

**EVEREADY INDUSTRIES INDIA LTD.**

CIN: L31402WB1934PLC007993

Registered Office: 2, Rainey Park, Kolkata - 700 019

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E-mail: investorrelation@eveready.co.in; Website: www.evereadyindia.com

**NOTICE**

Notice is hereby given that the Eighty-eighth Annual General Meeting of the Members of Eveready Industries India Ltd. will be held on **Wednesday, August 2, 2023 at 11.00 a.m., Indian Standard Time (IST)**, through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt :
  - a. the audited standalone financial statements of the Company for the financial year ended March 31, 2023 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, 2023 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Girish Mehta (DIN: 00048002), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

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

"RESOLVED that pursuant to the provisions of Sections 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members be and is hereby accorded to the payment of the same remuneration to Mr. Suvamoy Saha (DIN: 00112375), Managing Director of the Company, as per the terms approved by the Members of the Company on April 30, 2022, by way of an Ordinary Resolution, as set out at the Explanatory Statement annexed to the Notice convening this Meeting, as minimum remuneration, notwithstanding the limits specified under Section 197 read with Schedule V of the Act, for the remainder of his tenure, effective April 1, 2023 till March 7, 2025 and the waiver of recovery of the remuneration paid/payable to Mr. Saha in excess of the specified limits for the financial year 2022-23 and consequential retention thereof by him.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

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

"RESOLVED that pursuant to the provisions of Sections 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder and Regulation 17(6)(ca) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members be and is hereby accorded to the payment of a gross commission of ₹ 2,10,00,000 per annum payable @ ₹ 17,50,000 per month to Mr. Arjun Lamba (DIN: 00124804), Non-Executive Director of the Company, notwithstanding the limits/slabs specified under Section 197 read with Schedule V of the Act, for a period of 3 years, effective the date of the approval of the shareholders.

RESOLVED further that the above remuneration shall be addition to fee payable to Mr. Lamba for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

5. 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, 2024, as set out at the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby ratified."

By Order of the Board

**Tehnaz Punwani**

Vice President - Legal & Company Secretary  
(Membership Number: ACS 7054)

Kolkata  
May 09, 2023

**NOTES:**

The Ministry of Corporate Affairs (MCA) has, pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.19/2021 dated December 8, 2021 Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (MCA Circulars), permitted holding of the Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue in accordance with the requirements as provided. The Securities and Exchange Board of India (SEBI) has also, vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (SEBI Circulars), granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (the Act), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), read with the MCA Circulars and the SEBI Circulars, this Annual General Meeting (AGM/Meeting) has been convened through VC/OAVM and Members can attend and participate in this AGM through VC/OAVM only, as arranged by the Company with National Securities Depository Ltd. (NSDL). The venue of the AGM shall be deemed to be the registered office of the Company.

ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF, but since this AGM is being held through VC/OAVM, the physical attendance of Members is dispensed with. Accordingly, the facility for appointment of proxy to attend and cast vote for the Members is not available for this AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice of this AGM, in terms of the MCA Circulars and the SEBI Circulars.

However, the Body Corporates/Institutional Investors who are Members of the Company are entitled to appoint authorized representatives pursuant to Section 113 of the Act to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.

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 Act.

In line with the MCA Circulars and the SEBI Circulars, dispensing of/with the requirement of printing and sending physical copies of the Annual Report, the Notice of this AGM and the Annual Report for the financial year 2022-23 have been sent via electronic mode only, to those Members whose email addresses are registered with the Company/the Registrar and Transfer Agent (RTA), M/s. Maheshwari Datamatics Private Limited/the Depositories/ Depository Participants.

The Notice and the Annual Report have been uploaded on the website of the Company at [www.evereadyindia.com](http://www.evereadyindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com), respectively and the AGM Notice is also available on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members who have already registered their email addresses are requested to get their email addresses updated/validated with their Depository Participants /the Company's RTA to enable servicing of Notices / documents / Annual Reports electronically to their email address. Members who have not registered their email addresses or Members holding shares in physical form are requested to register their email addresses with the Company or the RTA of the Company by quoting their folio number and name to [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in) or by visiting the link at [www.mdpl.in](http://www.mdpl.in) or with the Depositories, as the case may be, for receiving all communication, including Annual Report, Notices and Documents through e-mail.

The Register of Members of the Company will remain closed from Thursday, July 27, 2023 to Wednesday, August 2, 2023, (both days inclusive) for the purpose of the AGM.

The Explanatory Statement pursuant to Section 102 and inclusive of the Information pursuant to Schedule V of the Act, Secretarial Standards on General Meetings-2 and Regulation 17(11) of the Listing Regulations, relating to the Special Business, considered to be urgent in nature, to be transacted at the AGM, is annexed and forms a part of this Notice.

All documents referred to, in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at [www.evereadyindia.com](http://www.evereadyindia.com). Members may access the same electronically from the date of circulation of this Notice up to the date of AGM.

The requisite Registers and relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection electronically, during the AGM upon logging in to the NSDL e-Voting system at <https://www.evoting.nsdl.com>.

As mandated by 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 are once again requested to compulsorily link their PAN and Aadhaar and submit their PAN, KYC and Nomination details. A copy each of the forms for submission of the same have been circulated to Members and also uploaded on the website of the Company at [www.evereadyindia.com](http://www.evereadyindia.com) and on the website of the Company's RTA at [www.mdpl.in](http://www.mdpl.in). The folios wherein any one of the cited documents/details are not available or in which PANs is/are not valid as on the notified cut-off date or any other date as may be specified, shall be frozen by the RTA, till the furnishing of the complete documents/ details, as aforesaid.

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

Members are requested to encash their Dividend Warrants for the financial years ended 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 year ended	Date of Declaration of Dividend	Last date for claiming unclaimed Dividend
March 31, 2016	July 25, 2016	August 30, 2023
March 31, 2018	August 6, 2018	September 6, 2025

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on June 29, 2022 (date of last AGM) on the website of the Company, [www.evereadyindia.com](http://www.evereadyindia.com) and also on the website of the Ministry of Corporate Affairs, [www.mca.gov.in](http://www.mca.gov.in). Pursuant to the said Rules, 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. Details of shares transferred to IEPF Authority are available on the website of the Company. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

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](http://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. Before filling of Claim(s) with the authority such Members/ claimants are advised to approach the Company for issue of entitlement letter along with all the requisite documents. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, till such claim is made, voting rights on such shares shall remain frozen.

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

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. **Members may access the facility by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General 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/Member 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. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- Please note that Participating Members 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. Participating Members are requested to keep their device under 'Mute' mode, except for pre-registered speakers, when invited to speak at the Meeting.
- Members who would like to express their views/ or ask questions during the AGM may register themselves as a speaker, mentioning their name, Demat Account number/folio number, email id, mobile number by sending e-mail to [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in) from their registered e-mail address on or before Friday, July 28, 2023 by 10:30 a.m. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting with regard to the Accounts or any matter to be placed at the Meeting. Further, Members who would like to seek any information with regard to the Accounts or any matter to be placed at the Meeting are requested to write to the Company in advance within the aforesaid date and time, by following the similar process as stated above. The same will be replied by the Company suitably.
- At the AGM, the pre-registered speakers shall be called upon on first come first served basis on his/her views and/or questions as already emailed in advance to the Company. When a pre-registered speaker is so invited at the AGM but he/she does not/is unable to respond, the next pre-registered speaker would then be called upon to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with stable internet speed. The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.
- The Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date of Wednesday, July 26, 2023 shall be entitled to avail the facility of remote e-Voting or the facility of e-Voting during the Meeting and are requested to join the AGM through VC/OAVM mode, by following the procedure mentioned in the Notice. Persons who are not Members as on the cut-off date should treat this Notice for information purposes only.
- Any individual person, holding shares in Demat mode, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent by electronic means and holding shares as on the cut-off date i.e., Wednesday, July 26, 2023, may follow the steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" as below mentioned. Any non-individual person or person holding shares in physical form, who acquires shares of the Company and becomes a Member of the Company after the Notice is sent by electronic means and holding shares as of the cut-off date i.e., Wednesday, July 26, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if a Member is already registered with NSDL for remote e-Voting, then existing User ID and password can be used for casting of vote. In case of forgotten password, same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at (022) 4886 7000 and (022) 2499 7000.

8. The facility to attend the AGM through VC/OAVM will be available for 30 minutes before the scheduled time of the commencement of the Meeting and may close not earlier than 30 minutes after the commencement of the Meeting.
9. The attendance through VC/OAVM is restricted and hence will be made available to only 1000 Members on first come first served basis. However attendance of Members holding 2% or more of the shares of the Company, Institutional Investors as on Wednesday, July 26, 2023, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer, etc. are allowed to attend the AGM without restriction on first come first served basis.

## E-VOTING

In terms of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facilities for Members to exercise their right to vote on resolutions proposed at the Meeting by electronic means, through remote e-Voting system prior to the AGM and through e-Voting system during the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorized agency for providing the said facilities of the remote e-Voting as well as the e-Voting on the date of the AGM.

**The remote e-Voting period begins on Sunday, July 30, 2023 at 10:00 A.M. and ends on Tuesday, August 1, 2023 at 5:00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter.**

### Instructions for Remote e-Voting

#### Process to 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 at <https://www.evoting.nsdl.com>.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

##### A. Login method for e-Voting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 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 e-mail ID in their Demat Accounts in order to access the 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	<ul style="list-style-type: none"> <li>Existing IDEAS user (registered for NSDL Ideas facility) can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting and voting during the Meeting.</li> <li>If you are 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 the e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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> </ul>

**NSDL Mobile App is available on**



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 user your existing Myeasi 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 e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting 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 are 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 a 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 e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</li> </ul>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ul>

**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.co.in">evoting@nsdl.co.in</a> or call at: (022) 4886 7000 and (022) 2499 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 toll free no.: 1800 22 55 33

**B. Login Method 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 system at <https://www.evoting.nsdl.com/>**

- 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.
- 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:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your 'initial password'?
    - If your e-mail ID is registered in your Demat Account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat Account with NSDL or CDSL) option available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat Account number/folio number, your PAN, your name and your registered address, etc.
  - d) 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 AGM on NSDL e-Voting system?**

1. 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.
2. 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".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **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.

### **GENERAL GUIDELINES FOR MEMBERS**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail to the Scrutinizer to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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 at +91-22-4886 7000 and +91-22-2499 7000 or send a request to Mr. Vikram Jha, Senior Manager, NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated email ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) of NSDL or call on +91-33-3544 8949 and/or Mr. Ravi Bahl, Compliance Officer, Maheshwari Datamatics Pvt. Ltd. at the designated email ID: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or call on + 91-33- 22482248, who will address the queries/grievances connected with the voting by electronic means.

**OTHER INFORMATION FOR MEMBERS**

1. 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 Wednesday, July 26, 2023. In case of joint holders joining the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
2. Mr. A. K. Labh, Practising Company Secretary (FCS: 4848/CP: 3238) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting of votes through e-Voting process during the AGM in a fair and transparent manner.
3. The Scrutinizer shall after the conclusion of the e-Voting at the AGM, will first download 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, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith.
4. On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.evereadyindia.com](http://www.evereadyindia.com) and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its Registered Office.

The details relating to the Director 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 as below:

Name	Mr. Girish Mehta		
Age	66 Years		
Qualifications	B.Com (Hons.)		
Expertise	Mr. Mehta has over 32 years' experience in the Stock Market, Financial Services and Consultancy, Investments and Real Estate.		
Date of first appointment on the Board	21.04.2021		
Number of Board Meetings attended	6 out of 6		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies	<b><u>Directorship</u></b>		<b><u>Committee Membership if any with position</u></b>
	Listed Companies	None	None
	Unlisted Companies	Accord Capital Markets Pvt. Ltd.	
Resignation from the directorship of the listed companies in the past three years	None		
Shareholding in the Company (incl. as beneficial owner)	Nil		
Name	Mr. Suvamoy Saha		
Age	64 Years		
Qualifications	B.Com (Hons.), FCA		
Expertise	Mr. Saha has over 38 years of experience in corporate management in diverse fields – both in India and abroad. He has held senior positions in finance, information technology, quality and general management. He was the Whole time Director of the Company from March 2005 to July 2019 and was responsible for the operational management of the Company. Thereafter he was the Joint Managing Director from August 10, 2021 to March 7, 2022 and subsequently elevated to the position of the Managing Director for a period of 3 years effective March 8, 2022.		
Date of first appointment on the Board	04.05.2020 of his current tenure		
Number of Board Meetings attended	6 out of 6		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies	<b><u>Directorship</u></b>		<b><u>Committee Membership if any with position</u></b>
	Listed/Unlisted Companies	None	None
Resignation from the directorship of the listed companies in the past three years	None		
Shareholding in the Company (incl. as beneficial owner)	Nil		

Name	Mr. Arjun Lamba		
Age	43 Years		
Qualifications	BBA		
Expertise	Mr. Lamba has over 20 years of experience in the equities market and is a seasoned investor who has been part of many Mergers & Amalgamations over the last 15 years. He is a founder director of Guardian Advisors Private Limited which is a SEBI registered Portfolio Management Company which has been in operation for 15 plus years. He brings deep financial insight and acumen in the field of corporate finance with him.		
Date of first appointment on the Board	12.07.2022		
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	<b><u>Directorship</u></b>		<b><u>Committee Membership if any with position</u></b>
	Listed Companies	None	None
	Unlisted Companies	Casa Trees Pvt. Ltd., Guardian Advisors Pvt. Ltd.,	
Resignation from the directorship of the listed companies in the past three years	None		
Shareholding in the Company (incl. as beneficial owner)	Nil		

Details of remuneration paid to the Directors in FY 2022-23 are given in the Corporate Governance Report which forms part of the Annual Report of the Company. The details of remuneration drawn and sought to be paid in respect of Item Nos. 3 and 4 are provided in the Information in terms of Section II Part II of the Schedule V of the Companies Act, 2013 in the Explanatory Statement relating to the said Items.

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

### Item No. 3

As the Members may recall, by way of an Ordinary Resolution passed by Postal Ballot through remote e-Voting system on April 30, 2022, the Members had pursuant to Sections 196, 197, 203 of the Companies Act, 2013 (the Act), read with Schedule V of the Act, appointed Mr. Suvamoy Saha, as the Managing Director of the Company for a period of three years with effect from March 8, 2022, upon the terms as to remuneration inclusive of minimum remuneration, as set out in the Notice of Postal Ballot dated March 25, 2022 and which is also provided in the Information in terms of Section II Part II of Schedule V to the Act, as given below. A copy of the Notice of Postal Ballot dated March 25, 2020, can also be accessed by the Members at <https://www.evereadyindia.com/wp-content/uploads/2022/03/postal-ballot-2022.pdf>.

At the time of the appointment of Mr. Saha, the Company had adequate profits as determined on the basis of the net profits of the Company, in terms of Section 198 of the Companies Act, 2013 (the Act) and the remuneration paid/payable to him was well within the limits, specified in terms of Section 197 of the Act.

However, for the financial year ended March 31, 2023, the Company pre-paid certain high cost loans, which resulted in the Company taking an additional charge of ₹ 17.49 Crores for un-amortized front-end fees related to these loans and that consequent to the above additional one-time charge, the payment of the managerial remuneration to Mr. Saha, as approved by the shareholders of the Company, has exceeded the specified limits, in terms of Section 197, read with Schedule V of the Act, by ₹ 59.81 Lakhs, for the financial year ended March 31, 2023. This one-time charge has no impact on the day to day operations of the Company. Excluding such additional charge, the net profits of the Company, as determined under section 198 of the Act, for the year ended March 31, 2023, are adequate otherwise, to cover the managerial remuneration paid to Mr. Saha.

In terms of Section 197 read with Schedule V of the Act, in the event of absence or inadequacy of profits of the Company in any financial year, the payment of managerial remuneration and the waiver of recovery of the remuneration paid, in excess of the specified limits/slabs, requires the approval of the Members of the Company, by way of a Special Resolution.

In view of the same, it is necessary for the Company to procure the approval of the Members by way of a Special Resolution for the payment of the same managerial remuneration to Mr. Saha, as already approved by the Members on April 30, 2022, as minimum remuneration, notwithstanding the limits specified under Section 197 read with Schedule V of the Act, for the remainder of his tenure, effective April 1, 2023 till March 7, 2025, and for the waiver of recovery of the remuneration paid/payable to Mr. Saha in excess of the specified limits for the financial year 2022-23 and consequential retention thereof by him.

The payment of the terms as to remuneration, as approved by the Members, as set out herein below, as minimum remuneration and waiver of recovery of the remuneration paid/payable to Mr. Saha, in excess of the specified limits and consequential retention thereof by him, has been approved by the the Board and the Nomination & Remuneration Committee of the Board.

The Resolution set out in Item No. 3 is accordingly proposed to be passed by way of a Special Resolution. The Board considers, this Item of business to be urgent in nature and recommends the same for approval of the Members.

Except Mr. Suvamoy Saha, and his relatives, 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.3.

#### Item No. 4

The Board of Directors at its meeting held on May 9, 2023, resolved that Mr. Arjun Lamba, Non-Executive Director, having professional expertise and experience, who has been devoting considerable time and efforts for the business of the Company and the Company substantially benefits from his expertise and advice, be paid a gross commission of ₹ 2,10,00,000 per annum payable @ ₹ 17,50,000 per month, for a period of 3 years effective the date of the Annual General Meeting of the Company, for his continued efforts, subject to the approval of the Members of the Company by way of a Special Resolution.

The Company is authorized to pay amounts as may be determined by the Nomination & Remuneration Committee and the Board of Directors of the Company, from time to time, as remuneration to Non-Executive Directors within the limits, specified in terms of Section 197 of the Companies Act, 2013 (the Act), read with Schedule V of the Act, as determined on the basis of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act. In the event of absence or inadequacy of profits of the Company in any financial year, the payment of remuneration to Non-Executive Directors in excess of the specified limits/slabs, requires the approval of the Members of the Company, by way of a Special Resolution.

In terms of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, for the financial year ended March 31, 2023, the payment of commission to Mr. Lamba would be in excess of the permissible limits/slabs and requires the approval of the Members of the Company, by way of a Special Resolution.

In view of the same, it is necessary for the Company to procure the approval of the Members by way of a Special Resolution for the payment of the commission to Mr. Lamba, as set out above, notwithstanding the limits specified under Section 197 read with Schedule V of the Act, in the event of absence or inadequacy of profits of the Company in any financial year.

In terms of Regulation 17(6)(ca) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of shareholders by Special Resolution is to be obtained every year, in which the annual remuneration payable to a single Non-Executive Director exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors.

The remuneration as commission, as set out above, together with sitting fees payable to Mr. Lamba, would exceed 50% of the total annual remuneration payable to all Non-Executive Directors for the financial year 2023-24 and accordingly it is also necessary for the Company to procure the approval of the Members by way of a Special Resolution for the payment of the commission to Mr. Lamba, as set out above, for the said financial year.

The payment of the remuneration as commission to Mr. Lamba, as set out above, exceeding the specified limits of the Act and the Listing Regulations, has been approved by the Nomination & Remuneration Committee of the Board.

The Resolution set out in Item No. 4 is accordingly proposed to be passed by way of a Special Resolution. The Board considers this item of business to be urgent in nature and recommends the same for approval of the Members.

Except Mr. Arjun Lamba, and his relatives, 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.4.

#### INFORMATION IN TERMS OF SECTION II PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 (ITEM NOS. 3 & 4)

<b>I. General information:</b>		
Nature of industry	Marketing of dry cell batteries, rechargeable batteries, flashlights and lighting products which come under a single business segment known as Consumer Goods.	
Date or expected date of commencement of commercial production	The Company is in the business from 1934 onwards.	
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators (For the year ended March 31, 2023)	Total Revenue from Operations	₹ 1,327.73 Crores
	Profit before Other Income, Depreciation, Interest & Tax	₹ 110.09 Crores
	Profit after Tax	₹ 20.13 Crores
	Investment in Share Capital by Foreign Companies	FII's/ FPIs – 0.44%
Foreign investments or collaborations, if any	Foreign Collaborator	None

## II. Information about the appointees:

Background details	Name of Director	Mr. Suvamoy Saha	Mr. Arjun Lamba
	Age	64 Years	43 Years
	Qualifications	B.Com (Hons.), FCA	BBA
	Expertise and Experience in specific functional areas	Mr. Saha has over 38 years of experience in corporate management in diverse fields – both in India and abroad. He has held senior positions in finance, information technology, quality and general management. He was the Whole time Director of the Company from March 2005 to July 2019 and was responsible for the operational management of the Company. Thereafter, he was the Joint Managing Director from 10.08.2021 to 07.03.2022 and subsequently elevated to the position of the Managing Director for a period of 3 years effective 08.03.2022.	Mr. Lamba has over 20 years of experience in the equities market and is a seasoned investor who has been part of many Mergers & Amalgamations over the last 15 years. He is a founder director of Guardian Advisors Private Limited which is a SEBI registered Portfolio Management Company which has been in operation for 15 plus years. He brings deep financial insight and acumen in the field of corporate finance with him and has been devoting considerable time and efforts for the business of the Company.
Past remuneration	In accordance with the terms of appointment of Mr. Saha, as Managing Director, inclusive of minimum remuneration, as approved by the Members on April 30, 2022, vide the Notice of Postal Ballot dated March 25, 2022. Mr. Saha has received remuneration of ₹ 2,10,00,000/- (@ ₹ 17,50,000/- p.m.) for the year ended 31.03.2023.		As a Non-Executive Director, Mr. Lamba has received remuneration by way of sitting fees of ₹ 5,00,000/- for the year ended 31.03.2023.
Recognition or awards			
Job profile and his suitability	The Board is of the opinion that Mr. Saha has the requisite qualifications, expertise and experience for the job he is holding and the Company substantially benefits from his expertise.		The Board is of the opinion that Mr. Lamba has the requisite qualifications, expertise and experience and the Company substantially benefits from his expertise and advice.
Remuneration proposed	To continue to pay to Mr. Saha, the same remuneration as set out above, for the year ended 31.03.2023 and upto the remainder of his tenure.		As stated in the Resolution at Item no. 4
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile, knowledge, skills, professional expertise and responsibilities of Mr. Saha, the remuneration paid / payable to him, is commensurate.		Taking into consideration the size of the Company, the profile, knowledge, skills, professional expertise and contributions of Mr. Lamba, the remuneration proposed to be paid is commensurate.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Except for receiving remuneration as a Managing Director, Mr. Saha has no pecuniary relationship with the Company. He is not related to any other managerial personnel or other Director of the Company.		Except for receiving remuneration as a Director, Mr. Lamba has no pecuniary relationship with the Company. He is not related to any other managerial personnel or other Director of the Company.

**III. Other information:**

Reasons of loss or inadequate profits	<p>The Company currently has profitable operations. For the financial year ended March 31, 2023, the Company pre-paid certain high cost loans, which resulted in the Company taking an additional charge of ₹ 17.49 Crores for un-amortized front-end fees related to these loans. Accordingly, in terms of the net profits of the Company calculated pursuant to the provisions of Section 198 of the Act, for the financial year ended March 31, 2023, the remuneration paid/payable as above-mentioned to the said Directors would be, in excess of the permissible limits/slabs and requires the approval of the Members of the Company, by way of a Special Resolution.</p> <p>Accordingly the Company is passing Special Resolutions pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 for the payment of the remuneration as above mentioned to the said Directors, on account of the Company having absence or inadequacy of profits during the said period.</p>
Steps taken or proposed to be taken for improvement	The Company's operations are on a strong footing from a market perspective and is expected to maintain high operating margins in the forthcoming years, barring unforeseen circumstances and business exigencies.
Expected increase in productivity and profits in measurable terms	The Company is confident that it will be able to capture growth, riding on its obvious strengths of premium quality offering, brand and distribution and the overall demand, particularly in its core business of batteries and flashlights, is likely to remain strong.

**IV. Disclosures:**

Disclosures on remuneration package and other terms of Directors under 'Corporate Governance' Report.	The Corporate Governance Report forms a part of the Annual Report for the year and the remuneration package(s) and other terms applicable to the Directors have been disclosed therein.
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The Company has not defaulted in payment of dues to any Bank or any of its secured creditors.

**Item No. 5**

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 2023-24 at a remuneration of ₹ 3,85,000/- 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. 5 is accordingly proposed to be passed by way of an Ordinary Resolution. The Board considers this item of business to be urgent in nature and 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. 5.

By Order of the Board

Kolkata  
May 09, 2023

**Tehnaz Punwani**  
Vice President- Legal & Company Secretary  
(Membership Number: ACS 7054)

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