended at this AGM as Special Business by way of Special Resolution instead of Ordinary Business in compliance of Section 102 of the Act read with the amended SEBI (LODR) Regulations 2015.

Shri Surjit Kumar Gupta is a member of the Promoter Group and is one of the First Directors of the Company. Under his guidance the Company has emerged as the leading organisation in the Electrical Industry with an outstanding prominence for high-quality engineered products. The Board has benefitted from his relevant specialization and expertise.

Details on his attendance of various Board Meetings held during the last financial year are included in the Corporate Governance Report of the Integrated Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024, has approved the re-appointment of Shri Surjit Kumar Gupta as a Director liable to retire by rotation and recommends the Resolution set out at Item No. 5 to this Notice for the approval by the Shareholders of the Company as a Special Resolution.

Except Shri Surjit Kumar Gupta and Shri Ameet Kumar Gupta, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this Resolution.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are set out in the Annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

**ITEM NO. 6**

The Board, on the recommendation of the Audit Committee, in its Meeting held on 30<sup>th</sup> April, 2024 has approved the appointment and remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, (Registration No. 00212), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2024-25 at a fee of ₹ 9.00 Lakhs subject to TDS, GST etc., as applicable, apart from out of pocket expenses, as remuneration for cost audit services for the Financial Year 2024-25.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2025.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

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

#### ITEM NO. 7

The 5 (Five) year term of Shri Ameet Kumar Gupta (DIN: 00002838), as a Whole-time Director of the Company which commenced from 1<sup>st</sup> January, 2020 is due to expire on 31<sup>st</sup> December, 2024.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024, and subject to the approval of Members of the Company, re-appointed Shri Ameet Kumar Gupta, as a Whole-time Director of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> January, 2025 to 31<sup>st</sup> December, 2029.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board recommends the re-appointment of Shri Ameet Kumar Gupta, as a Whole-time Director of the Company, to the Members for their approval.

Except Shri Ameet Kumar Gupta and Shri Surjit Kumar Gupta, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 7. of this Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the Annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

#### ITEM NO. 8

The 5 (Five) year term of Shri Rajesh Kumar Gupta (DIN: 00002842), as the Whole-time Director & Group CFO of the Company which commenced from 1<sup>st</sup> April, 2020 is due to expire on 31<sup>st</sup> March, 2025.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024 and subject to the approval of Members of the Company, re-appointed Shri Rajesh Kumar Gupta, as the Whole-time Director & Group CFO of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any,

of the Companies Act, 2013, the Board recommends the re-appointment of Shri Rajesh Kumar Gupta, as the Whole-time Director & Group CFO, to the Members for their approval.

A qualified Chartered Accountant with rich experience in finance and allied fields, Shri Rajesh Kumar Gupta, is the Whole-time Director and Group CFO of Havells India Limited. He has been long associated with the QRG group since the beginning of his career. Shri Rajesh Kumar Gupta has helped in shaping up Finance and allied operations of the Company alongwith the standardization of systems and processes. It would thus be in the interest of the Company that he continues in his capacity as the Whole-time Director & Group CFO.

Members may please note that as per Section 196(3) of the Companies Act 2013 read with conditions specified in Part 1 of Schedule V to the Act, appointment of a wholetime director, who has attained the age of 70 years, is required to be made by way of a Special Resolution only.

Shri Rajesh Kumar Gupta though has not attained the age of 70 years on the date of his appointment and would attain it during his tenure of appointment, the Board of Directors, propose the Resolution at Item No. 8 to the Notice, related to his appointment as Wholetime Director and Group CFO, to be passed as a Special Resolution, as a measure of good corporate governance.

Except Shri Rajesh Kumar Gupta, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 8. of this Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the Annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

#### ITEM NO. 9

Shri Bontha Prasada Rao (DIN: 01705080) was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting (AGM) held in the Calendar year 2020 to hold office for a period of 5 (Five) years with effect from 22<sup>nd</sup> June, 2020 (the date of AGM 2020).

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of Special Resolution. Shri Bontha Prasada Rao being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a Second Term of 5 (Five) years upon the expiry of his First Term. In the opinion of the Board, Shri Bontha Prasada Rao fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.



In the Performance Evaluation conducted for the year 2023-24, the performance of Shri Bontha Prasada Rao was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialisation and expertise.

Given his skill and expertise, more specifically mentioned in his profile annexed to the Notice and the Corporate Governance Report of the Integrated Annual Report, the Board feels that it would be in the interest of the Company that Shri Bontha Prasada Rao continues in his capacity as an Independent Director.

Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Integrated Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024, has approved the re-appointment of Shri Bontha Prasada Rao as an Independent Director and recommends the Resolution set out at item No. 9 to this Notice for the approval by the Shareholders of the Company by way of Special Resolution.

Except Shri Bontha Prasada Rao, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 9 of this Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

#### **ITEM NO. 10**

Shri Subhash S Mundra (DIN: 00979731) was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting (AGM) held in the Calendar year 2020 to hold office for a period of 5 (Five) years with effect from 22<sup>nd</sup> June, 2020 (the date of AGM 2020).

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of Special Resolution. Shri Subhash S Mundra being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a Second Term of 5 (Five) years upon the expiry of his First Term. In the opinion of the Board, Shri Subhash S Mundra fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.

In the Performance Evaluation conducted for the year 2023-24, the performance of Shri Subhash S Mundra was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialisation and expertise.

Given his skill and expertise, more specifically mentioned in his profile annexed to the Notice and the Corporate Governance Report of the Integrated Annual Report, the Board feels that it would be in the interest of the Company that Shri Subhash S Mundra continues in his capacity as an Independent Director.

Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Integrated Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024, has approved the re-appointment of Shri Subhash S Mundra as an Independent Director and recommends the same for the approval by the Shareholders of the Company by way of Special Resolution.

Except Shri Subhash S Mundra, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 10 of this Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

#### **ITEM NO. 11**

Shri Vivek Mehra (DIN: 00101328) was appointed as an Independent Director on the Board of Directors of the Company in the Annual General Meeting (AGM) held in the Calendar year 2020 to hold office for a period of 5 (Five) years with effect from 22<sup>nd</sup> June, 2020 (the date of AGM 2020).

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of Special Resolution. Shri Vivek Mehra being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a Second Term of 5 (Five) years upon the expiry of his First Term. In the opinion of the Board, Shri Vivek Mehra fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.

In the Performance Evaluation conducted for the year 2023-24, the performance of Shri Vivek Mehra was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialisation and expertise.

Given his skill and expertise, more specifically mentioned in his profile annexed to the Notice and the Corporate Governance Report of the Integrated Annual Report, the Board feels that it would be in the interest of the Company that Shri Vivek Mehra continues in his capacity as an Independent Director.

Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Corporate Governance Report of the Integrated Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 30<sup>th</sup> April, 2024, has approved the re-appointment of Shri Vivek Mehra as an Independent Director and recommends the Resolution set out at item No. 11 to this Notice for the approval by the Shareholders of the Company by way of Special Resolution.

Except Shri Vivek Mehra, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 11 of this Notice.

Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement. Other details as required

under ICSI Secretarial Standard SS-2 are also included in the Corporate Governance Report of the Integrated Annual Report of the Company.

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

**Sanjay Kumar Gupta**  
Company Secretary  
Membership No. F3348

Noida, April 30, 2024

**Registered Office:**

904, 9<sup>th</sup> Floor, Surya Kiran Building  
K. G. Marg, Connaught Place,  
New Delhi – 110 001  
CIN: L31900DL1983PLC016304  
Website: [www.havells.com](http://www.havells.com)  
Email: [investors@havells.com](mailto:investors@havells.com)

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW:

Name of Director (DIN) Date of first appointment on the Board	Date of Birth, Age (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise in specific functional areas	Name of Companies in which he/ she holds Directorship (Name of listed entities from where person has resigned in past 3 years)	Name of Committees of the Companies of which he/ she holds Membership
<b>Shri Ameet Kumar Gupta</b> (DIN: 00002838) 22 <sup>nd</sup> December 2014	16 <sup>th</sup> January, 1972, 52 years (Nil)	BE (Electronics & Communication) DU, MBA (Marketing & Finance) from Wake Forest University, North Carolina, USA  (Related with Shri Surjit Kumar Gupta)	Shri Ameet Kumar Gupta has been working with the QRG group for over 2 decades and is actively involved in new business development activities along with Shri Anil Rai Gupta. In addition, he has been accredited with new product introduction and development and also for setting up new plants and manufacturing facilities for the QRG group. His functions include spearheading new projects being undertaken by the organisation.	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>• QRG Enterprises Limited</li> <li>• QRG Investments and Holdings Limited</li> <li>(APL Apollo Tubes Limited)</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- Audit Committee-Member</li> <li>- Executive Committee-Member</li> <li>QRG Investments and Holdings Limited</li> <li>- Risk Management Committee – Member</li> <li>- Corporate Social Responsibility Committee – Member</li> <li>- Executive Committee-Member</li> </ul>
<b>Shri Surjit Kumar Gupta</b> (DIN: 00002810) 8 <sup>th</sup> August 1983	13 <sup>th</sup> January, 1942, 82 years (Nil)	F.Sc. from Punjab University and holds a Diploma in Mechanical Engineering from State Board of Technical Education, Punjab.  (Related with Shri Ameet Kumar Gupta)	Shri Surjit Kumar Gupta is an esteemed member of the Promoter Group and is one of the First Directors of the Company. He has been on the Board of Directors since incorporation on 8 <sup>th</sup> August, 1983. Under his guidance the Company has emerged as a leading organisation in the Electrical Industry with an outstanding prominence for high quality engineered products. He was the prime motivator for initial exposures of Havells to international manufacturers and technology. Havells has successfully entered into several foreign alliances under his supervision.	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>• QRG Enterprises Limited</li> <li>• QRG Investments and Holdings Limited</li> <li>(Nil)</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- CSR &amp; ESG Committee – Member</li> <li>- Stakeholder Relationship/ Grievance Redressal Committee – Member</li> <li>- Share Allotment &amp; Transfer Committee – Chairman</li> <li>- Executive Committee-Chairman</li> <li>QRG Investments and Holdings Limited</li> <li>- Asset Liability Management Committee - Chairman</li> <li>- Executive Committee-Chairman</li> </ul>
<b>Shri Rajesh Kumar Gupta</b> (DIN: 00002842) 21 <sup>st</sup> March 1992	17 <sup>th</sup> June, 1957, 66 years (12,90,688 Equity Shares of ₹1/- each)	Chartered Accountant (Not related with any Director of the Company)	Highly qualified Chartered Accountant with rich experience in finance and allied fields, Shri Rajesh Kumar Gupta, is the Whole-time Director & Group CFO of Havells India Limited. He has been long associated with the QRG group since the beginning of his career and has helped shape up the finance sector and simultaneously played a multi-dimensional role in creating the culture, systems and processes across the organization.	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>(Nil)</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- CSR &amp; ESG Committee – Member</li> <li>- Share Allotment &amp; Transfer Committee – Member</li> <li>- Executive Committee-Member</li> </ul>
<b>Shri Bontha Prasada Rao</b> (DIN: 01705080) 12 <sup>th</sup> May 2020	1 <sup>st</sup> January, 1954, 70 years (Nil)	Mechanical Engineering Graduate from Jawaharlal Nehru Technological University, Kakinada, Post Graduate in Industrial Engineering from NITIE, Mumbai (now IIM, Mumbai)  (Not related with any Director of the Company)	Mr. B. Prasada Rao served as the CMD of Bharat Heavy Electricals Limited, India till 31st December 2015. Under his visionary leadership, BHEL was granted the coveted Maharatna status by the Govt. of India. Forbes magazine ranked BHEL at No. 9 of World's Most Innovative companies in July 2011. Mr Rao has been an active contributor in various national level forums to promote a stronger manufacturing sector in India. Mr. Rao was given a two-year extension as	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>• TATA-Boeing Aerospace Limited</li> <li>• Poonawalla Fincorp Limited</li> <li>• Titagarh Rail Systems Limited</li> <li>(Nil)</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>- Audit Committee - Member</li> <li>TATA-Boeing Aerospace Limited</li> <li>- Audit Committee – Member</li> <li>- Nomination Review Committee – Chairman</li> <li>Poonawalla Fincorp Limited</li> <li>- Asset Liability Management Committee – Member</li> </ul>

Name of Director (DIN) Date of first appointment on the Board	Date of Birth, Age (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise in specific functional areas	Name of Companies in which he/ she holds Directorship (Name of listed entities from where person has resigned in past 3 years)	Name of Committees of the Companies of which he/ she holds Membership
			CMD/BHEL as a special case, the first of its kind in a PSU, by Gol in recognition of his excellent technical and managerial contribution to BHEL. Mr. Rao served as member of the Studies Group of World Energy Council for two terms. He was the Chairman of CII Public Sector Enterprises Council, is a Fellow of the Institution of Engineers (India) and Indian National Academy of Engineering. He has to his credit a number of awards and accolades, both institutional and individual. Post retirement from BHEL, he has taken up the responsibility as MD of Steag Energy Services India, a 100% owned subsidiary of Steag Energy Services Germany- an organization involved in offering Engineering and O&M services to Power Sector. Mr. Rao was conferred with the "Engineering Excellence Award by the title of "Prof. S N Mitra Memorial Award 2018" – by the Indian National Academy of Engineers, during the year 2018. He was conferred "Honorary Doctorate" by Jawaharlal Nehru Technological University, Kakinada.		<ul style="list-style-type: none"> <li>- Review Committee – Member</li> <li>- IT Strategy Committee – Chairman</li> <li>- Management Committee – Member</li> <li>- Risk Management Committee - Chairman</li> </ul> <p>Titagarh Rail Systems Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Nomination Review Committee – Member</li> </ul>
<b>Shri Subhash S Mundra</b> (DIN: 00979731) 12 <sup>th</sup> May 2020	18 <sup>th</sup> July, 1954, 69 years (Nil)	B.Com, M.Com, Fellow Indian Institute of Banking & Finance, D. Phil (HonorisCausa)  (Not related with any Director of the Company)	In a banking career spanning over four decades, Mr. Mundra has held several important positions in banking industry including CMD of Bank of Baroda and Executive Director of Union Bank of India. Post superannuation as CMD, Bank of Baroda, he moved to RBI as the Deputy Governor for three years. During his stint at RBI, he also served as RBI's nominee on the Financial Stability Board (G20 Forum) and its various committees. Mr. Mundra was also the Vice-chair of OECD's International Network on Financial Education (INFE). Post retirement from Reserve Bank of India, Mr. Mundra served on the Board of BSE Limited, among others, and vacated as Chairman of the Board, in January 2024, on completion of maximum permissible tenure of 6 years. He was also on the global Risk Advisory Committee of PayU Global, Netherlands from May 2019 till March 2024.  Mr. Mundra is a regular presence on various media platforms as also a speaker on various Forums. Amity University has conferred the Degree of Doctor of Philosophy (D.Phil.), Honoris Causa, upon Mr. Mundra, in recognition of his services in the field of banking and related areas.	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>• Indiabulls Housing Finance Limited</li> <li>• Airtel Payments Bank Limited</li> <li>• Yashraj Biotechnology Limited</li> <li>• Ayana Renewable Power Private Limited</li> <li>• DSP Asset Managers Private Limited (PTC India Limited, Ikab Securities &amp; Investment Limited)</li> </ul>	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- Stakeholders Relationship/ Grievance Redressal Committee – Chairman</li> <li>- Enterprises Risk Management Committee – Member</li> </ul> <p>Airtel Payments Bank Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Risk Management Committee – Member</li> <li>- Customer Service – Member</li> <li>- FRMC Committee – Member</li> </ul> <p>Yashraj Biotechnology Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination and Remuneration Committee - Member</li> </ul> <p>Ayana Renewable Power Private Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> </ul> <p>DSP Asset Managers Private Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Risk Management Committee – Member</li> <li>- Unitholder Protection Committee - Member</li> </ul>



Name of Director (DIN) Date of first appointment on the Board	Date of Birth, Age (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise in specific functional areas	Name of Companies in which he/ she holds Directorship (Name of listed entities from where person has resigned in past 3 years)	Name of Committees of the Companies of which he/ she holds Membership
<b>Shri Vivek Mehra</b> (DIN : 00101328) 12 <sup>th</sup> May 2020	21 <sup>st</sup> April, 1955, 69 years  (Nil)	B. Com (Hons) from SRCC, DU, Chartered Accountant  (Not related with any Director of the Company)	Mr. Vivek Mehra, is a well- respected senior Chartered Accountant with an illustrious professional career spanning over 44 years and experience spanning across sectors in Taxation, accounting, risk management and Regulatory domains of Merger & Acquisition specializing in Cross-border Investment and Transaction Structuring. He has held various leadership roles till April 2017 in PwC as Partner/ Executive Director. He was the founder and national leader for PwC Regulatory and M&A Tax Practices and has been elected on PwC Governance Oversight Board for two consecutive terms. Mr. Mehra had given his valuable contribution as a member of the Federation of Indian Chambers of Commerce and Industry (FICCI) Steering Committee and National Executive Committee.	<ul style="list-style-type: none"> <li>• Havells India Limited</li> <li>• Jubilant Pharmova Limited</li> <li>• DLF Limited</li> <li>• Chambal Fertilizers &amp; Chemicals Limited</li> <li>• HT Media Limited</li> <li>• Bharat Hotels Limited</li> <li>• Embassy Office Parks Management Services Private Limited</li> <li>• House of Masaba Lifestyle Private Limited</li> <li>• DLF Assets Limited</li> <li>• Grassroot Trading Network For Women</li> </ul> (Nil)	<p>Havells India Limited</p> <ul style="list-style-type: none"> <li>- CSR &amp; ESG Committee - Chairman</li> </ul> <p>Jubilant Pharmova Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Nomination, Remuneration and Compensation Committee – Member</li> <li>- Restructuring Committee – Member</li> </ul> <p>DLF Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Risk Management Committee – Chairman</li> <li>- CSR &amp; Finance Committee - Member</li> <li>- Committee of Directors – Member</li> </ul> <p>Chambal Fertilizers &amp; Chemicals Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> <li>- Buy Back Committee - Chairman</li> <li>- Risk Management Committee – Chairman</li> <li>- Banking &amp; Finance – Member</li> <li>- Nomination and Remuneration Committee - Chairman</li> </ul> <p>HT Media Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Risk Management Committee – Chairman</li> <li>- Nomination and Remuneration Committee – Member</li> </ul> <p>Bharat Hotels Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Member</li> </ul> <p>Embassy Office Parks Management Services Private Limited</p> <ul style="list-style-type: none"> <li>- Audit Committee – Chairman</li> <li>- Stakeholders Relationship Committee – Member</li> <li>- Nomination and Remuneration Committee – Member</li> <li>- Risk Management Committee – Chairman</li> <li>- Investment Committee – Member</li> </ul> <p>DLF Assets Limited</p> <ul style="list-style-type: none"> <li>- Corporate Social Responsibility Committee – Chairman</li> <li>- Vigilance officer under Vigil Mechanism – Chairman</li> </ul> <p>Grassroot Trading Network for Women</p> <ul style="list-style-type: none"> <li>- Finance Committee - Member</li> </ul>

Note: For other details, including the skills and capabilities in case of independent directors required for the role and the manner in which the proposed person meets such requirements, please refer to the Corporate Governance Section of the Integrated Annual Report.