EVEREADY
INDUSTRIES INDIA LTD.

EVEREADY INDUSTRIES INDIA LTD.

CIN: L31402WB1934PLC007993
Registered Office: 1, Middleton Street, Kolkata – 700 071
Phone: 033-2288-3950; Fax: 033- 2288-4059;
Email: investorrelation@eveready.co.in; Website: www.evereadyindia.com

NOTICE

Notice is hereby given that the Eighty-fourth Annual General Meeting of the Members of Eveready Industries India Ltd. will be held on Thursday, September 26, 2019, at 11.00 a.m., at Kala Kunj (within the premises of Kala Mandir), 48, Shakespeare Sarani, Kolkata - 700017 to transact the following business:

Ordinary Business

1. To receive, consider and adopt :
   a. the audited financial statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors and the Auditors thereon; and
   b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Amritanshu Khaitan (DIN: 00213413), who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No: 302049E), as Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Price Waterhouse and Co Chartered Accountants, LLP, (Firm Registration No: 304026E/E-00009), to hold office from June 29, 2019, till the conclusion of this 84th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company, be and is hereby approved."
4. To pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Singhi & Co., Chartered Accountants, (Firm Registration No: 302049E) be and are hereby appointed as Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this 84th Annual General Meeting till the conclusion of the 89th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company."

Special Business

5. To pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Arundhuti Dhar (DIN: 03197285), who was appointed as an Additional Director, in the capacity of Independent Director of the Company, effective May 21, 2019, to hold office upto the date of this Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a period of five consecutive years effective May 21, 2019."
6. To pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mahesh Shah (DIN: 00405556), who was appointed as an Additional Director, in the capacity of Independent Director of the Company, effective May 27, 2019, to hold office upto the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a period of five consecutive years effective May 27, 2019."
7. To pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Kamalkishore C. Jani (DIN: 02535299), who was appointed as an Additional Director, in the capacity of Independent Director of the Company, effective July 6, 2019, to hold office upto the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a period of five consecutive years effective July 6, 2019."

8. To pass the following Resolution as a **Special Resolution:**

"RESOLVED that in supersession of the Resolution adopted at the Annual General Meeting held on July 25, 2014 and pursuant to Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company of such mortgages and charges in addition to the existing mortgages and charges created by the Company as the Board may direct on such of the assets of the Company, both present and future, in such manner as the Board may direct together with power to take over the management of the Company in certain events, to or in favour of all or any of the financial institutions/banks/ any other investing agencies/ trustees for the holders of debentures/bonds/other instruments which may be issued to and subscribed by all or any of the financial institutions/ banks/any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/foreign currency loans, debentures, bonds or other instruments of an equivalent aggregate value subject to the limits as approved by the Members of the Company under Section 180(1) (c) of the Companies Act, 2013, from time to time, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said loans/debentures/bonds or other instruments.

RESOLVED further that the Board of Directors of the Company be and is hereby authorized to finalise with the aforesaid parties or any of them, the documents for creating the mortgages/charges and accepting or making any alterations, changes, variations to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purpose of giving effect to this Resolution."

9. To pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to Messrs. Mani & Co., the Cost Auditors, appointed by the Board of Directors of the Company, for auditing the Cost Accounts of the Company in respect of the products, as applicable, for the year ending March 31, 2020, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby ratified."

By Order of the Board

Kolkata
August 14, 2019

Tehnaz Punwani
Vice President - Legal & Company Secretary

A Member entitled to attend and vote at the Annual General Meeting (the Meeting/AGM) is entitled to appoint a Proxy to attend and vote instead of himself/herself and such Proxy need not be a Member. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the Meeting. A person can act as Proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the paid-up capital of the Company carrying voting rights. A member holding more than ten percent of the paid up capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder. Proxies shall be made available for inspection during 24 hours before the commencement of the Meeting till the conclusion of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Members are requested to bring their attendance slip and Annual Report to the Meeting. Duplicate admission slips will not be provided at the venue of the AGM.

The Register of Members of the Company will remain closed from September 20, 2019 to September 26, 2019 (both days inclusive).

As mandated by the Securities & Exchange Board of India (SEBI), Members holding shares in electronic form are requested to submit their Permanent Account Number (PAN) to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company, along with a self-attested photocopy of the PAN Card.

Members holding shares in physical form are requested to get their shares dematerialized at an early date, since as mandated by SEBI, requests for transfers of shares in physical form (except in case of transmission or transposition of shares) shall not be processed.

The facility for making/varying/cancelling nomination is available to individuals holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Company/RTA or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.

Members are requested to register their email addresses with the Company or Registrar and Share Transfer Agents of the Company by quoting their folio number and name to investorrelation@eveready.co.in or mdpldc@yahoo.com or with the Depositories, as the case may be, for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.

The Notice of AGM, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the said documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on August 6, 2018 (date of last AGM) on the website of the Company, www.evereadyindia.com and also on the website of the Ministry of Corporate Affairs, www.mca.gov.in.

Members are requested to encash their Dividend Warrants for the financial years ended 2014, 2016 and 2018 as Dividend remaining unclaimed for seven years are required to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government. The last dates of claim for the dividends for the said years are as follows:

Dividend for the financial years ended	Date of Declaration of Dividend	Last date for claiming unclaimed Dividend
March 31, 2014	July 25, 2014	August 30, 2021
March 31, 2016	July 24, 2015 (Interim)	August 29, 2022
March 31, 2016	July 25, 2016	August 30, 2023
March 31, 2018	August 6, 2018	September 6, 2025

Pursuant to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the shareholder for seven consecutive years, to the Demat Account of the IEPF Authority. The Company has transferred such shares in respect of which dividend for the financial year ended 2011, has not been claimed for seven consecutive years, to the Demat Account of the IEPF Authority.

The Members/claimants whose shares, unclaimed dividends etc. have been transferred to the Fund may claim the same or apply for refund by making an application to the IEPF Authority in Form IEPF – 5 (available on www.iepf.gov.in) along with requisite fees. As per IEPF Rules, only one consolidated claim in a financial year can be made. Members are requested to submit proper documentary evidence to establish their claim. In terms of the SEBI Listing Regulations, till such claim is made, voting rights on such shares shall remain frozen.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed.

The details relating to the Director(s) proposed to be appointed/re-appointed, as required to be provided in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are given as below:

Name	Mr. Amritanshu Khaitan		
Age	36 Years		
Qualifications	MBA(London Business School)		
Expertise	Mr. Khaitan has been the Wholetime Director of the Company's erstwhile subsidiary, since amalgamated. Subsequently he was the Wholetime Director of the Company responsible for the marketing and other activities of the Company and is presently the Managing Director of the Companies. He has gained experience in management, production and marketing as well as in steering the business of the Company.		
Date of first appointment on the Board	Mr. Khaitan was appointed as a Director on the Board with effect from 10.08.2011. In terms of Section 152(6) of the Companies Act, 2013. Mr. Khaitan retires by rotation as a Director and being eligible offers himself for re-appointment. He is accordingly proposed to be re-appointed as Director of the Company retiring by rotation.		
Number of Board Meetings attended	5 out of 5		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 14.8.2019)	Directorship		Committee Membership if any with position
	Listed Companies:	Williamson Magor & Co. Ltd.	Member - Nomination & Remuneration Committee
		McLeod Russel India Ltd.	
		Williamson Financial Services Ltd.	
		Kilburn Engineering Ltd.	Chairman - Corporate Social Responsibility Committee Member - Nomination & Remuneration Committee
	Unlisted Companies:	Prana Lifestyle Pvt. Ltd.	
		Preferred Consumer Products Pvt. Ltd.	
		Indian Chamber of Commerce, Calcutta	
Shareholding in the Company	1,65,000 shares of ₹ 5/- each		

Name	Ms. Arundhuti Dhar		
Age	46 years		
Qualifications	Gratuated from St. Xavier's College, Kolkata and has completed Residential courses from IIM Joka in Marketing, Sales and Finance.		
Expertise	Ms. Dhar has experience in diverse sectors such as Banking, Trade Finance, Retail Banking, Infrastructure, and Property Management in organisation such as American Express Bank, HDFC Bank & IL&FS Property Management & Services Pvt. Ltd., over the last 20 years.		
Date of first appointment on the Board	May 21, 2019		
Number of Board Meetings attended	Not applicable for the FY 2018-19		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 14.8.2019)	Directorship		Committee Membership if any with position
	Listed Companies :	Mcnally Bharat Engineering Co. Ltd.	Member – Audit Committee, Member – Nomination & Remuneration Committee Member – Corporate Social Responsibility Committee Member – Stakeholder's Relationship Committee
		Williamson Magor & Co. Ltd.	Chairman – Stakeholder's Relationship Committee Member – Audit Committee Member – Nomination & Remuneration Committee
		McLeod Russel India Ltd.	Chairman – Audit Committee Chairman – Stakeholder's Relationship Committee
Shareholding in the Company	Nil		

Name	Mr. Mahesh Shah		
Age	66 years		
Qualifications	Bachelor of Commerce., LLB, Cost Accountant, Company Secretary, Chartered Accountant, MIIA (USA), and MBIIK (UK)		
Expertise	Mr. Shah has successfully dealt with various companies and industrial houses in the area of asset funding, arranging institutional finance, project evaluation, acquisition, merger, corporate advisory services investment, etc.		
Date of first appointment on the Board	May 27, 2019		
Number of Board Meetings attended	Not applicable for the FY 2018-19		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 14.8.2019)	Directorship		Committee Membership if any with position
	Unlisted Companies :	Inter Corporate Financiers & Consultants Ltd.	None
Shareholding in the Company	Nil		

Name	Mr. Kamalkishore C Jani		
Age	65 years		
Qualifications	Bachelor of Engineering		
Expertise	Mr. Jani has over 42 years of experience in diverse areas such as Business development, Banking, Risk, Audit, Finance, HR, Training, Engineering, IT, Compliance, etc. He has worked in IDBI Bank Limited for about 34 years and retired as Executive Director of the Bank in January 2014.		
Date of first appointment on the Board	July 06, 2019		
Number of Board Meetings attended	Not applicable for the FY 2018-19		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership / Chairmanship of Committees of other Boards of Indian Companies (as at 14.8.2019)	Directorship		Committee Membership if any with position
	Listed Companies:	GHCL Ltd.	Chairman - Audit Committee Chairman - Nomination & Remuneration Committee
	Unlisted Companies:	HTL Ltd.	Member - Audit Committee
		TFS Business Advisors India Pvt. Ltd.	
Shareholding in the Company	Nil		

The route map to the venue of the Meeting is also annexed for the convenience of the Members.

Relevant documents referred to in the accompanying Notice and the Explanatory Statement and relevant Registers shall be open for inspection at the Registered Office and Corporate Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Voting through electronic means

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide facility for Members to exercise their right to vote on resolutions proposed at the Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through electronic voting system or through physical ballot shall be made available at the Meeting and Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the Meeting through Ballot Paper.
3. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period commences from September 23, 2019 (10.00 a.m.) and ends on September 25, 2019 (5.00 p.m.). During this period Members holding shares as on the cut-off date, September 19, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be blocked by NSDL for voting thereafter. Once the vote on a Resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
5. The process and manner for remote e-voting are as under:
   A. In case of Members who receive an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participant(s)] :
      (i) Open email and open PDF file viz; "Eveready remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password.
      (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com.
      (iii) Click on "Shareholder – Login".
      (iv) Insert user ID and password as initial password/PIN noted in step (i) above. Click on "Login".
      (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      (vi) Members can also use the OTP (One Time Password) based login for casting vote on the e-voting system of NSDL
      (vii) Home page of remote e-voting opens. Click on "remote e-voting: Active Voting Cycles".
      (viii) Select "EVEN" of "Eveready Industries India Limited".
      (ix) Now you are ready for remote e-voting as "Cast Vote" page opens.
      (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
      (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
      (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
      (xiii) Corporate and Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail at investorrelation@eveready.co.in or mdpldc@yahoo.com or to the Scrutinizer at scrutinizeraklabh@gmail.com with a copy marked to evoting@nsdl.co.in.
   B. In case of Members who receive physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :
      (i) User ID and Initial password is provided in the Attendance Slip for the AGM.
      (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast your vote.
6. In case of queries/grievances, you may refer to the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact Mr. Vikram Jha, Assistant Manager, NSDL at the designated email ID: evoting@nsdl.co.in or call on +91-33-2290-4246 and/or Mr. S. Rajagopal, Vice President, Maheshwari Datamatics Pvt. Ltd. at the designated email ID: mdpldc@yahoo.com or call on + 91-33- 2248-2248, who will address the queries/grievances connected with the voting by electronic means.
7. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. In case of forgotten User Details/Password, you can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

   For Members holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

   For Members holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

8. You can also update your mobile number and e-mail ID in your user profile details of the folio which may be used for sending future communication(s).
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 19, 2019.
10. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e September 19, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or mdpldc@yahoo.com.
11. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or the facility of voting at the AGM through ballot paper. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
12. Mr. A.K.Labh, Practising Company Secretary (FCS: 4848/CP: 3238) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the physical voting at the venue of the meeting and the remote e-voting process in a fair and transparent manner.
13. The Chairman of the Meeting, shall allow voting with the assistance of the Scrutinizer, by use of physical ballot paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
15. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.evereadyindia.com and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges and also be displayed for at least three days on the Notice Board of the Company at its Registered Office and its Corporate Office.

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

Item Nos. 3 and 4

The Members of the Company at the Annual General Meeting (AGM) held on August 7, 2017, had approved of the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (PWC) (Firm Registration No.: 304026E/E-00009) as the Auditors of the Company to hold office from the conclusion of the 82nd AGM till the conclusion of the 87th AGM of the Company. PWC has, vide its letter dated June 28, 2019, resigned as Auditors of the Company, which resulted into a casual vacancy in the office of the Auditors of the Company.

In terms of Section 139(8) of the Companies Act, 2013 (the Act), the Board of Directors of the Company, (the Board), on the recommendation of the Audit Committee of the Board, resolved to fill the casual vacancy caused by the resignation of PWC with the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No.: 302049E), as Auditors of the Company, to hold office, with effect from June 29, 2019 till the conclusion of this 84th AGM at such remuneration plus out of pocket expenses and applicable taxes, as may be fixed by the Board, subject to the approval of the Members.

The Company has received the consent letter and eligibility certificate from M/s. Singhi & Co. Chartered Accountants, (Firm Registration No.: 302049E) to act as Auditors of the Company in place of PWC along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

PWC, the erstwhile Auditors of the Company has been paid an audit fee of ₹ 37.50 Lakhs for conducting the statutory audit of the Company, for the financial year ended March 31, 2019. The proposed fee payable to M/s. Singhi & Co. shall be fixed by the Board of Directors of the Company. There may be material change in the fee payable to M/s. Singhi & Co. from that paid to the erstwhile Auditors in order to be commensurate with the size and operations of the Company.

M/s. Singhi & Co. Chartered Accountants is a leading audit firm that has been involved with several large listed companies over their 80 years of experience in the profession. With a pan India presence in 7 cities, the firm has a strong team of 25 partners and over 500 people. They are Indian member of Moore Stephens International headquartered out of London.

On the recommendation of the Audit Committee of the Board, the Board resolved to recommend the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No.: 302049E) as Auditors of the Company to hold office for a period of five years, from the conclusion of this 84th AGM, till the conclusion of the 89th AGM of the Company at such remuneration plus out of pocket expenses and applicable taxes, as may be fixed by the Board.

The Company has received the consent letter and eligibility certificate from M/s. Singhi & Co. Chartered Accountants, to act as Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The Resolutions set out in Item Nos. 3 and 4 are accordingly proposed to be passed by way of Ordinary Resolutions and the Board recommends the same for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 3 and 4.

Item Nos. 5, 6 and 7

The Board of Directors of the Company (the Board), on the recommendations of the Nomination & Remuneration Committee, resolved to appoint Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani as Additional Directors of the Company in the capacity of Independent Directors, with effect from May 21, 2019, May 27, 2019 and July 6, 2019, respectively, subject to the approval of the Members.

Notice(s) under Section 160 of the Companies Act, 2013 (the Act) have been received from certain Members proposing each of Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani as candidate(s) for the office of Independent Directors of the Company.

The Company has also received from Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani, their individual consents in writing to act as Director as well as their individual declarations that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Act and the Listing Regulations, Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani, each being eligible and offering themselves individually, for appointment, are proposed to be individually appointed as Independent Directors of the Company, not liable to retire by rotation to hold office for a period of five consecutive years effective May 21, 2019, May 27, 2019 and July 6, 2019, respectively.

In the opinion of the Board, Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani, each fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations, for her/his individual appointment as an Independent Director of the Company and each are independent of the management.

The Board considers that each of the above mentioned Directors's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of each of the above mentioned Directors, as Independent Directors. The Resolutions set out in Items No. 5, 6 and 7 are accordingly proposed to be passed by way of Ordinary Resolutions in relation to the individual appointments of Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani and the Board recommends the same for approval of the Members.

The details with regard to age, qualification, expertise, directorships in other Indian Companies as at 14.8.2019 as well as shareholding in the Company of the abovementioned Independent Directors have been provided as above.

Copies of the letters for appointment of Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Except Ms. Arundhuti Dhar, Mr. Mahesh Shah and Mr. Kamalkishore C. Jani, being individual appointee(s), none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Items No. 5, 6 and 7.

Item No. 8

In terms of Section 180(1)(c) of the Companies Act, 2013 (the Act), the Members of the Company at the Annual General Meeting held on July 25, 2014, passed a Special Resolution under Section 180(1)(c) and other applicable provisions of the Act to authorise the Board of Directors (the Board) to make borrowings (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), over and above the aggregate of paid up share capital and free reserves of the Company upto a limit of ₹ 850 Crores.

Simultaneously, in order to enable the Company to secure the borrowings extended to the Company, the Members of the Company at the said Annual General Meeting held on July 25, 2014, had also passed a Special Resolution under Section 180(1)(a) of the Act to authorise the Board to create mortgages/charges on the properties both present and future, in favour of the lenders/trustees as and when required on such borrowings as authorised as above, as and when required, upto ₹ 600 Crores.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, to enable the Board of Directors to create such mortgages/charges as and when the business exigencies so require, upto limits which are in consonance with the limits u/s 180(1)(c) of the Act, as already approved by the Members of the Company as above mentioned.

It may be noted that Section 180(1)(a) of the Companies Act, 2012 specifically deals with selling, dealing and disposal of the Company's undertaking and also specifically provides for the definition of undertakings and that this Resolution is proposed to be taken as an abundant precaution since creation of such mortgages/charges could also be regarded as disposal of the Company's undertaking under the said section of the said Act of 2013.The Resolution set out in Item No. 8 is accordingly proposed to be passed by way of a Special Resolution and the Board recommends the same for approval of the Members.

None of the Directors 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.

Item No. 9

The Board of Directors, on the recommendation of the Audit Committee has approved the appointment of Messrs. Mani & Company, Cost Accountants, as Cost Auditors of the Company for auditing the cost accounts of the Company relating to the products as applicable for the financial year 2019 -20 at a remuneration of ₹ 3,50,000/- and applicable rate of taxes and reimbursement of out of pocket expenses at actuals.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company. The Resolution set out in Item No. 9 is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

None of the Directors 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.

By Order of the Board
Tehnaz Punwani
Vice President - Legal & Company Secretary

Kolkata
August 14, 2019

ROUTE MAP TO THE AGM VENUE

'Kala Kunj' (within the premises of Kala Mandir)
48, Shakespeare Sarani, Kolkata - 700017

EVEREADY

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ANNUAL REPORT 2018-19

Eveready Industries India Limited

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