

NOTICE OF THE TWENTY SECOND ANNUAL GENERAL MEETING

Revised Notice is hereby given that the 22nd Annual General Meeting of the Members of Halonix Limited will be held on Tuesday, the 23rd day of July, 2013 at 11.00 a.m. at the Registered Office of the Company at 59-A, NSEZ, Phase - II Noida, District Gautam Budh Nagar (U.P.) - 201305 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2013, Statement of Profit & Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Padmanabh P. Vora, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Shomik Mukherjee, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. S.R. Batliboi & Co. LLP, Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To appoint Mr. Jaideep Wadhwa, as Director, liable to retire by rotation.

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

"RESOLVED THAT pursuant to provisions of Section 257 of the Companies Act, 1956, Mr. Jaideep Wadhwa, be and is hereby appointed as a Director of the Company liable to retire by rotation."

6. To approve the revised remuneration payable to Mr. Gurvikram Singh, Managing Director 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 pursuant to the provisions of sections 198, 269, 309, 310, 311, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, consent of the members be and is hereby accorded to the Board of Directors of the Company to increase and fix the Remuneration of Mr. Gurvikram Singh, Managing Director of the Company with effect from 01.04.2012 for his remaining period of Services, i.e. upto 28.09.2014:

Fixed pay (inclusive of salary, allowance and retirement benefits) to be paid monthly:

Such sum as may be determined by the Board from time to time provided that the total fixed pay shall not exceed Rs 1.00 Crore per annum.

Variable Pay (Performance linked incentive) to be paid annually after the end of the financial year:

Such sum as may be determined by the Board from time to time provided that the total variable pay shall not exceed Rs. 25.00 lacs per annum.

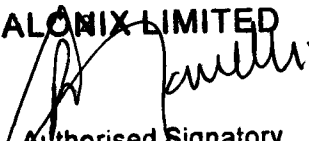
Perquisites:

- a) Company provided car and reimbursement of expenses incurred on driver, fuel and maintenance at actual with respect to the said car.
- b) Leave Encashment as per the Company policy and rules.

RESOLVED FURTHER THAT The aggregate remuneration inclusive of fixed pay, variable pay, perquisites, allowances and other benefits payable to Mr. Gurvikram Singh as Managing Director shall be in compliance with the provisions of Sections 198, 309, Schedule XIII and other applicable provisions of the Companies Act, 1956 or any other law for the time being in force, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter and modify the terms and conditions of appointment including designation, remuneration/ remuneration structure of Mr. Gurvikram Singh within the limits prescribed as above without being required to seek any fresh approval of the members of the Company in this regard.

For HALONIX LIMITED



Authorized Signatory

RESOLVED FURTHER THAT the above remuneration payable to Mr. Gurvikram Singh, Managing Director of the Company shall be the minimum remuneration and will be governed by the provisions of the Schedule XIII of the Companies Act, 1956 and such other applicable provisions of the Companies Act, 1956 as may be applicable from time to time.

RESOLVED FURTHER THAT in the event appointee resigns from the Company he will be required to give three months' notice. Except in the case of his employment being terminated by the Company on grounds of gross misconduct or being incapacitated, he will be entitled to receive three months notice of termination from the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary or incidental to give effect to above resolution."

7. To approve payment of remuneration to Mr. Padmanabh P. Vora.

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

"RESOLVED THAT pursuant to the provisions of Section 198, 309 and other applicable provisions, if any, of the Companies Act, 1956 and Clause 49 of Listing Agreement (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and relevant provisions of the Articles of Association of the Company, subject to the approval of the Central Government, the approval of the Company, be and is hereby accorded to make payment of remuneration of Rs. 10,00,000/- (Rupees Ten lacs only) to Mr. Padmanabh P. Vora, Non-Executive Independent Director of the Company for the financial year 2012-2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs, or any officials / offices of the Ministry of Corporate Affairs, to represent the Company before them and to take all the necessary steps in this regard."

8. To approve payment of remuneration to Mr. Gurdeep Singh.

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

"RESOLVED THAT pursuant to the provisions of Section 198, 309 and other applicable provisions, if any, of the Companies Act, 1956 and Clause 49 of Listing Agreement (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and relevant provisions of the Articles of Association of the Company, subject to the approval of the Central Government, the approval of the Company, be and is hereby accorded to make payment of remuneration of Rs. 10,00,000/- (Rupees Ten lacs only) to Mr. Gurdeep Singh, Non-Executive Independent Director of the Company for the Financial year 2012-2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs, or any officials / offices of the Ministry of Corporate Affairs, to represent the Company before them and to take all the necessary steps in this regard."

9. To approve Change of name of Company from Halonix Limited to Phoenix Lamps Limited.

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

"RESOLVED THAT pursuant to Section 21, 31 and other applicable provision, if any, of the Companies Act, 1956 and subject to approval of Central Government, the name of the Company be changed from "**Halonix Limited**" to "**Phoenix Lamps Limited**".

RESOLVED FURTHER THAT pursuant to Section 16 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Central Government the Clause I of the Memorandum of Association be substituted as under:

- I. The name of the Company is Phoenix Lamps Limited

RESOLVED FURTHER THAT pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Central Government, the name of Halonix Limited be substituted with Phoenix Lamps Limited wherever appearing in the Articles of Association of the Company.

RESOLVED FURTHER THAT wherever the name of the Company appears as Halonix Limited be substituted with Phoenix Lamps Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all the necessary steps in this regard."

10. To approve waiver of excess remuneration paid to Mr. Rajiv Prasad

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

"RESOLVED THAT pursuant to the provisions of Section 309(5A), 309(5B) of the Companies Act, 1956 (Act) and any other applicable provisions of the Act, if any, and subject to the approval of Central Government, the consent of the Shareholders of the Company be and is hereby accorded for the waiver of excess Remuneration of Rs. 86,34,437/- for the period 01-04-2008 to 16-11-2009 paid to Mr. Rajiv Prasad, the then Managing Director of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to execute and sign necessary applications, documents, to give any statement, declaration, undertaking, to follow-up the same with the Ministry of Corporate Affairs, to appoint any consultants, professionals and to take all the necessary steps to avail the aforesaid approval in this regard."

11. To approve waiver of remuneration paid to Mr. Rajesh Kochhar

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

"RESOLVED THAT pursuant to the provisions of Section 309(5A), 309(5B) of the Companies Act, 1956 (Act) and any other applicable provisions of the Act, if any, and subject to the approval of Central Government, the consent of the Shareholders of the Company be and is hereby accorded for the waiver of excess Remuneration of Rs. 83,32,508/- for the period 16-11-2010 to 30-06-2011 paid to Mr. Rajesh Kochhar, the then Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute and sign necessary applications, documents, to give any statement, declaration, undertaking, to follow-up the same with the Ministry of Corporate Affairs, to appoint any consultants, professionals and to take all the necessary steps to avail the aforesaid approval in this regard."

By Order of the Board

Place : Noida
Dated : June 27, 2013

Gurvikram Singh
Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy form is appended with the admission slip.**
3. The notice of the Annual General Meeting will be sent to those members / beneficial owners, whose name will appear in the register of members / list of beneficiaries received from the depositories as on 14th June, 2013.
4. In terms of the provisions of the Companies Act, 1956 and Listing Agreement with the Stock Exchanges where the shares of the Company are listed, the Register of Members and Share Transfer Books of the Company will remain closed on 23rd July, 2013 for the purpose of Annual General Meeting.
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturday and Sunday between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
6. Shareholders who are holding shares in physical form are requested to address all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and/or change in address or updation thereof to the Company's Register and Share Transfer Agent, M/s. Alankit Assignments Ltd. situated at 2E/21, Jhandewalan Extension, New Delhi -110055. Shareholders, whose shareholding are in electronic format are requested to direct change of address notification(s), registration of email address and updation of bank account detail to their respective depository participants.

7. Shareholders wishing to claim dividends which remain unclaimed and has not been transferred to Investor Education and Protection Fund are requested to contact Company's Secretarial Department at the Registered Office by sending letter in original duly signed by the registered shareholder. Shareholders are requested to note that the amount of dividend lying unclaimed after seven years from the date of declaration will be transferred to Investor Education and Protection Fund as per Section 205A of the Companies Act, 1956.

8. Appointment/Re-appointment of Directors

The detail of Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting is reproduced below in terms of Clause 49 of the Listing Agreement.

Mr. Padmanabh P. Vora

Mr. Padmanabh P. Vora, an Indian national, aged about 69 years, is Bachelor of Commerce, a qualified Chartered Accountant and CAIIB, Mr. Vora has worked with organizations like State Bank of India as Financial Advisor, General Manager (Development Banking) and Executive Director (Finance) of Gujarat Industrial Investment Corporation Limited; as Director (Finance) with Fertilizers & Chemicals Travancore Limited, Kerala acting Chairman and Managing Director Director (Finance) with Gujarat State Fertilizers Company Limited Gujarat; Chairman and Managing Director of National Housing Bank and lastly as Chairman and Managing Director with Industrial Development Bank of India. Post retirement Mr. Vora has worked as a Consultant with C3 Advisors Pvt. Ltd. and Deloitte Touche Tohmatsu India Pvt. Ltd. Mr. Vora has an expertise in Accounting, auditing, tax advisory matters, Restructuring, Project Finance, Statutory Matters relating to RBI, SEBI, Corporate Laws, Advisors to various Government bodies, Valuation of business and shares, Inward Strategy with regard to JV partner search and selection, Globalisation, Due Diligence exercises and rehabilitation of sick companies.

At present Mr. Vora, is Director with J Kumar Infraprojects Limited, Nakoda Limited, National Securities Depositories Limited, Omaxe Limited, Reliance Capital Trustee Co. Ltd., Sterling Add Life India Limited, Reliance Home Finance Limited, Rama Cylinders Pvt. Ltd., The Nilgiris Dairy Farms Pvt. Ltd., Modern Transit Solution (P) Ltd., NSDL e-Governance Infrastructure Ltd. and NSDL Database Management Ltd. Mr. Vora Chairman and Member of Audit Committee of National Securities Depository Ltd., Reliance Home Finance Ltd., NSDL Database Management Ltd. and National e-governance Infrastructure Ltd. He is member in Audit Committee of J.Kumar Infraprojects Ltd., Omaxe Ltd., Reliance Capital Trustee Co. Ltd. and Sterling Add Life India Limited. Mr. Vora is Member of Shareholders Investors Grievance Committee of Nakoda Limited.

Mr. Vora is Chairman of Audit Committee and member of Remuneration Committee of the Company. Mr. Vora is not holding any shares in the Company.

Mr. Shomik Mukherjee

Mr. Shomik Mukherjee, aged about 41 years, is an MBA from the London Business School. Mr. Mukherjee has worked as an Engagement Manager on Strategic and operational matters with McKinsey & Co., London, as consultant with Accenture and as sales and marketing manager with Unilever in India. Currently Mr. Mukherjee is a partner with Actis, where he supports the India team on portfolio management issues.

Mr. Mukherjee is Director on the Board of, Nilgiri Dairy Farm Pvt. Ltd., Tigaksha Mettallics Pvt. Ltd. and Sterling Addlife India Limited. He is Chairman of Share Committee of Nilgiri Dairy Farm Pvt. Ltd. and member of Audit Committee of Sterling Addlife India Limited.

Mr. Mukherjee is member of Audit Committee, Remuneration Committee and Share Transfer and Investor's Grievance Committee of the Company. Mr. Mukherjee is Chairman of Share Transfer and Investor's Grievance Committee of the Company.

Mr. Mukherjee is not holding any shares in the Company.

Mr. Jaideep Wadhwa

Mr. Jaideep Wadhwa, aged about 50 years, has a BA in Mathematics from the University of Delhi and an MBA from the Darden School at the University of Virginia.

Mr. Wadhwa began his career working for his family's business and subsequently formed a joint venture with Ingersoll Rand and worked with them as a joint venture partner and then an employee for over 14 years in different capacities in both India and China. Mr. Wadhwa joined Tomkins in 2010 as President for the Industrial & Automotive Group responsible for group companies manufacturing components for the automotive industry. Mr. Wadhwa joined Actis in early 2012 the firm's Value Creation Group

Mr. Jaideep Wadhwa is not holding any shares in the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**Item No. 5**

Mr. Jaideep Wadhwa, aged about 50 years, (nominee of Argon India Limited and Argon South Asia Limited) has been appointed as an Additional Director of the Company with effect from 18th January, 2013. As per the provisions of section 260 of the Companies Act, 1956, Mr. Jaideep Wadhwa holds office of Director only upto the date of ensuing Annual General Meeting.

The Company has received Notice in writing from member of the Company under section 257 of the Companies Act, 1956 along with requisite deposit, proposing appointment of Mr. Jaideep Wadhwa for the office of Director. The Board recommends the resolution for your approval.

None of the Directors of the Company except Mr. Jaideep Wadhwa is concerned or interested in the said resolution.

Item No. 6**Mr. Gurvikram Singh**

Mr. Gurvikram Singh joined the Company as Chief Executive Officer of the Auto Lighting division of the Company with effect from 6th July, 2011. The Board of Directors of the Company has later appointed him as Managing Director of the Company with effect from 29th September, 2011 for a period of 3 years to look after day to day business affairs of the Company under the supervision of the Board of Directors of the Company. Mr. Gurvikram Singh is having a rich experience in the field of Glass Industry, which is essential for Lighting Industry. He has total working experience of more than 28 years for various companies like Pepsi, Whirlpool, and Piramal Glass etc.

None of the Directors of the Company except Mr. Gurvikram Singh is concerned or interested in the said resolution. Your Board of Directors proposes to pass this Resolution as a Special Resolution

DETAILED INFORMATION AS PER SCHEDULE XIII OF THE COMPANIES ACT, 1956:**I. GENERAL INFORMATION:**

Nature of Industry	Manufacturing and Trading of Electric Lamps, parts and fittings thereof.
Commencement of commercial production	w.e.f. 1st February, 1993.
Financial Performance	During the year under review, Gross Sales was recorded at Rs. 45,078.90 lacs as against Rs. 46,512.10 lacs in 2011-2012, a decrease of 3.08 % over 2011-12. Sales for the Automotive Business in 2012-2013 have decreased from Rs. 24,086.87 lacs in 2011-2012 to Rs. 21,466.88 lacs i.e. a fall of 10.88% and the Earnings before interest, depreciation and taxes has decreased from Rs. 5,048.77 lacs to Rs. 4,379.15 lacs i.e. a decrease of 13.26% over 2011-2012. In case of General Lighting Business, the sales in 2012-2013 have increased from Rs. 22,425.23 lacs in 2011-2012 to Rs. 23,612.02 lacs i.e. by 5.29% and the Loss before interest, depreciation and taxes has increased from Rs. (708.29) lacs in 2011-2012 to Rs. (1,818.69) lacs in 2012-2013. Profit /(Loss) before tax was Rs. (855.45) lacs against Rs. 754.46 lacs and Net Loss after tax at Rs. 855.45 lacs as against profit of Rs. 570.67 lacs in 2011-2012.
Export performance and net foreign exchange collaborations	The Foreign Exchange Earnings for financial year ended on 2013 is Rs. 8,810.14 lacs as against Rs. 9,941.31 lacs on 2012. Further the Company is trying to increase exports by exploring new markets in USA, Europe and Middle East.
Foreign Investments or Collaborations, if any	As on 31st March, 2013 foreign shareholders hold 2,16,44,958 equity shares representing 77.25% holding in the Company.

II. INFORMATION ABOUT MR. GURVIKRAM SINGH, MANAGING DIRECTOR:

Background details	Mr. Gurvikram Singh, aged 51 years, is a Mechanical Engineer from P.E.C. Chandigarh. He joined the Company from Samtel Glass Limited, where he was the Operation and SBU Head. Prior to this, he worked for three and half years with Piramal Glass Limited as Vice President Operations. Piramal Glass is India's leading manufacturer of Pharma and Cosmetic Glass containers. He also worked for several years with MNC's like Pepsi and Whirlpool before joining Piramal Glass.
Past Remuneration	Rs. 65,86,898/- (for the financial year 2012-2013)
Job Profile and his suitability	Mr. Gurvikram Singh is associated with the Company since July, 2011. Mr. Gurvikram Singh is looking after all the day to day managerial activities. The Company, under his knowledge and experience of a number of years and his industrial background help the management to manage the business with better profits and professionalism.

Remuneration Proposed:

The proposed remuneration has been mentioned in the Notice dated 28.05.2013 at item number 6 with the authority to the Board of Directors of the Company on the recommendation of the Remuneration Committee to revise the remuneration within the limit as approved by the Shareholders at the General Meeting.

Comparative remuneration profile

Our Company is engaged in manufacturing and trading of Automotive Halogen Lamps, Compact Fluorescent Lamps, components and parts and fittings thereof. The payment of remuneration is commensurate to other lighting majors.

Pecuniary relationship directly or indirectly with the company or relationship with the Managerial personnel, if any

The appointee is not having any pecuniary relationship with the Company either directly or indirectly.

III. OTHER INFORMATION:

(i) Reasons of loss or inadequate profit	1) High Warranty Returns in CFL business. 2) Withdrawal of exposure from the OLM business and focusing on own brand for CFL business. 3) Reduction of exposure from high warranty prone areas/ markets in the CFL business.
(ii) Steps taken or proposed to be taken for Improvement.	The Company will take every necessary and possible step for its improvement and future growth.
(iii) Expected increase in productivity and profits in measurable terms	The Company is confident that it will achieve its target.

Item No. 7

Presently, Mr. Padmanabh P. Vora is an Independent and Non-Executive Director and Chairman of the Board of the Company. He is Chairman of Audit Committee and member of Remuneration Committee of the Company. The Company is taking valuable guidance and support from Mr. Vora from time to time and to compensate Mr. Vora, the management has decided to pay a lump sum remuneration of Rs. 10.00 lacs for the year 2012-2013 subject to the approval of the Central Government.

The Company has paid a lump sum remuneration to Mr. Vora of an amount of Rs. 10.00 lacs for the financial year 2011-2012 after obtaining your approval and Central Government approval.

Mr. Vora is not holding any shares in the Company.

The Board recommends the Resolution as a Special Resolution for your approval.

None of the Director of the Company except Mr. Vora is concerned or interested in the above said Resolution.

Item No. 8

Presently, Mr. Gurdeep Singh is an Independent and Non-Executive Director of the Board of the Company. He is Member of the Audit Committee and Chairman of Remuneration Committee of the Company. The Company is taking valuable guidance and support from Mr. Singh from time to time and to compensate Mr. Singh, the management has decided to pay a lump sum remuneration of Rs. 10.00 lacs for the year 2012-2013 subject to the approval of the Central Government.

The Company has paid a lump sum remuneration to Mr. Singh of an amount of Rs. 10.00 lacs for the financial year 2011-2012 after obtaining your approval and Central Government approval.

Mr. Gurdeep Singh is not holding any shares in the Company.

The Board recommends the Resolution as a Special Resolution for your approval.

None of the Director of the Company except Mr. Gurdeep Singh is concerned or interested in the above said Resolution.

Item No. 9**Change of Name of Company from Halonix Limited to Phoenix Lamps Limited**

The Company was incorporated in year 1991 named as Phoenix Lamps India Limited. In the year 2003 the name was changed to Phoenix Lamps Limited by dropping the name India. Subsequently in the year October, 2008, it was resolved to change the name of the Company from Phoenix Lamps Limited to Halonix Limited. This was done with a view that the Company actively wanted to promote the brand Halonix in respect of its products in Automotive Lighting Division as well as General Lighting Division. The name change was approved in January, 2009 and since then the brand name Halonix is being used.

Since incorporation, Company is manufacturing and trading in brand Phoenix and Halonix. Both the brand are registered with Trade Mark Registry. Company brand Phoenix and Halonix are registered both for Auto Lighting Lamps and General Lighting Lamps.

As part of the restructuring of operations of the Company the General Lighting Business is proposed to be transferred to Halonix Technologies Limited along with the Brand Halonix.

Though Halonix Limited will continue to have a license to use the brand Halonix it is proposed to change the name of the Company from Halonix Limited to Phoenix Lamps Limited.

As per the provisions of the Companies Act, 1956 the change of name of the Company requires your approval by way of a Special Resolution and approval from the Central Government.

The Board recommends the Resolution as a Special Resolution.

None of the Directors is concerned or interested in proposed Resolution.

Item No. 10**To approve Waiver of Excess Remuneration Paid to Mr. Rajiv Prasad**

Mr. Rajiv Prasad was appointed as Director and Managing Director of the Company for a period of three years from 10-05-2007 to 09-05-2010.

Due to insufficient profits during the financial year 2008-2009, the Company applied to the Central Government for payment of Remuneration of Rs. 1,92,41,717/- for the period 01/04/2008 to 09/05/2010 to Mr. Rajiv Prasad.

The Company received the approval letter dated April 13, 2010 approving a total annual remuneration of Rs. 1,19,19,000/- for the period April 01, 2009 to May 09, 2010. The Company approached the Central Government vide its letter dated May 05, 2010 to amend the approval letter in respect to the period of grant of approval as the application was made for the period 01/04/2008 to 09/05/2010. Subsequently, the Company also made representation before the Central Government to reconsider the application and to give the approval of payment of remuneration as approved by the Shareholders. After several reminders also, the Company has not received any reply from the Central Government against our representation. Therefore, the Board of Directors in its meeting held on 4th March, 2013 had decided to file an application with the Central Government for the excess remuneration paid to Mr. Rajiv Prasad. Based on our application, the Company has received letter from the Central Government asking Shareholders approval in support of waiver application. Therefore, the Board of Directors has decided to seek your approval as a Special Resolution.

Mr. Rajiv Prasad resigned as Managing Director with effect from August 17, 2009. The Company paid Mr. Rajiv Prasad remuneration till 16th November' 2009 as per terms of appointment.

Detail of excess remuneration paid to Mr. Rajiv Prasad during the period 01-04-2008 to 16-11-2009, for which the application of waiver need to be filed is as under:-

Period	Remuneration including the Retirement Benefits* (paid by Halonix Limited)	Remuneration allowed as per Central Government approval	Excess remuneration sought to be waived
01st April 2008 to 31st March 2009	Rs. 1,92,41,717/-	Rs. 1,19,19,000/-	Rs. 73,22,717/-
01 April 2009 to 17th August 2009	Rs. 52,10,510/-	Rs. 45,39,016/-	Rs. 6,71,494/-
18th Aug'2009 to 16th Nov'2009	Rs. 35,50,585/-	Rs. 29,10,359/-	Rs. 6,40,226/-
Total	Rs. 2,80,02,812/-	Rs. 1,93,68,375/-	Rs. 86,34,437/-

*Retirement Benefits stands for Employers contribution to Provident fund, Leave Encashment at the end of tenure and other benefits specifically excluded for computation of Managerial remuneration under Schedule XIII of Companies Act 1956. The company paid total retirement benefits of Rs. 12,42,000/- in the period 1st April'2008 to 31st March'2009, Rs. 4,70,758/- in the period 1st April'2009 to 17th Aug'2009 and Rs. 3,08,942/- in the period 18th Aug'2009 to 16th Nov'2009.

None of the Directors is concerned or interested in proposed Resolution.

Item No. 11

To approve Waiver of Remuneration Paid to Mr. Rajesh Kochhar

Mr. Rajesh Kochhar was appointed as Director and Managing Director of the Company for a period of three years from 16-11-2009 to 15-11-2012.

Due to insufficient profits during the financial year 2009-2010, the Company applied to the Central Government for payment of Remuneration of Rs.1,33,63,720/- for the period 16/11/2009 to 15/11/2010 to Mr. Rajesh Kochhar.

The Company received the approval letter dated February 22, 2011 approving a total annual remuneration of Rs.1,20,60,192/- for the period 16/11/2009 to 15/11/2010. Excluding the Joining Fees of Rs 33,50,000/- and retrials amounting to Rs. 10,81,125/- for the period, the Company was in receipt of approval for the sufficient amount.

On the recommendation of Remuneration Committee, the Board on March 25, 2011 had approved payment of Performance Bonus of Rs. 15,00,000/- to Mr. Rajesh Kochhar.

Due to payment of performance Bonus and insufficient profits, the Company had again applied for Central Govt. approval for the payment of Performance Bonus and remuneration for the subsequent period i.e. 16-11-2010 to 30-06-2011. Subsequently, Mr. Rajesh Kochhar resigned and left the organization on 30-06-2011. During the period Halonix Limited paid a remuneration of Rs. 83,32,508/-.

The Company last approached the Central Government vide its letter dated November 30, 2012 seeking approval for the remuneration paid of an amount of Rs. 83,32,508/- for the period 16-11-2010 to 30-06-2011 which will include the bonus, provident fund and Gratuity of an amount of Rs. 15,00,000/-, Rs. 4,16,235/- and Rs.5,45,769/- respectively paid for the period 16-11-2010 to 30-06-2011.

Company is in receipt of letter dated 17-05-2013, received on 24-05-2013, informing that Central Government has considered the application and having regard to the remuneration already been paid to Mr. Rajesh Kochhar, the Company needs to make application for waiver of recovery of excess remuneration.

Therefore, now it is proposed to move an application for the waiver of the excess remuneration paid to Mr. Rajesh Kochhar for the period 16-11-2010 to 30-06-2011.

Detail of excess remuneration paid to Mr. Rajesh Kochhar during the period 16-11-2009 to 30-06-2011 for which the application of waiver need to be filed is as under:-

Period	Remuneration	Approval obtained upto an amount
16.11.2009 – 15.11.2010	Rs. 1,33,37,727/-*	Rs. 1,20,60,192/-
16.11.2010 – 30.06.2011	Rs. 83,32,508/-	Approval Sought

*amount includes retrials.

None of the Directors is concerned or interested in proposed Resolution.

By Order of the Board

Place : Noida
Dated : June 27, 2013

Gurvikram Singh
Managing Director